

Script Name	CMP	Recommendation	Target	SL-Closing basis	Time Horizon
BAJAJ-AUTO	2859.3	Buy on dips till 2820	3180-3290	2720	3-4 weeks

Weekly Chart:



Daily Chart:



- On the weekly chart, the stock is showing kind of falling channel breakout.
- On the daily chart, the stock is showing a bullish 'Flag' pattern breakout.
- The momentum oscillator RSI (14-period) placed on the daily chart is showing bullish diversion.
- The stock is trading above all the important moving averages i.e.200DMA (2750), 100DMA (2692) and 50DMA (2735) which is a positive sign.
- The ADX is showing a reading of 24 while DI+ is dominating DI- which is indicating the strength of uptrend.
- Above the 100-week simple moving average level of 2892, the stock is likely to depict strong upside momentum.
- Considering the technical reasoning discussed above, we recommend buying the stock at CMP and on dips till 2820 levels, for the targets of 3180 and 3290, keeping a stop loss at 2720 on a closing basis.

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