

Mishra Dhatu Nigam Ltd.

“Symmetrical Triangle Breakout & Retest Signals Fresh Upside Momentum”

Metal & Mining

Last Day Close
Rs 408.45

Buy Range
Rs 415-430

3 Months Price Target
Rs 510

Potential Upside
21%

Stop Loss on a
closing basis
Rs 380

Technical View (Weekly Chart)



TradingView

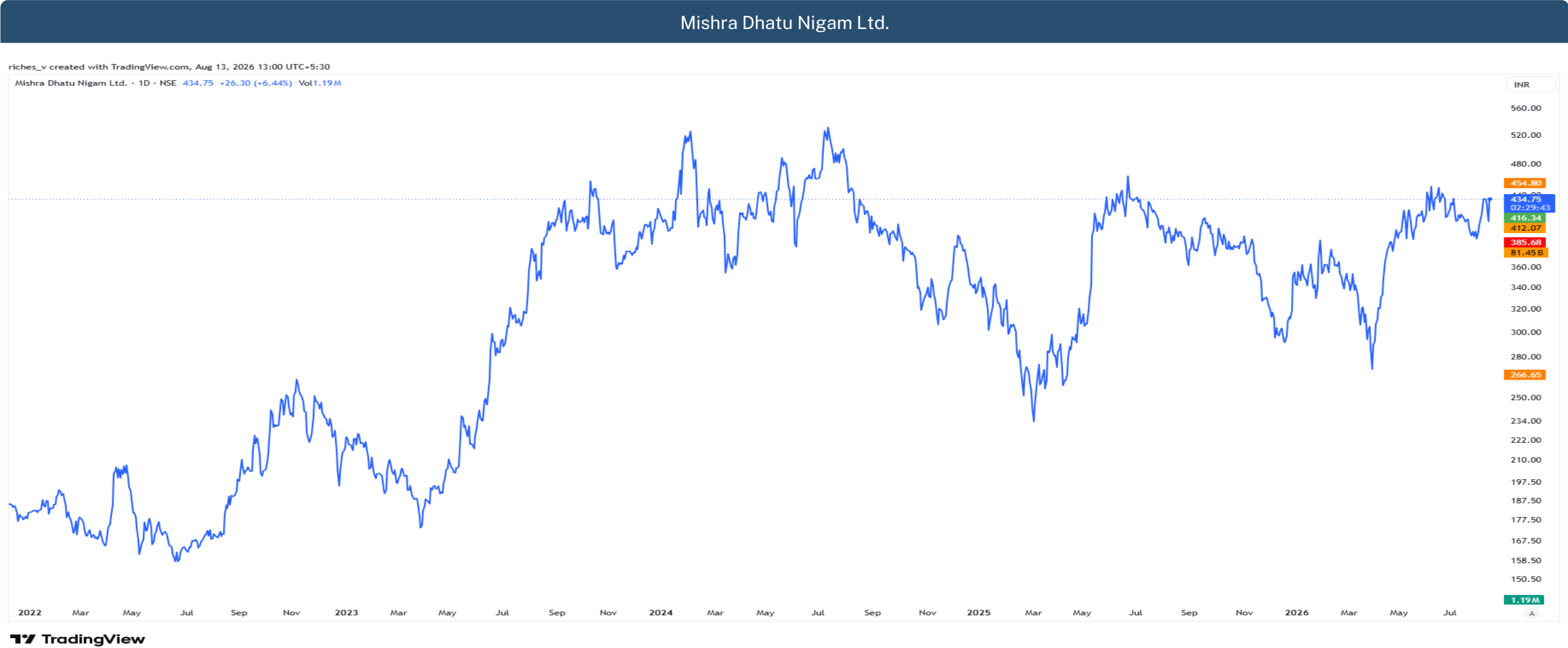
Technical View

- Mishra Dhatu Nigam Ltd. has **confirmed a breakout from a multi-month Symmetrical Triangle pattern**, followed by a successful retest of the breakout zone, indicating renewed buying interest and continuation of the broader uptrend.
- The stock is sustaining above its **20-week, 50-week and 200-week EMAs**, reinforcing the positive long-term technical structure.
- The recent rebound from the breakout zone near 400-405 suggests strong demand on declines. A decisive move above 455-460 could trigger the next leg of the rally towards 465 and 510, while 400 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.

3-Year Price Chart



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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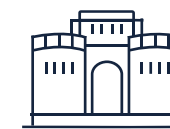
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