

## CEAT

**BUY | Target Price: ₹1,787**  
**Stop Loss: ₹1,508**

CEAT has been forming an Inverted Head & Shoulders, which is a bullish pattern. The pattern is spanning over several weeks so the implication of the pattern breakout is likely to be significant. Currently, the stock is forming right shoulder of the pattern. Hereon it is expected to head towards the neckline and can eventually breakout on the upside. The risk reward ratio at this level is very attractive to take a fresh long position.

TECHNICAL RESEARCH ANALYST, YES SECURITIES

## APOLLO TYRES

**BUY | Target Price: ₹314-323**  
**Stop Loss: ₹280**

On the weekly chart, Apollo Tyres has broken out from an Ascending Triangle pattern triggering an extension of the uptrend. On the daily chart, the stock has broken out from a pennant pattern suggesting higher levels in the coming trading sessions. RSI on weekly chart has turned upwards, currently trading above the 60-level affirming the strong bullishness dominant in the stock. It can be bought in the range of ₹291-294 for targets of ₹314-323, keeping a stop loss below ₹280.