Midas Alpha

Buy

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Nippon Life India Asset Management Ltd.

“Cup & Handle Near Breakout, 1,235 Level Holds the Key”

Finance – Investment	Last Day Close	Buy Range	3 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 1170	Rs 1180-1220	Rs 1380	15%	Rs 1110

Technical View (Daily Chart)

Technical View

- Nippon Life AMC is **breaking out from a multi-week Cup & Handle pattern,** with the stock currently testing the upper boundary of the handle near 1,215–1,220.
- The stock continues to trade **above its 20-EMA, 50-EMA and 200-EMA,** maintaining a strong underlying uptrend.
- A decisive breakout above **1,220-1,235** would confirm the pattern and could trigger the next leg of the rally towards **1,295** and **1,380**. On the downside, **1,180** remains the immediate support, while **1,155** is 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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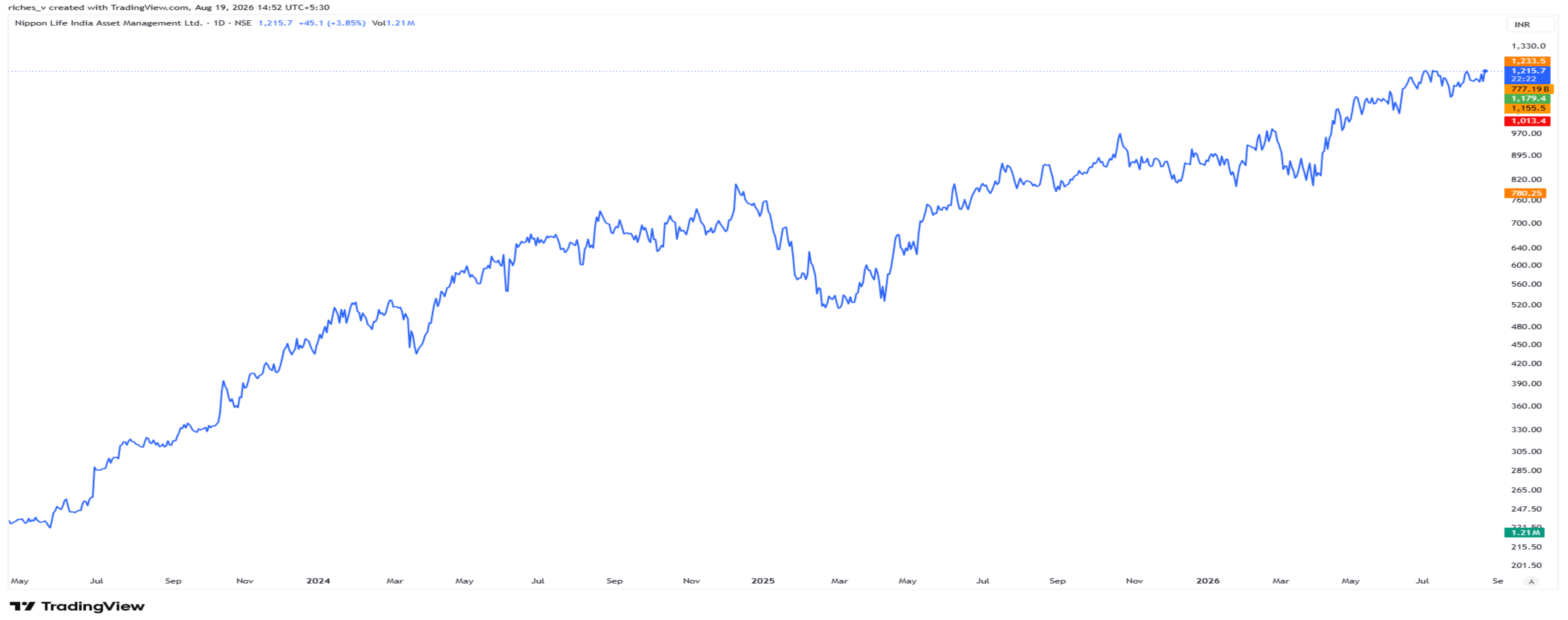
3-Year Price Chart

Nippon Life India Asset Management 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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