

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	24741	24336	25154	24963	24793	24422-25077	Buy between 24555-24577 zone. Targets at 24799/24995. Aggressive targets at 25155. Stop at 24323
BANK NIFTY	54115	52900	55000	55943	52980	53500-55000	Buy at CMP. Targets at 55000/55600. Aggressive targets at 56700. Stop at 52759.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
JSWSTEEL	1073	989	1151	1046	995	Positive	Incorporated in 1982, JSW Steel , India's premier integrated Steel plant with a capacity of 35.7 MTPA in India and the USA (including 6 MTPA under commissioning in India). The company's next growth phase aims to expand its total capacity to 38.5 MTPA by FY25. JSW Group has interests in energy, infrastructure, cement, paints, sports, and venture capital. JSW Steel reported a strong Q1 for the financial year 2025-26, with a consolidated net profit that more than doubled to ₹2,209 crore, up 158% year-on-year, driven by higher steel sales volume in India and lower costs, particularly coking coal. The jump in profit can be attributed to easing raw material costs and firmer domestic steel prices. Simply buy at CMP, and on dips between 1000-1025 zone, targeting 1111/1151 mark and then at 1203-1225 zone. Stop below 989. Holding Period: 9-12 Months.

BUY JSWSTEEL CMP 1073, Target 1151

CMP	1073
Target Price	1111/1151/1225
52 Week H/L	1089.65/879.60
P/E	38.58
EPS (TTM)	27.85
Promoter Holding/DIIs/FIIs	45.31/11.4/25.4
Book Value	333.45
Market Cap (INR)	2,62,715.12 crores

Theme:

Incorporated in 1982, JSW Steel, the flagship business of the diversified US\$ 23 billion JSW Group, is a leading steel manufacturing company. Over the last three decades, it has evolved from a single manufacturing unit to become India's premier integrated Steel plant with a capacity of 35.7 MTPA in India and the USA (including 6 MTPA under commissioning in India). The company's next growth phase aims to expand its total capacity to 38.5 MTPA by FY25. The global operations include a plate and pipe mill in the US. In order to securitise resources, the company has acquired mining assets in Chile, USA and Mozambique.

JSW Group has interests in energy, infrastructure, cement, paints, sports, and venture capital.

Located in Vijayanagar, Karnataka, JSW Steel's manufacturing unit is the largest single-location steel-producing facility in India, and most importantly, the company has consistently led in research and innovation, maintaining a strategic collaboration with the global leader JFE Steel of Japan. This partnership enables JSW Steel to harness state-of-the-art technologies to produce and offer high-value special steel products.

JSW Steel reported a strong Q1 for the financial year 2025-26, with a consolidated net profit that more than doubled to ₹2,209 crore, up 158% year-on-year, driven by higher steel sales volume in India and lower costs, particularly coking coal. Although revenue remained largely stable at ₹43,147 crore, operating EBITDA surged 37% to ₹7,576 crore, with margins expanding significantly.

The jump in profit can be attributed to easing raw material costs and firmer domestic steel prices.

Key Financial Highlights (Q1 FY2026 vs. Q1 FY2025)

Net Profit (PAT): ₹2,209 crore, a 158% increase year-on-year.

Total Income: ₹43,147 crore, largely flat.

Operating EBITDA: ₹7,576 crore, a 37% rise year-on-year.

Operating EBITDA Margin: 17.6%, a significant expansion of 473 basis points.

Total Expenses: Declined to ₹40,325 crore from ₹41,715 crore in the previous year.

Other Key Metrics:

Steel Sales: 6.69 million tonnes at a consolidated level.

Crude Steel Production: Improved by 14% year-on-year to 7.26 million tonnes.

Capital Expenditure: The company spent ₹3,400 crore in Q1 and plans to spend ₹20,000 crore for the full year FY26.

Net Debt: Stood at ₹79,580 crore as of June 30, 2025, higher than the previous quarter due to working capital investments.

Technical Outlook: The stock at the moment is witnessing massive bullish consolidation and aiming to breakout on the long-term charts and that's on backdrop of one way up move since March 2020 low at Rs 133.

Major supports are now placed at 1000-1025 zone. The 200 DMA is placed at 995 levels. The recent sequence of higher high/low is intact on the daily and weekly charts time frames. A move above 1089.20 is likely to lift the stock to higher levels.

Preferred Strategy: Simply buy at CMP, and on dips between 1000-1025 zone, targeting 1111/1151 mark and then at 1203-1225 zone. Stop below 989. Holding Period: 9-12 Months.

Daily Chart of JSWSTEEL :



Mehta Equities

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