

Mangalore Refinery & Petrochemicals Ltd

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
MRPL	184	Buying Range 175-185	230/274	134	1 Year



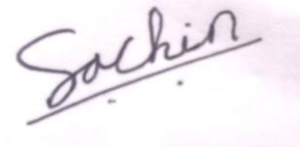
BUY MRPL BETWEEN 175-185 1ST TARGET-230 (Potential Return 24%) 2ND TARGET-274 (Potential Return 48%) SL-134 (Daily Closing Basis).

- Mangalore Refinery & Petrochemicals Ltd. has confirmed a breakout from a Cup and Handle pattern on the weekly timeframe, signaling a medium- to long-term trend reversal after an extended consolidation phase. The stock has decisively closed above the neckline zone near ₹180–185, backed by strong volume expansion, which validates the authenticity of the breakout and reflects fresh institutional participation.
- From a moving average perspective, the price has moved firmly above the 20, 50, 100, and 200-week EMAs, indicating a shift to a structurally bullish setup. The 20-week and 50-week EMAs have started to turn upward, suggesting improving momentum and trend alignment. The prior handle consolidation was shallow and time-corrective, which further strengthens the bullish implications of this pattern.
- Momentum indicators support the price action. The weekly RSI is trending higher and has crossed above the 60 zone, indicating sustained bullish momentum without entering extreme overbought territory. This suggests that the stock still has room for further upside before any meaningful exhaustion sets in.
- Based on the pattern projection, the stock is poised to move toward ₹230 as the first target, followed by ₹274 as the extended target in the coming weeks. The overall structure remains positive as long as the stock holds above ₹134 on a closing basis, which acts as a critical invalidation level. Traders and positional investors can maintain a bullish bias, using dips toward support levels as potential accumulation opportunities.

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