

## Eicher Motors

The stock is forming the right side of its consolidation base.

Automobile and Auto Components

Last Day Close  
Rs 7,414

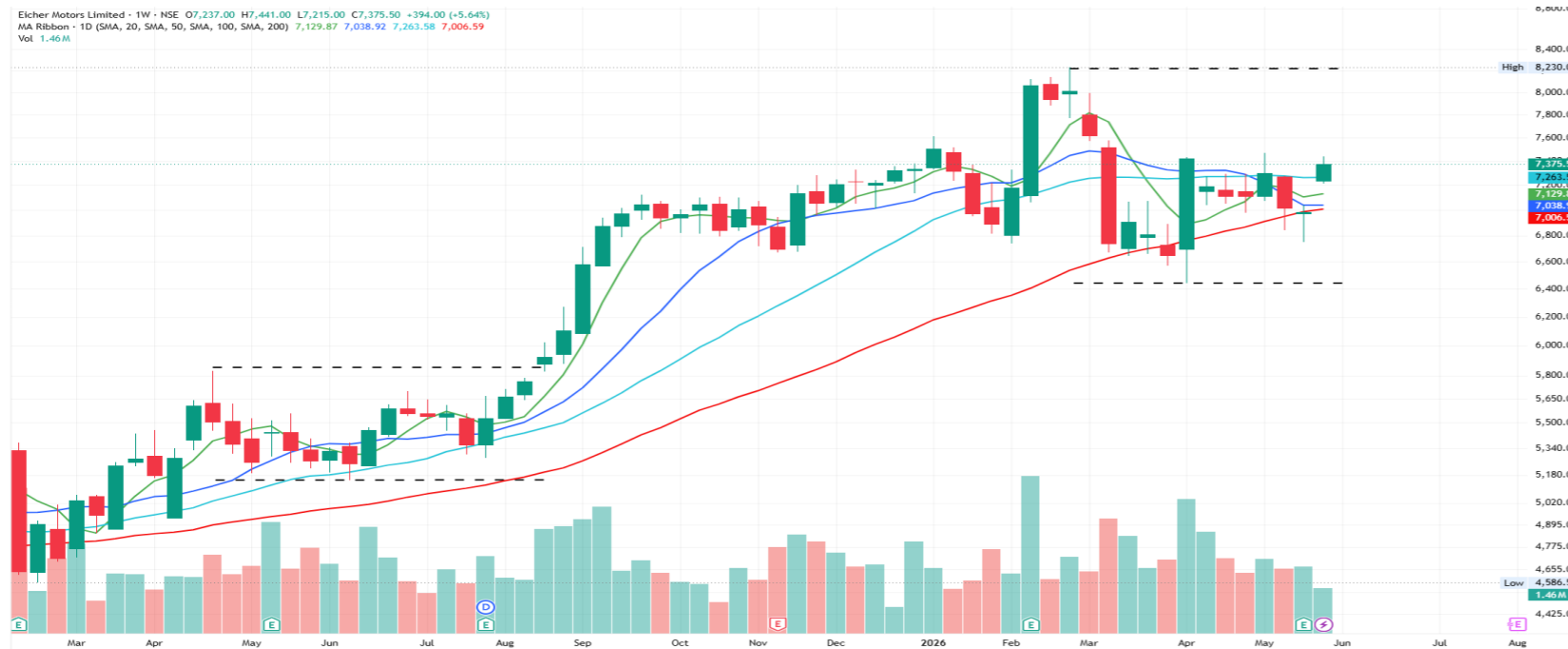
Buy Range  
Rs 7,300 – 7,500

2 Months Price Target  
Rs 8,400

Potential Upside  
13%

Stop Loss on a closing basis  
Rs 6,780

### Technical View (Weekly)



### Technical View

- The stock is forming the right side of its consolidation base post its Q4 print.
- It has retaken all its key moving averages (50/100/200-DMA) in the last few trading session.
- **Entry:** Initiate positions here (Rs. 7,300 – 7,500) as the stock has retaken its 20-DMA.
- **Support:** The stock is expected to take support at its 50-DMA (Rs. 7,040).

Source: Trading View, Spark PWM

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

# Midas Alpha

## Price Chart

### Eicher Motors



TradingView

Source: TradingView; Spark PWM

# Disclaimer (1/2)

## Absolute Rating Interpretation

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

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