

BUY CEAT LTD

CMP 2710	TARGET 3350 (23.65%)	STOPLOSS 2520 (7.50%)
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The stock has recently picked up well moving past the 50EMA and 100 period MA to improve the bias and currently with a higher bottom formation pattern on the daily chart has once again shown strength to carry on with the positive move further ahead. The RSI has cooled off from the overbought zone and is well placed indicating a trend reversal to signal a buy and has much upside potential from current levels. Above 2940 it would confirm a trendline breakout to trigger for further upward move. With the chart looking good, we recommend a buy in this stock for an upside target of 3350 keeping a stop loss of 2520.

