Midas Alpha

Buy

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RESEARCH ANALYST

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Cohance Lifesciences Ltd.

"Cohance Lifesciences Clears Multi-Month Triangle & 200-EMA, Fresh Upside Leg Underway"

Healthcare	Last Day Close **Rs 502**	Buy Range **Rs 480-500**	3-4 Months Price Target **Rs 605**	Potential Upside **24.50%**	Stop Loss on a closing basis **Rs 440**

Technical View (Daily Chart)



Technical View

- Cohance Lifesciences Ltd. has staged a notable structural turnaround on the daily chart after bottoming and **delivering a strong volume-backed recovery.** Following that sharp initial rally, the stock spent over six months **consolidating within a tightening symmetrical triangle pattern,** absorbing overhead supply while systematically **forming higher lows.**
- In the latest sessions, the stock **has decisively broken out** above both the upper downward-sloping trendline of the triangle and its long-term 200-day EMA (480), backed by a surge in buying volume and currently sustaining near 500 level.
- The price action is now firmly **positioned above all key daily moving average, the 10, 20, 50, and 200 EMA** marking a major trend reversal into a bullish alignment.
- Simultaneously, the daily **RSI has strengthened to 66.29**, holding comfortably above its signal average (55.08) and reflecting robust upward momentum.

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

Midas Equities and Research

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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