

TECHNICAL PICK OF THE WEEK

TATA ELXSI LIMITED

APRIL 06, 2021

April 06, 2021

TECHNICAL PICK

TATA ELXSI LTD

BUY

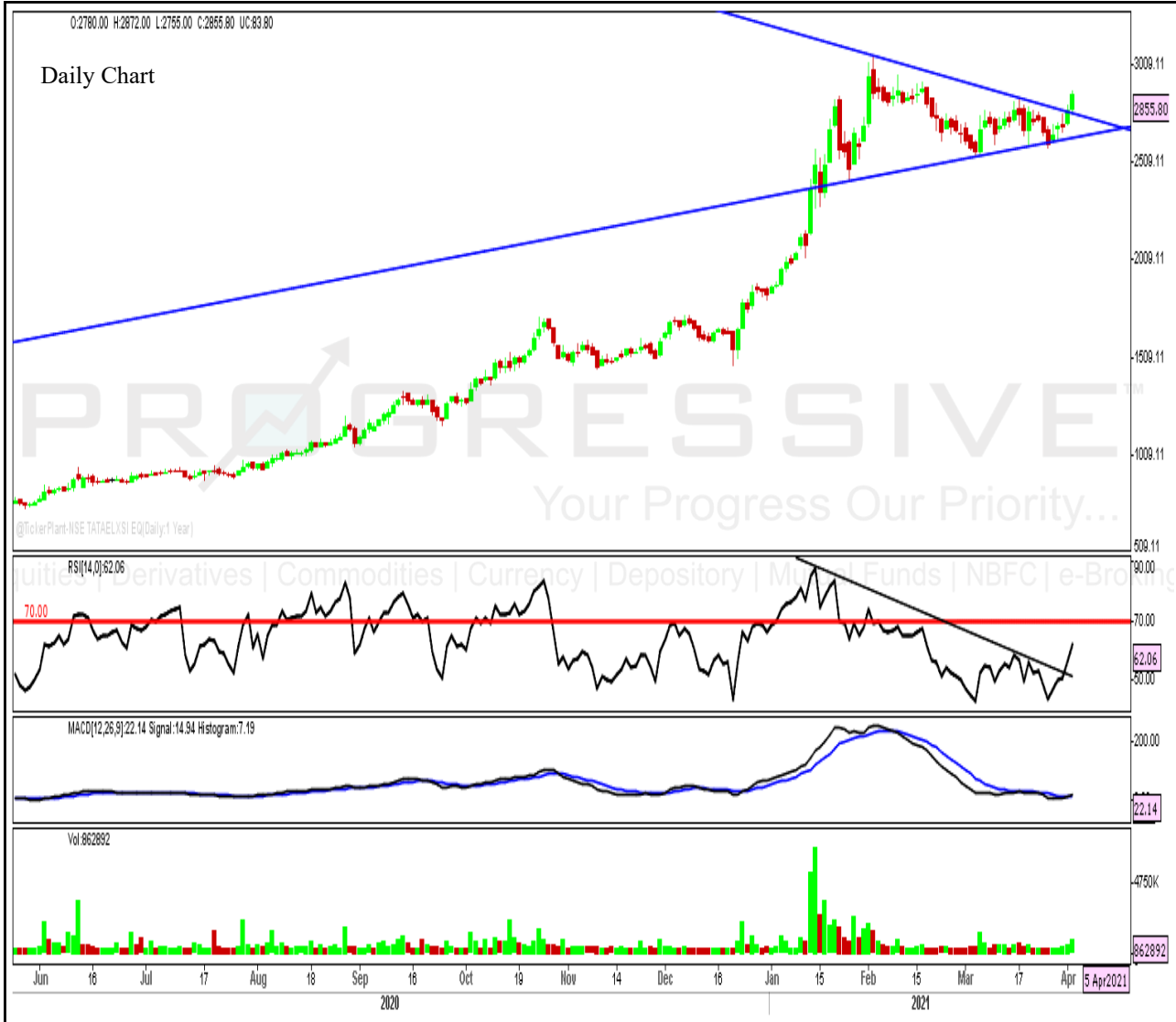
CMP: Rs2856

TARGET PRICE: Rs3130 & Rs3400

TIME :3-6 months

Overview: Tata Elxsi is amongst the world's leading providers of design and technology services across industries including Automotive, Broadcast, Communications and Healthcare. Tata Elxsi is helping customers reimagine their products and services through design thinking and application of digital technologies such as IoT (Internet of Things), Cloud, Mobility, Virtual Reality and Artificial Intelligence.

SNAPSHOT	
Market Cap (Cr)	17,781
52 week H / L (Rs)	3050 / 590
BSE Code	500408
NSE Code	TATAELXSI



Investment Rationale:

- Tata Elxsi has given a breakout from a continuation pattern i.e **Symmetrical Triangle**.
- Trendline breakout was witnessed in RSI.
- MACD has given a positive crossover.
- Rising volume supporting price activity.

Recommendation: We recommend a BUY on the company at current market price of Rs2856 or decline upto Rs2800 with the closing stop loss of Rs2560 for a target of Rs3130-Rs3400 with a horizon of 3-6months.

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Registered Office Address:
Progressive Share Brokers Pvt. Ltd.
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai-400053.
www.progressiveshares.com
Contact No.:022-40777500.

Compliance Officer:
Mr. Shyam Agrawal,
Email Id: compliance@progressiveshares.com.
Contact No.:022-40777500.