



**WEEKLY**  
**TECHNICAL**  
**REPORT**

09 JUNE 2025

**JINDAL STAINLESS  
LTD**

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June 09, 2025

JINDAL STAINLESS LTD

Buy

CMP: Rs695

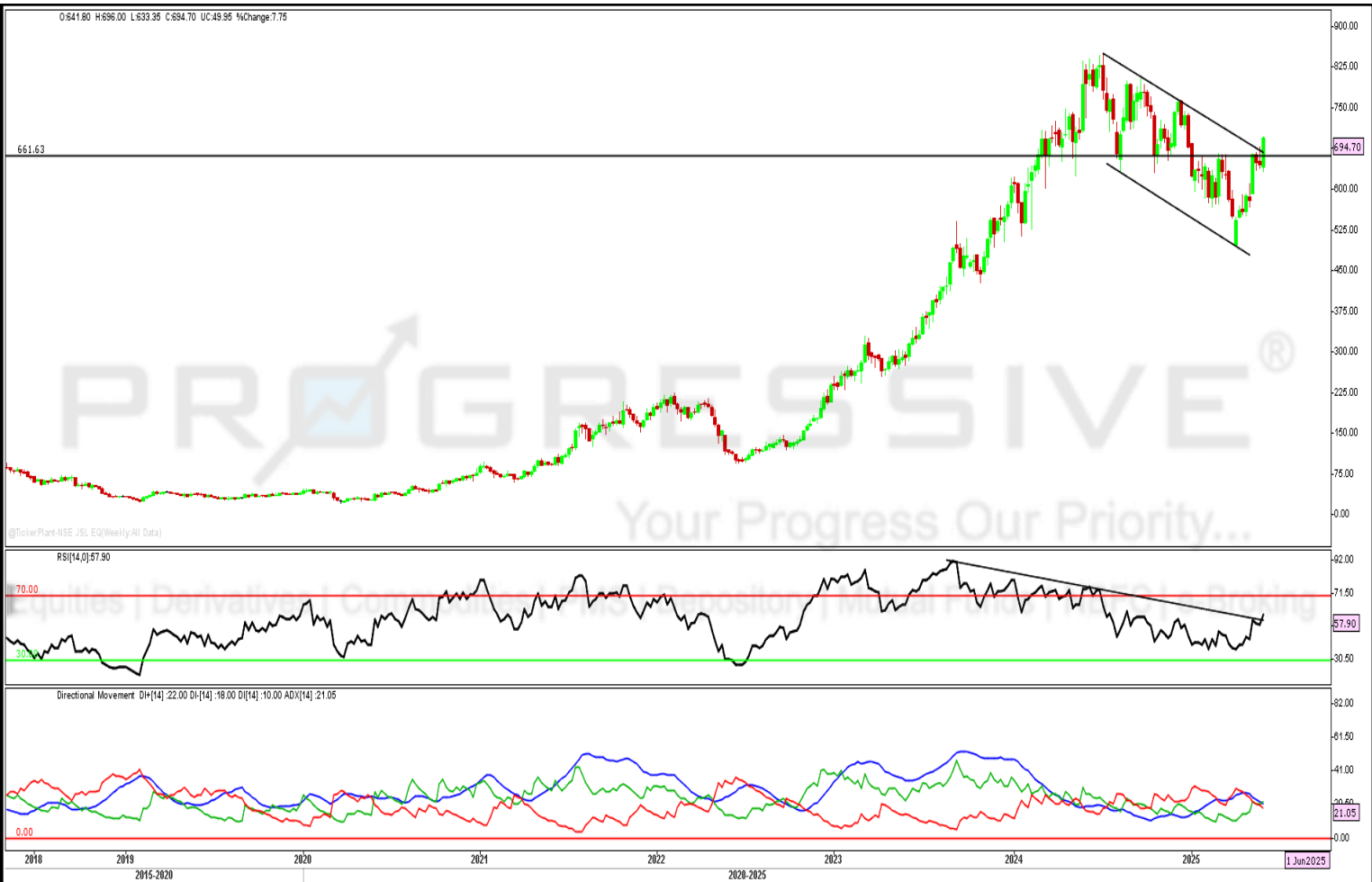
TARGET PRICE: Rs792 & Rs890

Time: 6-9 Months

**Overview:** Jindal Stainless (JSL), a part of the OP Jindal Group, is India's leading and one of the top global stainless steel manufacturers. Established in 1970, it has grown to have a 4.2mn tonne annual melt capacity, with facilities in India and internationally. The company offers a wide range of stainless steel products and services, focusing on sustainability and innovation. The company manufactures a broad spectrum of stainless steel products, including slabs, blooms, coils, plates, sheets, precision strips, and more. It is dedicated to innovation and technology, continuously improving processes and developing new products.

**SNAPSHOT**

Market Cap (cr)	57,223
52 week H/L	848 / 497
BSE Code	532508
NSE Code	JSL



**Investment Rationale:**

- Jindal Stainless Ltd has given a breakout from a **Falling Channel Formation**
- Long term trendline breakout was witnessed in the **Oscillator RSI**
- **MACD** indicator has already given a **positive crossover**
- **+DMI** has crossed **ADX**, which is considered a bullish sign, while a reading of 21 in ADX suggests the beginning of a new trend

**Recommendation:**

We recommend a **BUY** on the company at current market price of Rs695 or decline upto Rs670 with a closing stop loss of Rs580 for the target of Rs792-Rs890 with a horizon of 6-9months.

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