



Action:
BUY

CMP: ₹72.00

TGT1/TGT2:
₹81.00-₹88.00

Stop Loss:
₹61.50

**Time frame: 9-10
WEEKS**

NMDC Limited is an India-based producer of iron ore. The Company owns and operates highly mechanized iron ore mines in the state of Chhattisgarh and Karnataka. It also operates the mechanized diamond mine in India at Panna, Madhya Pradesh. It offers a diverse range of iron ore products, each tailored to meet specific industrial requirements. It produces rough diamonds that cater to the gem and jewelry industry.

The Company's segments include Iron Ore, and Pellet, Other Minerals & Services. Its products include Baila ROM, Baila Lump, DR CLO, 10-20 mm Baila, Baila Fine, Doni Lump, Kumaraswamy Lump, Kumaraswamy Lump Ore, Doni Fines, Kumaraswamy Fine, Iron Ore Pellets, and Rough Diamonds. It holds around 26% stake in International Coal Ventures Pvt. Ltd (ICVL). ICVL owns coking coal deposit in Mozambique. The Company, through its subsidiary, Legacy Iron Ore Limited, carries out exploration in its 21 exploration tenements in Western Australia in iron ore, gold, tungsten and base metals.

Key Data

Nifty	24,867.00
Sector	Industrial Minerals
52 Week H/L(Rs)	91.77/59.56
Market Cap (Rs Cr)	63,784.64
Face Value (Rs)	1.00

Daily Oscillator Direction

20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve

RESEARCH ANALYST

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TECHNICAL RATIONALE

- The stock has broken out from a downward sloping channel pattern on the weekly chart, signaling a potential trend reversal and initiation of a fresh bullish phase.
- RSI is currently at ~56.33 and trending upwards, showing strengthening momentum and room for further upside.
- MACD previously witnessed bullish crossover and upward trend in MACD shows a likely beginning of a positive price move.
- Volume has seen an uptick near the breakout, indicating strong buying interest and validating the breakout strength.
- Buy at ₹72.00 for a short-term target of ₹81.00 – ₹88.00, with a stop-loss at ₹61.50 on a closing basis.

TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout:** A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.
- **Channel/trendline Breakout:** A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.
- **Retest:** The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.
- **MACD (Moving Average Convergence Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.
- **Positive Crossover (MACD):** Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.
- **RSI (Relative Strength Index):** A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).
- **DEMA (Daily Exponential Moving Average):** A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.
- **A higher high occurs** when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.
- **A higher low forms** when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.
- **The signal line in technical analysis** is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.



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