Technical Pick

24 August 2026

Jindal Saw Limited

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
JINDALSAW	291	Buying Range 285-295	325-350	264	Months 3-6

BUY JINDALSAW BETWEEN 285-295 STOPLOSS- 264 TARGET- 325 – 350 (RETURN POTENTIAL: 11-20%)

- The stock has broken out of a well-defined accumulation range that had been building over an extended period, marking a decisive shift in structure after 74 weeks of consolidation. The breakout carries credibility on multiple counts: it is backed by a meaningful expansion in volume, confirming participation, and it comes with price holding above a rising 10-week EMA, which has acted as a dynamic support through the advance.
- Momentum indicators corroborate the price action. The RSI is positioned in the momentum zone, reflecting sustained strength rather than an overextended condition, while the MACD remains in positive territory with the setup aligned to the upside. The confluence of trend, momentum, and volume argues that the breakout is more likely to be a durable structural change than a false move.
- On levels, immediate support is placed around 265 level, which coincides with the upper end of the prior accumulation zone a pullback into this area that holds would be a healthy retest rather than a breakdown. A sustained close below the 265 mark on a weekly basis would negate the breakout thesis and suggest the stock is slipping back into range.
- We recommend accumulating the stock in the 285 - 295 range, with a stop loss at 264. On the upside, the stock has the potential to achieve a first target of 325 and a second target of 350 over the next 3–6 months.

Technical & Derivatives Analyst

Devashish Shinde Devashish.shinde@idbicapital.com

Devashish Ganeash Shinde

Digitally signed by Devashish Ganeash Shinde
Date: 2026.08.24 12:02:11 +05'30'

IDBI Capital Markets & Securities Ltd. (A wholly owned subsidiary of IDBI Bank Ltd.)

Research Desk

Regd. Office: 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005.
Phones: (91-22) 4069 1700; Fax: (91-22) 2285 0785; Email: info@idbidirect.in

SEBI Registration: BSE & NSE (Cash & FO) – INZ000007237, NSDL – IN-DP-NSDL-12-96, Research – INH000002459, CIN – U65990MH1993GOI075578

Compliance Officer: Pushkar Vartak; Email: compliance@idbicapital.com; Telephone: (91-22) 4069 1700

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