Midas Alpha

Buy

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RESEARCH ANALYST
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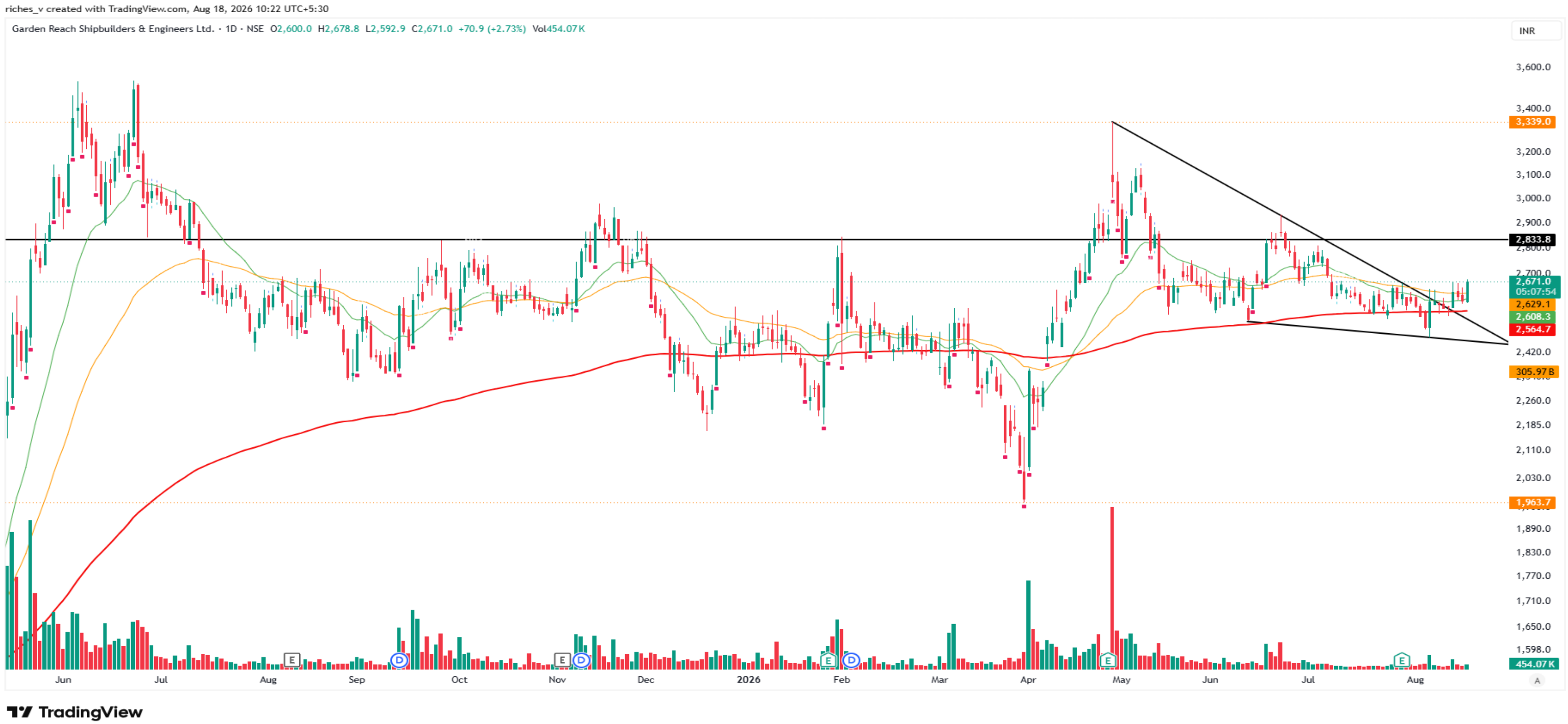
Garden Reach Shipbuilders & Engineers Ltd.

