Midas Alpha

Buy

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Ramkrishna Forgings

The stock is breaking out of its consolidation base on above average volume.

Automobile and Auto Components	Last Day Close **Rs 758.65**	Buy Range **Rs 750 -780**	2 Months Price Target **Rs 880**	Potential Upside **15%**	Stop Loss on a closing basis **Rs 705**

Technical View (Weekly)



Technical View

- The stock is breaking out of its consolidation base on above average volume.
- The has retaken all its key moving averages in the recent sessions.
- **Entry:** Initiate positions here (Rs. 750 -780) as the holding above its pivot.
- **Support:** The stock is expected to take support at the 10-DMA (Rs. 756), followed by its rising 20-DMA (Rs. 756).

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

Price Chart

Ramkrishna Forgings



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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