Midas Alpha

Buy

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Action Construction Equipment

The stock is breaking out of its cup base.

Construction Vehicles	Last Day Close	Buy Range	2 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 1,190	**Rs 1,235 – 1,285**	**Rs 1,450**	**15%**	**Rs 1,155**

Technical View (Daily)



Technical View

- The stock is breaking out of its cup base.
- The stock continues to gain after retaking its key moving averages.
- **Entry:** Initiate positions here (Rs. 1,235 – 1,285) as the stock is breaking out of its cup base.
- **Support:** The stock is expected to take support along its 50-DMA (Rs. 1,159).

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

Midas
Equities and Research

Price Chart

Action Construction Equipment



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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