

TECHNICAL REPORT**TUBE INVESTMENT OF INDIA LTD.**

Sector : Auto ancillaries

Recommendation : Buy

27.10.2020

Current Price
640**Target Price**
832**SL**
570**Returns**
(30%)**Time Horizon**
4-5 months

- After a meaningful correction it took support at previous breakout point of 550 and witnessed a very bullish candlestick pattern.
- It is trading above all its important moving averages with positive bias in momentum indicators.
- On daily chart, it is witnessing breakout of symmetrical triangle formation.



Pravesh Gour
MBA (Finance)
Sr. Technical Analyst, Swastika Investmart Limited