

01.10.24

TATACHEM=1132



ABOUT THE COMPANY

Incorporated in 1939, Tata Chemicals Ltd manufactures and exports basic chemistry and specialty products Part of the Tata Group, the company has a strong market share in the global soda ash industry, with presence in India, North America, Europe and Africa and diversified product profile divided into basic chemistry products and specialty products segments. TCL is third largest soda ash producer globally, with over two-third of its capacity being natural soda ash translating into cost-effective production. TCL is also the 6th largest producer of sodium bicarbonate in the world, and one of the leading agri-services and crop-protection chemical companies in India (through Rallis India Limited).

TECHNICAL VIEW

TATACHEM LTD | CMP= ₹ 1132 | Stop loss ₹ 1005 | Tgt1: ₹ 1330 | Tgt2: ₹ 1450

On the daily chart, we are observing long consolidation near key support levels. On the weekly chart, we observed a “Trendline” breakout & on the monthly chart the previous month we observed a “Long leg Doji candlestick” formation. 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 = **1132 or decline up to 1050** with a stop loss of ₹ 1005 for a target ₹ 1330 – ₹ 1450 levels in the mid-term.