

Steel Authority of India

The stock is breaking out of its cup-with-handle base.

Metals & Mining

Last Day Close
Rs 173

Buy Range
Rs 176 – 182

2 Months Price Target
Rs 207

Potential Upside
15%

Stop Loss on a
closing basis
Rs 163

Technical View (Daily)



TradingView

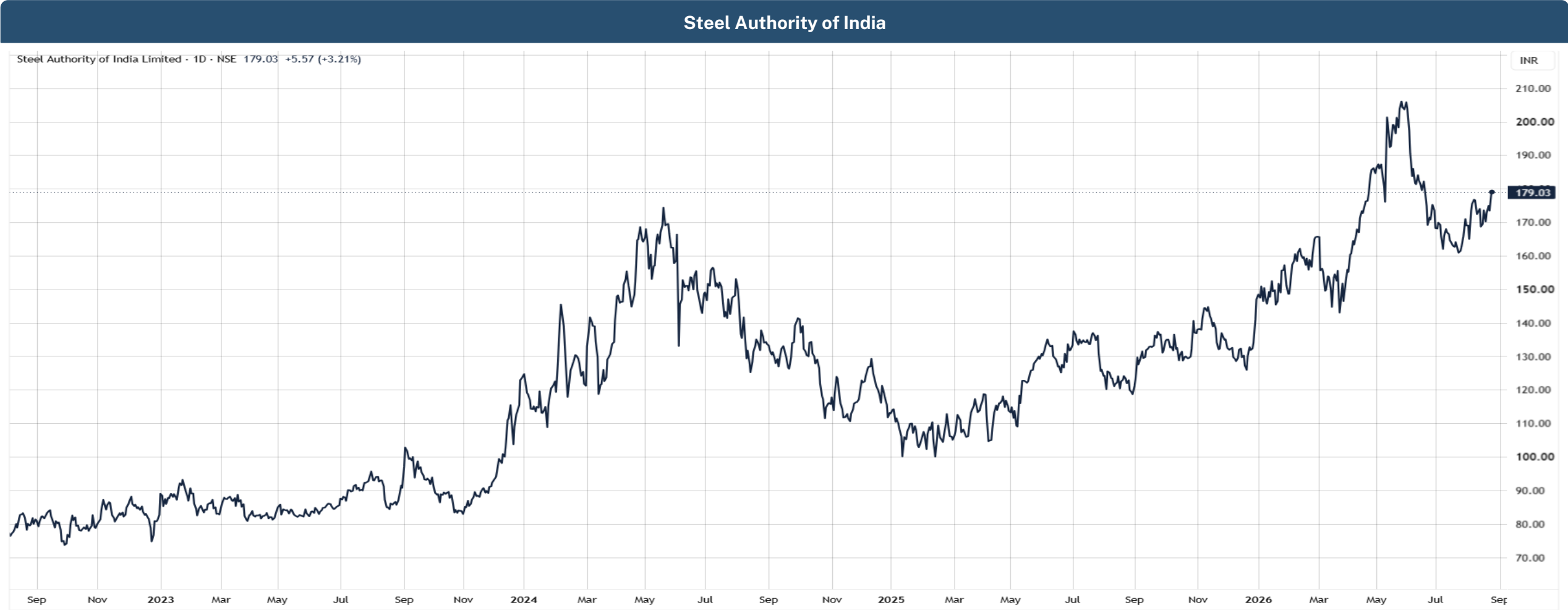
Technical View

- The stock breaking out of its cup-with-handle base post its Q1 print.
- It is has retaken all its key moving averages (20/50/100-DMA) in the last few trading sessions.
- **Entry:** Initiate positions here (Rs. 176 – 182) as the stock is breaking out.
- **Support:** The stock is expected to take support at the 20-DMA (Rs 172).

Source: Trading View, Spark PWM

Note: Potential upside is calculated based on the average price within the defined buy range.

Price Chart



TradingView

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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