# Midas Alpha

**Buy**

23 Sep 2026

RESEARCH ANALYST
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## NOCIL Ltd.

"Inverse Head & Shoulders Breakout Backed by Rising Volumes"

| Commodity Chemical | Last Day Close | Buy Range | 3-4 Months Price Target | Potential Upside | Stop Loss on a closing basis |
|---|---|---|---|---|---|
| | Rs 194 | Rs 197-203 & Rs 180-186 | Rs 245 | 28% | Rs 164 |

### Technical View (Weekly Chart)


### Technical View

- NOCIL has **confirmed a breakout from a week Inverse Head & Shoulders pattern,** with the stock decisively moving above the **190-195 neckline zone.** The breakout has been accompanied by **rising volume activity, adding strength** to the pattern confirmation and indicating renewed buying interest after a prolonged base formation.
- The stock has also **reclaimed its 20-EMA, 50-EMA and 200-EMA,** reinforcing the improving medium- to long-term trend structure.
- Sustaining above **195-200** could pave the way for the next leg of the rally towards **222** and **245**, while **185-183** remains the key support area.

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

Midas Equities and Research

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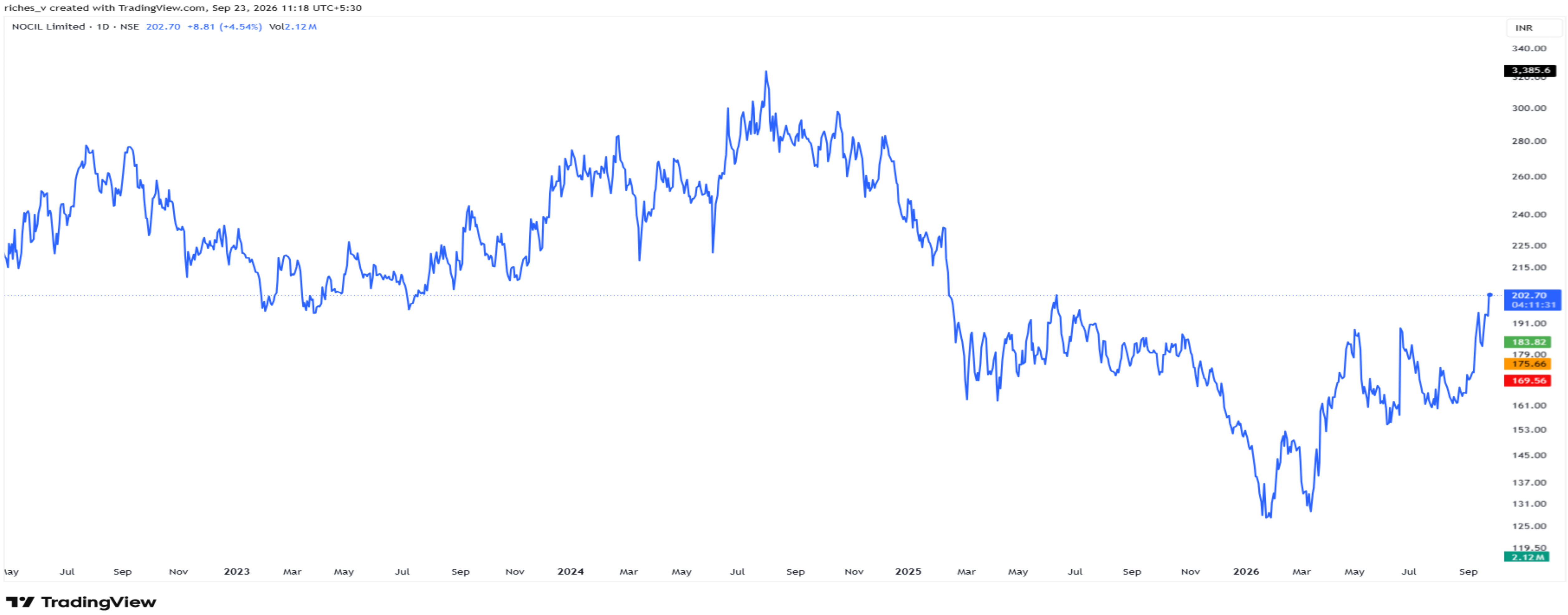
## 3-Year Price Chart

NOCIL Ltd.




*Source:: Trading View, Spark PWM*

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## 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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