

01.02.25

EICHERMOT=5300



ABOUT THE COMPANY

Eicher Motors Limited, incorporated in 1982, is the listed company of the Eicher Group in India and a leading player in the Indian automobile industry and the global leader in middleweight motorcycles.

Eicher has a joint venture with Sweden's AB Volvo to create Volvo Eicher Commercial Vehicles Limited (VECV). VECV is engaged in truck and bus operations, auto components business, and technical consulting services business.

TECHNICAL VIEW

EICHERMOT | CMP= ₹ 5300 | Stop loss ₹ 5000 | Tgt1: ₹ 5800 | Tgt2: ₹ 6000

On the daily chart, we are observing “Flag pattern formation” with good volume activity & prices continue trading above short & Long-term moving averages. On the weekly chart, we are observing “Higher-High formation”. Apart from that stock also outperformed in the falling market. Further, momentum indicator viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can Buy the stock at CMP = **5300 or decline up to 5150** with a stop loss of **₹ 5000** for a target **₹ 5800 – ₹ 6000** levels in the mid-term.