Midas Alpha

Buy

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RESEARCH ANALYST

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Bank of Maharashtra

The stock is forming the right side of a flat base.

Banks	Last Day Close **Rs 87.7**	Buy Range **Rs 87.8 – 91.4**	2 Months Price Target **Rs 101**	Potential Upside **13%**	Stop Loss on a closing basis **Rs 82**

Technical View (Daily)



Technical View

- The stock is forming the right side of a flat base.
- It retook its 50- and 100-DMA resistance levels in recent sessions.
- **Entry:** Initiate positions here (Rs. 87.8 – 91.4) as the stock is forming the right side of a flat base.
- **Support:** The stock is expected to take support at the 100-DMA (Rs. 82.4).

Source: Trading View, Spark PWM
Note: Potential upside is calculated based on the average price within the defined buy range.

Price Chart

Bank of Maharashtra



Source:: TradingView; Spark PWM

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	**REDUCE**	Stock expected to provide returns of <5% – -10% over a 1-year horizon
ACCUMULATE	Stock expected to provide positive returns of >5% – <15% over a 1-year horizon	**SELL**	Stock expected to fall >10% over a 1-year horizon

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