

CIE Automotive India Ltd. (CIEINDIA)

| CMP | BUY Range | Target | Trend Reversal | Gain |
|-----|-----------|---------|----------------|---------|
| 499 | 496-488 | 540-565 | 468 | 10%-15% |



| BSE Code | NSE Code | Time Frame | Sector/Industry |
|----------|----------|------------|-----------------|
| 532756 | CIEINDIA | 3-4 Weeks | Nifty Auto |

Key Technical Parameters

| 20 SMA | 200 SMA | RSI(weekly) | 52High/Low |
|--------|---------|-------------|------------|
| 473 | 482 | 66.74 | 579/357 |

- CIEINDIA exhibited a notable breakout above the medium-term "Downward Sloping Trendline" pattern at 491, supported by a strong bullish candle on the weekly chart, indicating a sustained continuation of the medium-term uptrend.
- The increase in volume activity at the breakout confirms a surge in participation, validating the strength of the breakout.
- Additionally, the break above the consolidation zone within the 492-475 range suggests a continuation of the uptrend following the period of consolidation.
- The stock is exhibiting a pattern of higher high-low formations on a daily chart while maintaining position above a medium-term upward sloping trendline, suggesting a sustained uptrend.
- The daily Relative Strength Index (RSI) has experienced a positive crossover above its reference line, signaling a bullish bias.
- Following the breakout from the Downward sloping trendline, the stock is expected to rally towards previous swing highs, with targets set at 540-565.

Technical Terminology:

- **Downward Sloping Trendline Breakout:** A downward sloping trendline breakout signals a potential reversal in the downtrend, often indicating a bullish momentum shift in the market.
- **Volume Activity :** An increase in volume activity at a breakout suggests stronger market participation and conviction, validating the breakout and potentially signaling a more significant price movement in the direction of the breakout.
- **Consolidation Breakout:** A consolidation zone breakout marks the end of a period of price consolidation, indicating a potential shift in market sentiment and the resumption of a trend, either upwards or downwards.
- **Higher High-Low:** "Higher high-low" refers to a pattern on a price chart where each successive low is higher than the previous low, indicating an upward trend in the market.
- **RSI:** The relative strength index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to evaluate overvalued or undervalued conditions in the price of that security.

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