

TATAPOWER COMP (89.0500, 89.0500, 82.8000, 83.4500, +1.75000)



Period : Weekly

- The stock has reversed after taking support at the up sloping lower trend line which is drawn parallel to the upper trend line, also at the recent trough the stock has formed Morning star a bullish reversal candlestick pattern near 38.2% retracement which suggests the recent trough to act as strong support and medium term trend to turn bullish.
- Within the channel the stock has surpassed a down sloping trend line which suggests a bullish trend reversal and stock to head towards the upper trend line.
- RSI has formed positive reversal with price which is a bullish signal and compliments the bullish view of price
- We recommend to BUY TATAPOWER @83 with a stop loss of 78 for the target of 96 in three months.

**Research Desk****Institutional Sales Desk****Disclaimer Appendix****Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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