



BUY: Amara Raja Batteries Ltd CMP: 354.45

Target: 390-410

Stop Loss: 330



On the daily chart.

- The stock is trading in a channel. Further, the stock has breached the downward sloping trendline within the channel.
- Even the momentum indicators are positively poised. This suggests further upside momentum.
- At present initially the stock has resistance at 366 levels.

Hence, we are of the opinion that one should buy the stock at 354.45 or on a decline up to 340 and maintain a stop loss of 330. The upside target are in the range of 390 - 410 levels.

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