



## BUY: BATA INDIA LTD.

## TARGET : 400-415

Averages (SMA)		Support & Resistance - Daily		Stock Trend	
30 Moving Average	351	Support – 1	360	Short Term Trend	Up
50 Moving Average	350	Support – 2	355	Medium Term Trend	UP
100 Moving Average	340	Resistance – 1	390	Long Term Trend	Up
200 Moving Average	304	Resistance – 2	415		



**BATA INDIA Ltd** - The stock closed at Rs 373.10 on 3<sup>rd</sup> Jan 2011. It has made a 52-week low at Rs 171 on 28<sup>th</sup> Jan 2010 and 52-week high of Rs 391.90 on 18<sup>th</sup> Nov 2010. The 200 days moving average of the stock is currently at Rs 304.

From the charts of BATAINDIA (Nse Code), we note that it has been in consolidation trend from its Sept peak of Rs 362.95 & Aug 2010 trough of Rs 305.30. However, the stock has given **Rounding Bottom Pattern Breakout** at 370 & also close above 100 days moving avg on daily chart. BATAINDIA is having strong support at 100 days moving avg (significant medium-term support level). The daily relative strength index (RSI), MACD and stochastic are trading in Positive zone. Investor's with short to mid term perspective can buy and accumulate BATAINDIA at around Rs **375-365** with closing below stop loss of Rs **355** for a target price of Rs **400-415**.

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