



WEEKLY
TECHNICAL
REPORT

15 SEPTEMBER 2025

**MISHRA DHATU NIGAM
LTD**

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September 15, 2025

MISHRA DHATU NIGAM LTD

Buy

CMP: Rs401

TARGET PRICE: Rs497 & Rs593

Time: 6-9 Months

Overview: Mishra Dhatu Nigam Limited 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 materials manufactured by them are basically import substitutes and their non-availability would have affected various strategic programs of the country.

SNAPSHOT

Market Cap (cr)	7,495
52 week H/L	468 / 217
BSE Code	541195
NSE Code	MIDHANI



Investment Rationale:

- The stock has given a breakout from a continuation pattern known as the **Flag and Pole Formation**
- Downward sloping trendline breakout was witnessed in the **Oscillator RSI**
- **+DMI** is well above **-DMI** and a reading of 24.8 in the **ADX**, suggesting the presence of a strong uptrend
- The stock price is quoting well above all the leading **Moving Averages**

Recommendation:

We recommend a **BUY** on the company at current market price of Rs401 or decline upto Rs393 with a closing stop loss of Rs345 for the target of Rs497-Rs593 with a horizon of 6-9months.

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