Buy

18 Aug 2026

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Apollo Pipes Ltd.

"Bullish Flag Breakout Signals Continuation of the Recovery Trend"

Plastic Products	Last Day Close	Buy Range	3 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 545	Rs 530-550	Rs 620	15%	Rs 498

Technical View (Weekly Chart)

Technical View

- Apollo Pipes has **broken out of a multi-day Pole & Flag pattern** following a sharp recovery from the 250-260 base.
- The stock has also **reclaimed its 20-EMA, 50-EMA and 200-EMA,** indicating a significant improvement in its medium-term trend structure and strengthening bullish momentum.
- The recent price action shows a bullish flag breakout above the **510-515** zone, with the stock now challenging the **550-560** resistance. Sustaining above **515-520** could pave the way towards **580** and **620**, while **498** remains the key positional support.

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

Midas Equities and Research

3-Year Price Chart

Apollo Pipes Ltd.

Source:: Trading View, 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
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