

SWING CALL

April 1, 2019

TATAPOWER LTD

CMP	74.4
Action	BUY
Targets	90/98
Stop-loss	67
Duration	3-4 Months

The stock has witnessed series of decline and underperformance since 2007 and is showing early signs of reversals.

The current structure indicates a probable higher bottom in making as the prices have formed a strong reversal candlestick formation.

The RSI indicator has formed a bullish range shift pattern along with a double bottom formation which indicates limited downside.

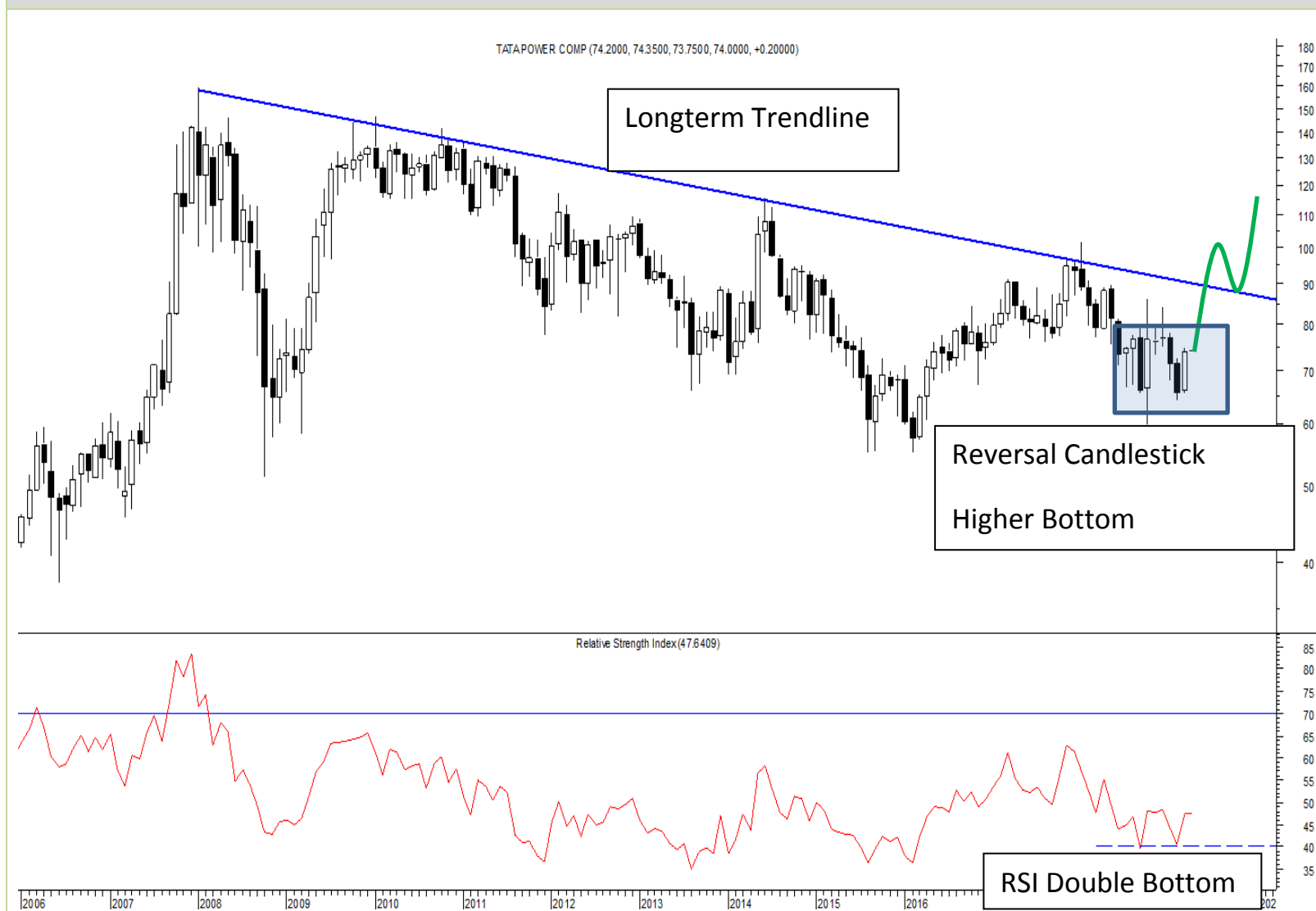
The recent formation has observed sharp spike in volumes which further validates the formation and expect prices to observe a bullish breakout from its long-term falling trendline.

Head Research

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MONTHLY CHART



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