BUY/SELL signals for the six stocks:

STOCK_NAME	Num_BUY_SIGNAL	Num_SELL_SIGNAL	Total_Non-HOLD_Signals
BAJAJ	12	11	23
EICHER	6	7	13
HERO	9	9	18
INFOSYS	9	9	18
TCS	12	13	25
TVS	8	8	16

Inferences

Whenever the stock-price movements happen within a relatively-small range of closing-price over a significant period-of-time, the '20-Day-MA' and '50-Day-MA' come closer leading to potentially-ineffective signals.

Bajaj_Stock is range bound on "Close_Price" from 18-May-2015 to 11-Dec-2015. Here, analysis based on Short-Term-Moving-Average and Long-Term-Moving-Average is in-effective since each "BUY -Close_Price" is higher than the corresponding "SELL-Close_Price".

Date	Close_Price	Signal
11-12-2015	2411.9	SELL
19-10-2015	2459.75	BUY
24-08-2015	2188.45	SELL
18-05-2015	2221.95	BUY

Whenever the stock-price movement shows steady up/down trend over a significant period-of-time, the '20-Day-MA' and '50-Day-MA' move apart and the signals generated are effective in identifying the trend.

TVS_Stock is on an upward-trend on "Close_Price" from 01-Jan-2017 to 31-Mar-2018. Here, analysis based on Short-Term-Moving-Average and Long-Term-Moving-Average helps identify the upward trend since the "SELL-Close_Price" is significantly higher than the "BUY-Close_Price".

Date	Close_Price	Signal
29-01-2018	719.7	SELL
06-01-2017	385.4	BUY

The signals are always generated with a delay. EICHER_Stock started rising from 14-Jun-2016 but "BUY-signal" was raised on 12-July-2016. Similarly, the TVS_Stock was on a decline starting 20-Dec-2017, yet the "SELL-signal" was raised on 29-Jan-2018.

In extra-ordinary-events (bonus-shares etc.), price-adjustment might lead to incorrect signals. TCS_stock almost halved on 31-May-2018 leading to "SELL-signal" on 05-Jun-2018.

Conclusion

The Moving-Averages-Analysis can provide effective trend identification for certain stocks and the insights derived should be used with other analysis tools.