

Force Motors Ltd.

“Long-Term Trendline Breakout Signals Fresh Upside Momentum”

Automobiles -
Trucks / LCVs

Last Day Close
Rs 18,330

Buy Range
Rs 18,600-19,200

3 Months Price Target
Rs 22,550

Potential Upside
19%

Stop Loss on a
closing basis
Rs 16,950

Technical View (Daily Chart)



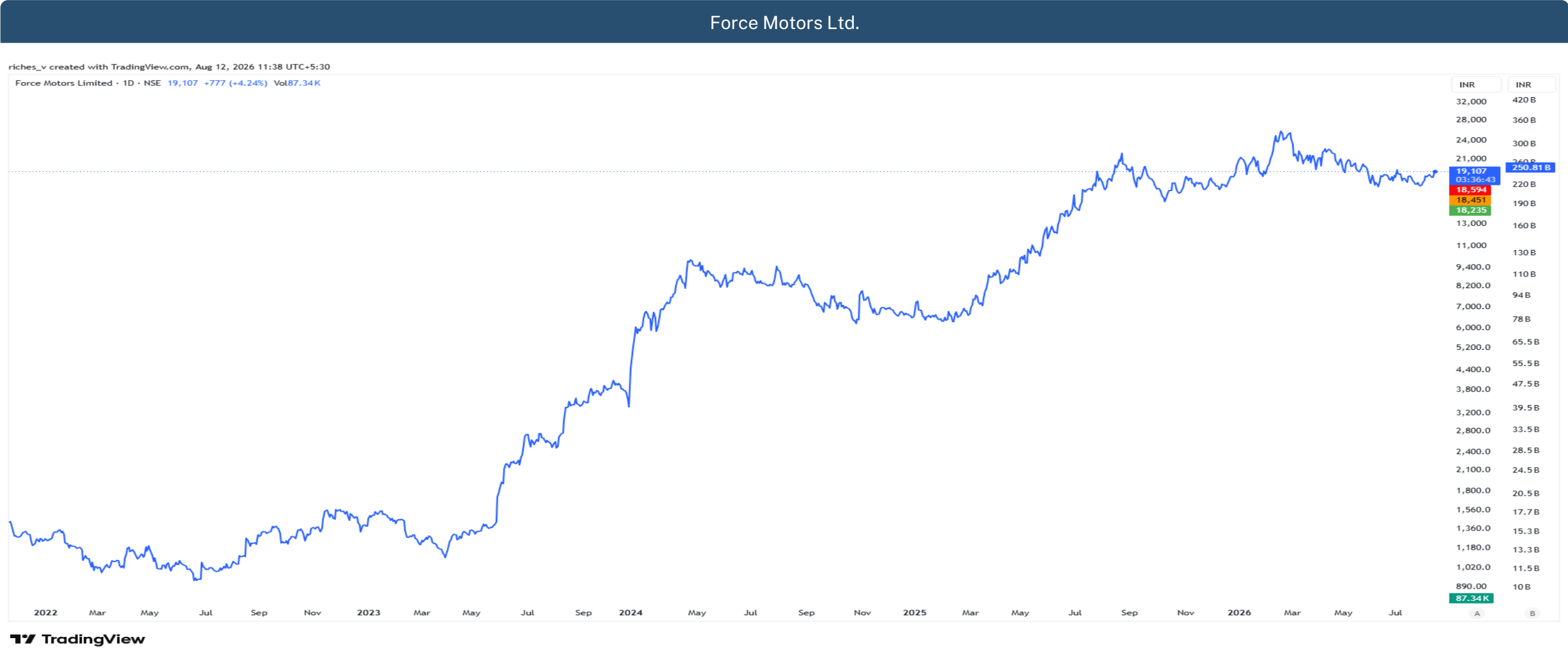
Technical View

- Force Motors has confirmed a **breakout from a long-term falling trendline**, signaling improving momentum after an extended corrective phase. The stock has **reclaimed its 20-EMA, 50-EMA and 200-EMA**, while the recent consolidation above the breakout zone indicates improving price structure.
- Momentum** has also strengthened, with **RSI sustaining above 60 and breaking above its recent resistance**, supporting the bullish setup.
- Sustaining above **18,450-18,600** could pave the way for a move towards **20,500** initially, followed by **22,550**, while **18,200** remains the key positional support.

Source: Trading View, Spark PWM

Note: Potential upside is calculated based on the average price within the defined buy range.

3-Year Price Chart



Source: Trading View, Spark PWM

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	REDUCE	Stock expected to provide returns of <5% – -10% over a 1-year horizon
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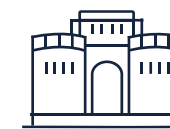
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