

MONTHLY
TECHNICAL
REPORT

07 OCTOBER 2026

**MISHRA DHATU
NIGAM LIMITED**

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October 07, 2026

MISHRA DHATU NIGAM LIMITED

Buy

CMP: Rs456

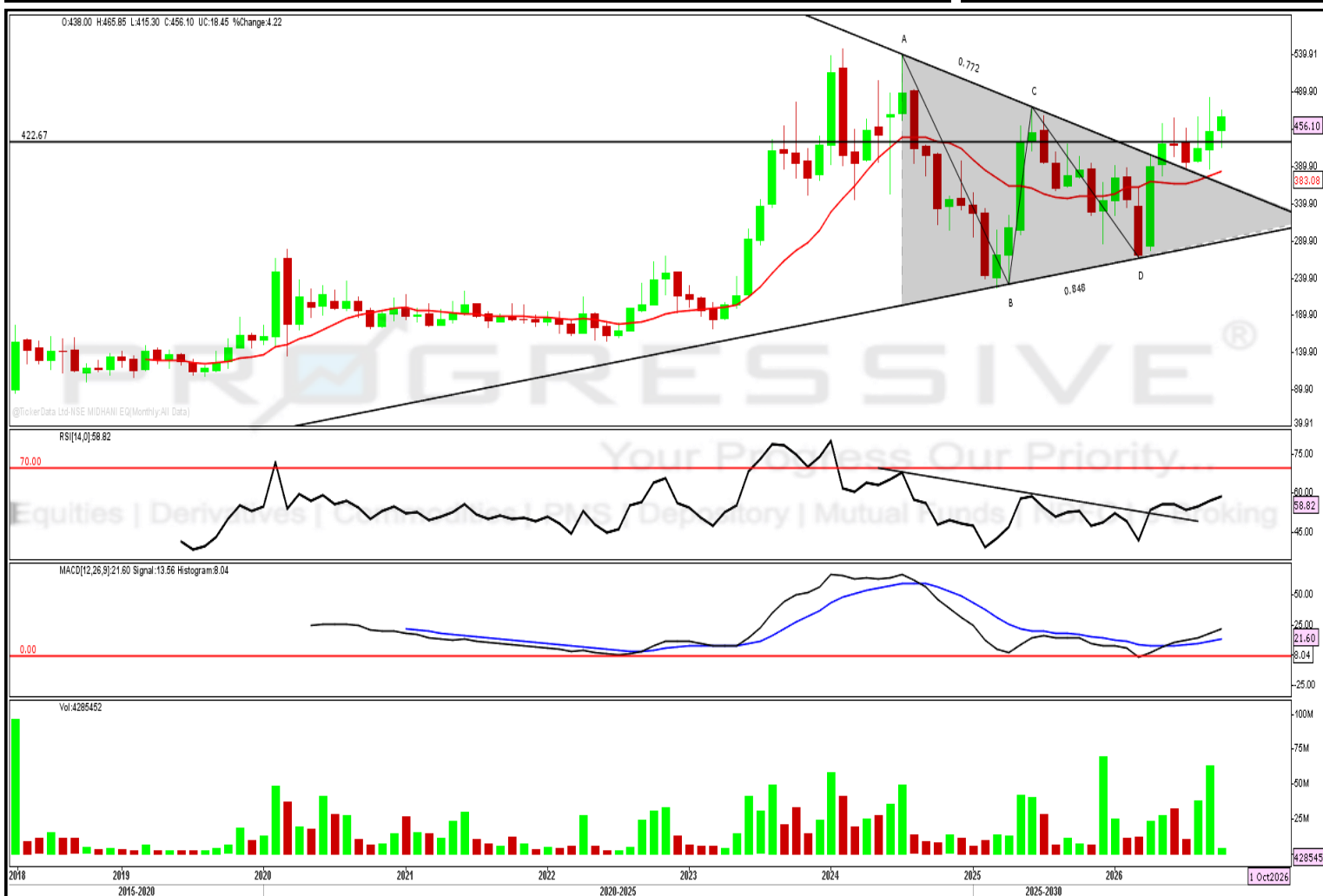
TARGET PRICE: Rs583 & Rs710

Time: 9-12 Months

Overview: Mishra Dhatu Nigam Limited (MIDHANI) was established in the year 1973 as a Government of India Enterprise under administrative control of Ministry of Defence. The production unit of MIDHANI, located at Kanchanbagh, Hyderabad, was commissioned in the year 1982. It was set up with a view to achieve self-reliance in production and supply of various super alloys, special steels, soft magnetic alloys to Defence and other Strategic Sectors such as Energy, Space and Aeronautical applications. The guiding factors for setting up of MIDHANI were the demand for Defence oriented technologies, which come under the national priorities. The materials manufactured by the company are basically import substitutes and their non-availability would have affected various strategic programs of the country.

SNAPSHOT

Market Cap (cr)	8,601
52 week H/L	482 / 267
BSE Code	541195
NSE Code	MIDHANI
Industry	Aerospace



Investment Rationale:

- **Mishra Dhatu Nigam Ltd** has concluded its congestion phase with a **Symmetrical Triangle Pattern Breakout**
- A long term trendline breakout was observed in the **RSI Oscillator**
- Trend following indicator, **MACD** has already given a **positive crossover**
- The stock is quoting well above its **12MMA (Monthly Moving Average)**
- Price breakout was confirmed with an upsurge in **Volume**

Recommendation:

We recommend a **BUY** on the company at current market price of Rs456 or decline upto Rs438 with a closing stop loss of Rs350 for target of Rs583-Rs710 with a horizon of 9-12 months.

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