

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	24051	23651	24501	24500	25205	23781-24375	Buy only above 24251. Targets at 24501/24651. Aggressive targets at 24800-24851. Stop at 23622.
BANK NIFTY	55913	53500	57500	57397	57280	53700-57100	Buy only above 56500 57500/59000. Aggressive targets at 59750. Stop at 55000.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
ONGC	287	231	363	273	250	Positive	Oil and Natural Gas Corporation Limited is India's largest upstream oil & gas company and a Maharatna PSU under the Government of India. Established in 1956, ONGC is the backbone of India's energy security, contributing ~70% of domestic crude oil and ~80%+ of natural gas production. The company operates across the entire hydrocarbon value chain, with a dominant presence in exploration, development, and production of crude oil and natural gas. The positive catalysts: Direct Play on Crude Oil Prices as Rising oil prices = strong profitability tailwind, is likely to dominates India's domestic production (~70% share) hence policy support likely to remain strong. ONGC reported a strong Q3 FY26 (quarter ended December 31, 2025) with a consolidated net profit of ₹11,946 crore, marking a 23% increase year-on-year (YoY). The company announced a second interim dividend of ₹6.25 per share, with February 18, 2026, as the record date. Consolidated revenue remained flat at ₹1,67,423 crore, as reported on February 12, 2026. Look to buy at CMP, and on dips between 245-260 zone, targeting 345/363, and then aggressive targets at 400-411 zone. Stop below 231. Holding Period 9-12 Months.

Oil and Natural Gas Corporation (ONGC): A proxy play on rising crude oil prices.

Oil and Natural Gas Corporation (ONGC)	BUY
CMP	287
Target Price	345
Stop	243
52 Week H/L	293.15/225.30
P/E	9.49
EPS (TTM)	25.99
Promoter Holding/FIIs/DIIs/GOVERNMENT/FIIs/Public	58.89%/7.43%/19.69%/10.30%/3.69%
Book Value	292
Market Cap (INR)	360425

About the Company

Oil and Natural Gas Corporation Limited is India's **largest upstream oil & gas company** and a Maharatna PSU under the Government of India. Established in 1956, ONGC is the backbone of India's energy security, contributing ~70% of domestic crude oil and ~80%+ of natural gas production and supplies to major refiners like IOCL, BPCL, HPCL, and GAIL. The company operates across the **entire hydrocarbon value chain**, with a dominant presence in exploration, development, and production of crude oil and natural gas. Core Assets includes Mumbai High, KG Basin, Assam fields

The positive catalysts: Direct Play on Crude Oil Prices as Rising oil prices = strong profitability tailwind, is likely to dominates India's domestic production (~70% share) hence policy support likely to remain strong.

Financial Performance (FY25 Highlights):

Revenue: ₹6.63 lakh crore (+1.5% YoY) Capex: ~₹62,000 crore Q4FY25 Net Profit: ₹8,856 crore (~20% YoY)
 Net Profit: ₹35,610 crore (decline YoY) Dividend: ₹12.25/share (245% payout)

ONGC remains a strategic, cash-generating PSU with strong dividend appeal, but growth visibility hinges on production revival and energy transition execution.

Business Segments

1) Exploration & Production (Core Engine)

- Onshore + Offshore fields (Mumbai High being key)
- Accounts for bulk of profitability
- Critical contributor to India's energy independence

2) Refining & Marketing (via subsidiaries)

- Through HPCL & MRPL
- Large revenue contributor at consolidated level

3) Overseas Operations

- Via ONGC Videsh
- Presence across multiple geographies

4) Emerging Energy

- Renewable push via ONGC Green
- Focus on wind & solar capacity expansion
- Earnings highly sensitive to crude prices
- Rising oil prices = strong profitability tailwind

2) Strategic Importance (Energy Security)

- Dominates India's domestic production (~70% share)
- Policy support likely to remain strong

3) Strong Asset Base & Cash Flows

- Massive reserves and producing assets
- Historically strong dividend payer (~5% yield zone)

4) Production Upside Potential

- Enhanced recovery projects (e.g., Mumbai High)
- Technology tie-ups to boost output

5) Optionality in Energy Transition

- Investments in renewables (targeting green capacity expansion)

Preferred Strategy: Look to buy at CMP, and on dips between 245-260 zone, targeting 325/363, and then aggressive targets at 400-411 zone. Stop below 231. Holding Period 9-12 Months.

Daily Chart of ONGC :

