

Shyam Metals & Energy

The stock has broken out of its trendline resistance .

Iron & Steel Products

Last Day Close
Rs 860

Buy Range
Rs 875 – 895

2 Months Price Target
Rs 970

Potential Upside
10%

Stop Loss on a
closing basis
Rs 825

Technical View (Daily)



TradingView

Technical View

- The stock broke out of its trendline resistance and forming the right side of its cup base.
- It has reclaimed all its key moving averages and its near-term resistance of Rs. 872.
- **Entry:** Initiate positions here (Rs 875 – 895) as the stock is reclaiming near term resistance.
- **Support:** The stock is expected to take support at its 10-DMA (Rs. 856).

Source: Trading View, Spark PWM

Note: Potential upside is calculated based on the average price within the defined buy range.

Midas Alpha

Price Chart

Shyam Metals & Energy

Shyam Metals & Energy Ltd. · 1D · NSE 881.40 +21.00 (+2.44%)



TradingView

Source: TradingView; 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
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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