Midas Alpha

Buy

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Vedanta Ltd.

"Cup & Handle Near Breakout, 290 Holds the Key"

Metals & Mining	Last Day Close	Buy Range	3-4 Months Price Target	Potential Upside	Stop Loss on a closing basis
	Rs 281	Rs 280-290	Rs 336	18%	Rs 260

Technical View (Daily Chart)

Technical View

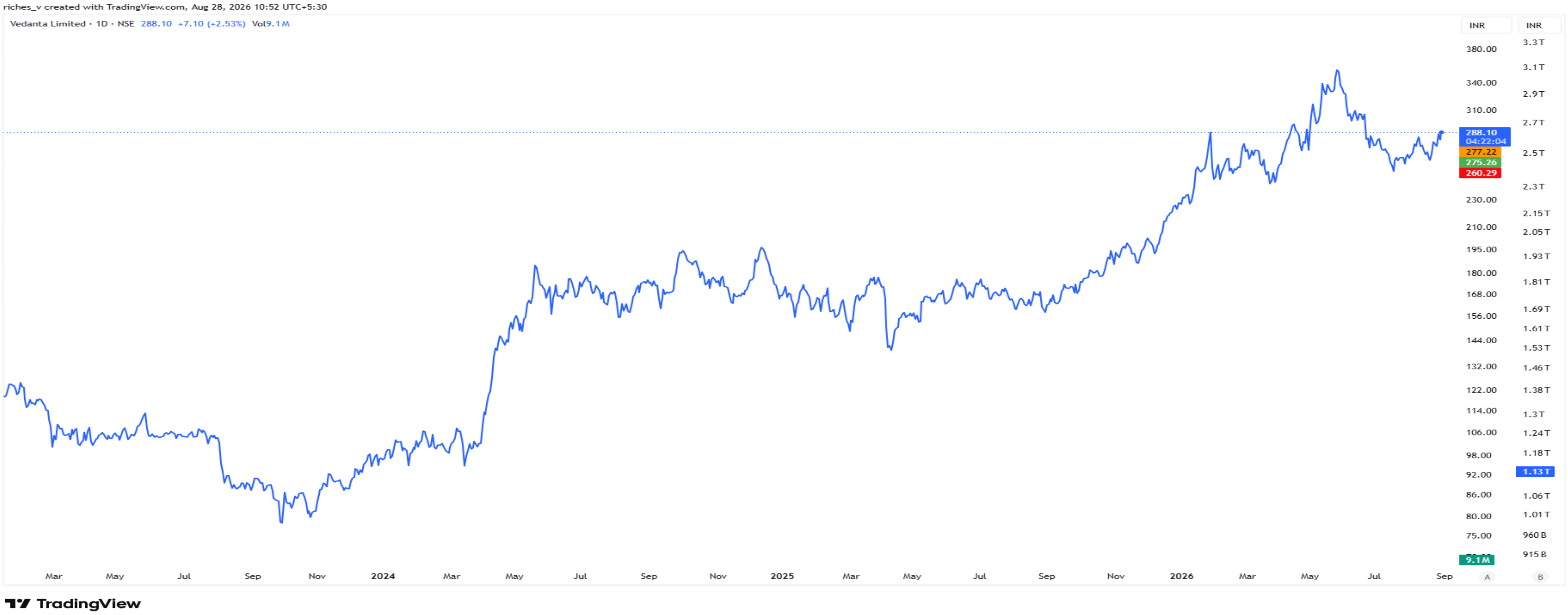
- Vedanta is **approaching a breakout from a multi days Cup & Handle pattern,** with the stock currently testing the key neckline resistance around 289-290.
- The stock has **reclaimed its 20-EMA, 50-EMA and 200-EMA,** indicated a **strengthening medium-term trend** and improved price structure.
- A decisive **breakout above 289-290**, preferably supported by volume expansion, would confirm the pattern and could trigger the next leg of the rally towards **310** and **336.** On the downside, **275-277** remains the immediate support zone, while **260** 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.

Midas Equities and Research

3-Year Price Chart

Vedanta 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
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