

SWING CALL

January 4, 2019

TATACOMM LTD	
CMP	538.6
Action	BUY
Targets	616/640
Stop-loss	500
Duration	2-3 Months

The Stock has recently declined from the peak of 750 levels and the descent halted as the prices took support near the 480-500 support zones which is the cluster of swing highs of 2015.

The price formed a bullish morning star pattern and has held its pattern lows since past few months which indicate the undertone bullish structure.

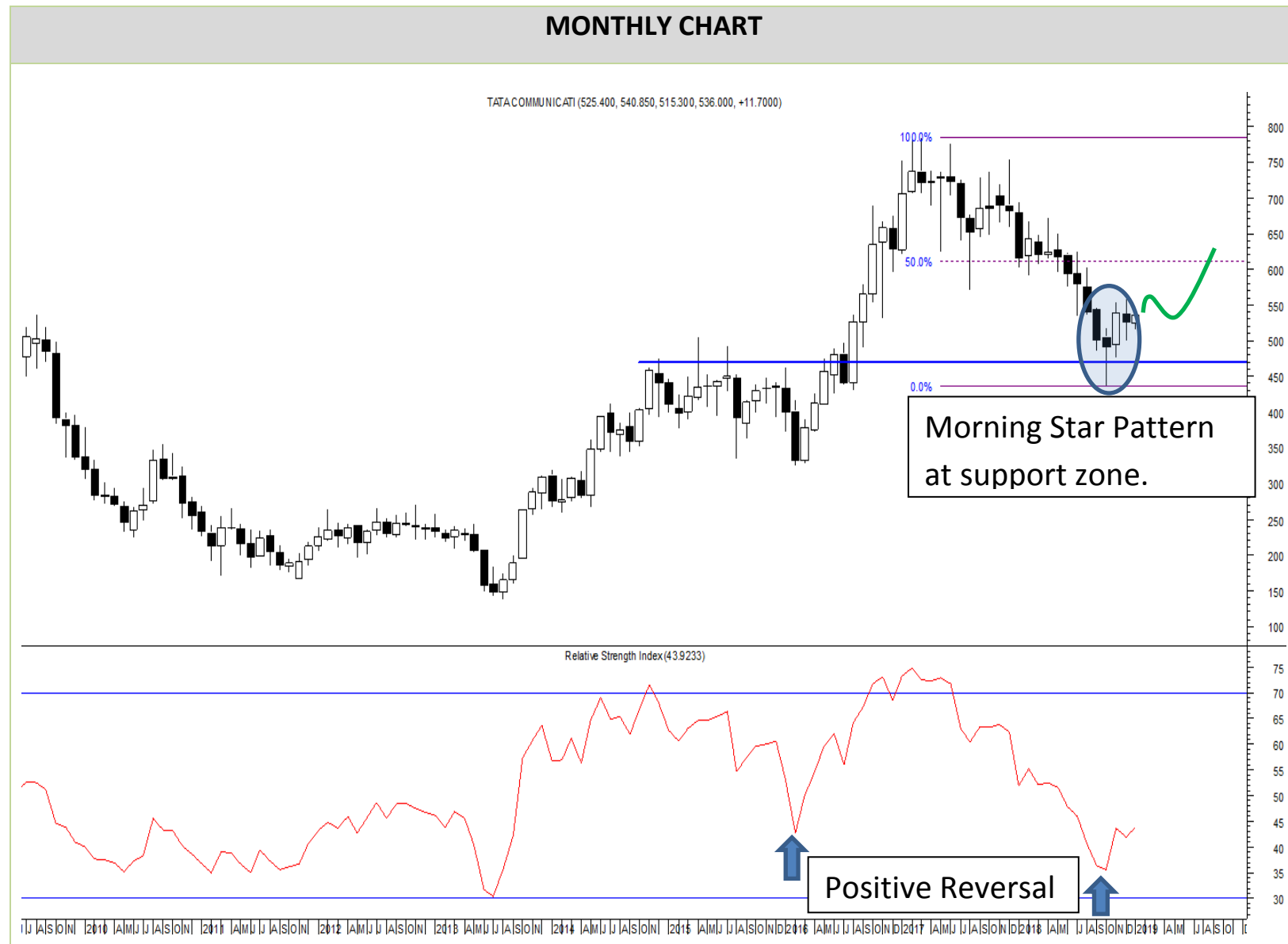
The RSI has formed a positive reversal formation along with the bullish candlestick pattern which hints for a short term bottom in place.

The recent decline from February'17 high has not witnessed and corrective rally. The current formation hints for a pullback rally towards the 50% retracement levels.

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