



Date: 26/09/2023

Technical Picks

TATA POWER COMPANY LIMITED	
Reco Price	₹ 262
Buy Call	
Target Price	₹ 300
Stop Loss	₹ 240
Time Frame	5-6 Months

Rationale for Recommendation

Stock has forming higher top higher bottom pattern on daily timeframe. Stock has strong support zone at 250-245 level. It has form spinning bottom pattern on hourly timeframe. Stock has broken 50 & 200 days EMAs on 30 minutes timeframe with strong volumes. It has form double bottom pattern on hourly timeframe. RSI divergence looks good on chart.