"Falling Wedge Breakout Signals Fresh Upside Momentum"

Ship Building	Last Day Close	Buy Range	3 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 2600	Rs 2600-2700	Rs 3225	22%	Rs 2400

Technical View (Daily Chart)



Technical View

- GRSE has **broken out of a multi-month Falling Wedge pattern,** signaling a potential reversal from the corrective phase.
- The breakout is supported by a **recovery above the 20-EMA, 50-EMA and 200-EMA,** indicating improving price structure and renewed buying interest.
- The stock is now sustaining above the breakout zone around **2,600-2,650**. A decisive move above the key horizontal resistance at **2,835** could accelerate the up move towards **2,950** and **3,225**, while **2,560** 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.

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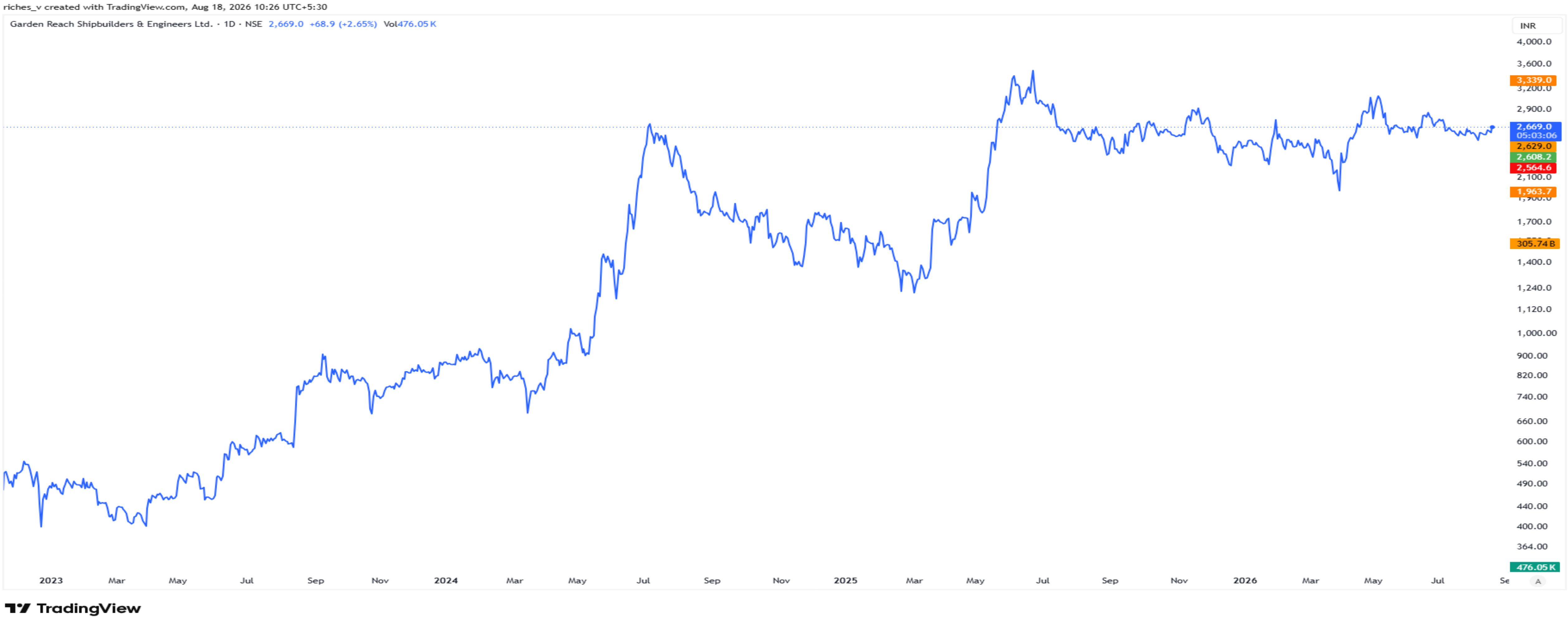
3-Year Price Chart

Garden Reach Shipbuilders & Engineers Ltd.



Source:: Trading View, Spark PWM

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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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