Midas Alpha

Buy

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RESEARCH ANALYST

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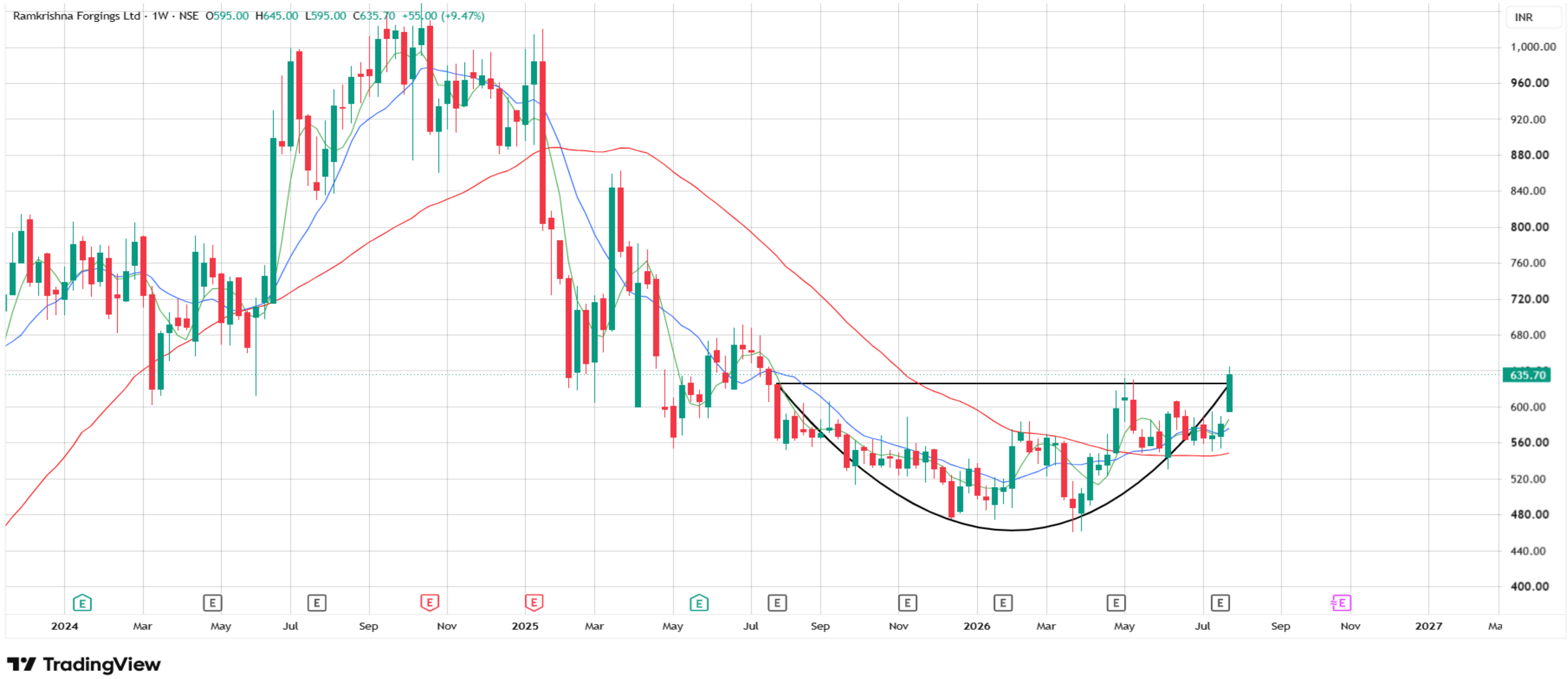
Ramkrishna Forgings

The stock is breaking out of its cup base.

Automobile and Auto Components	Last Day Close	Buy Range	2 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 626	Rs 620 – 645	Rs 765	20%	Rs 555

Technical View (Weekly)



Technical View

- The stock is breaking out of its cup 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. 620 – 645) as the stock is breaking out.
- **Support:** The stock is expected to take support at the 20-DMA (Rs. 586).

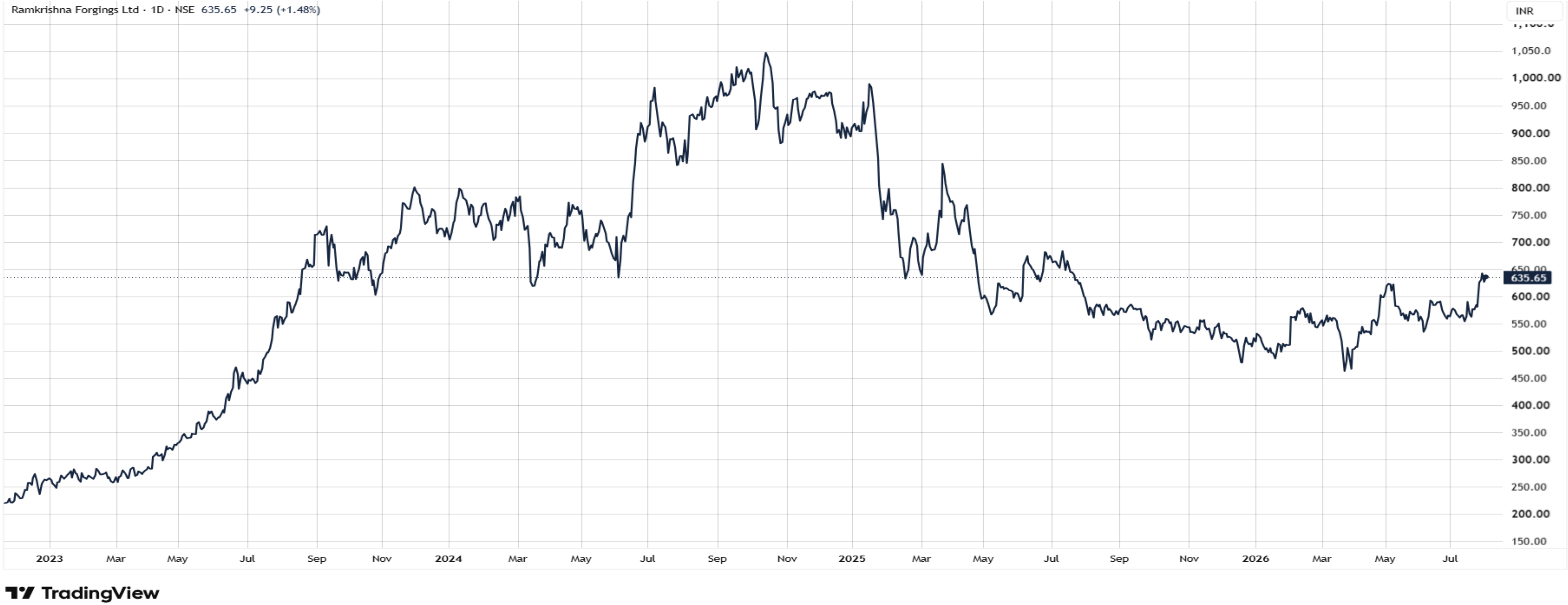
Source: Trading View, Spark PWM
Note: Potential upside is calculated based on the average price within the defined buy range.

Midas Equities and Research

Midas Alpha

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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