

Oil & Natural Gas Corporation Limited

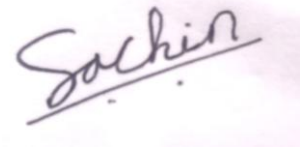
Call Update, ONGC, 1st Target Achieved @307, call given at 270-280 levels, (Profits +11.64%), Trail Stop Loss to cost (Note: This report is in continuation of our following report dated, 22 February, 2026.)

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
ONGC	278	Buying Range 270-280	307/342	228	1 Year



BUY ONGC BETWEEN 270-280 1ST TARGET-307 (Potential Return 10%) 2ND TARGET-342 (Potential Return 23%) SL-228 (Daily Closing Basis).

- Oil & Natural Gas Corporation (ONGC) has confirmed a decisive breakout from a well-formed rounding bottom pattern on the weekly timeframe, signaling a structural trend reversal from accumulation to expansion. The stock has reclaimed its key moving averages (20, 50, 100, and 200 EMA), indicating strong improvement in medium- to long-term momentum. Price action has also moved above the neckline resistance zone near 273–275, which now acts as immediate support.
- Momentum indicators are supporting the breakout. The weekly RSI has surged above 70, reflecting strong bullish momentum and participation. Importantly, the breakout is accompanied by a visible expansion in volumes, suggesting institutional involvement rather than a low-conviction move. The rounding bottom formation typically indicates a sustained accumulation phase, and the breakout implies potential for a multi-week trending move.
- In the derivatives segment, Futures data shows aggressive long buildup, with Open Interest and price rising simultaneously. The stock has recorded a sharp 11.47% gain in a single session and a massive 58.13% rise over the last five trading sessions, highlighting strong bullish positioning and short covering acceleration. Such price OI behavior confirms fresh long additions rather than merely short covering.
- Technically, the stock now heads toward its measured pattern targets of 307 (1st target) and 342 (2nd target). Immediate support is placed near 228, below which the bullish structure would get invalidated. As long as the stock sustains above the breakout zone, dips are likely to attract buying interest, keeping the broader outlook positive.



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