



MONTHLY
TECHNICAL
REPORT

29 APRIL 2026

VARDHMAN TEXTILES
LTD

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April 29, 2026

VARDHMAN TEXTILES LTD

Buy

CMP: Rs609

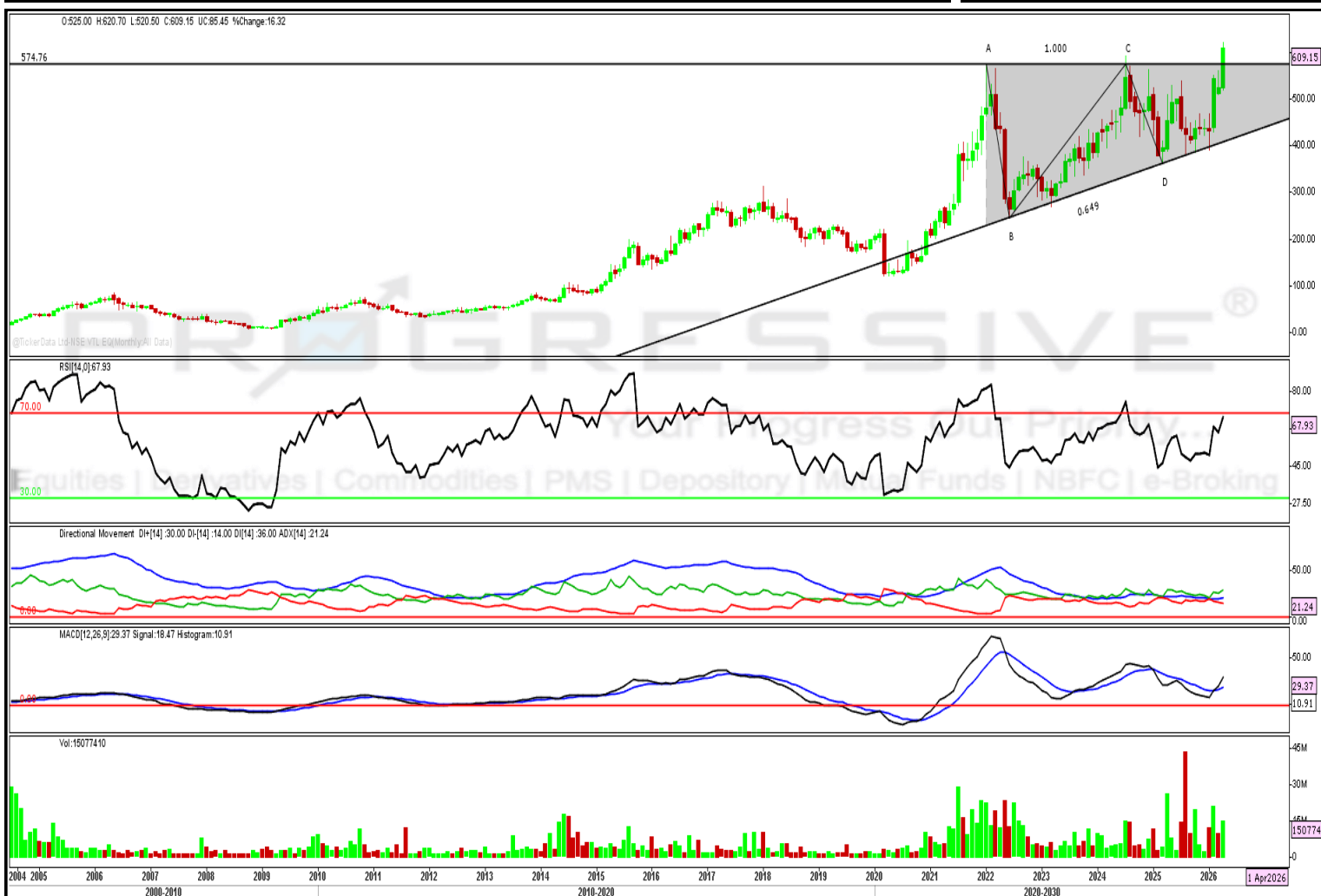
TARGET PRICE: Rs755 & Rs902

Time: 9-12 Months

Overview: Incorporated in 1973, Vardhman Textiles Ltd (VTL) which was earlier known as Mahavir Spinning Mills is a part of Vardhman Group. It had started as a yarn manufacturer and now is one of India's largest vertically integrated textile manufacturers from spinning and fabric manufacturing to garments (largest in terms of number of spindles). This vertical integration offers significant advantages, including cost efficiency, consistent quality control, faster turnaround times and economies of scale. It operates 15 state-of-the-art manufacturing facilities, which are well equipped with advanced machinery and technology, that enables it to produce a wide range of fabric from 60 grams per sq. mt. (GSM) to 400GSM producing a diverse range of products, including yarns, fabrics, acrylic fiber and garments.

SNAPSHOT

Market Cap (cr)	17,646
52 week H/L	621 / 384
BSE Code	502986
NSE Code	VTL
Industry	Textile Products



Investment Rationale:

- Consolidation of over 4 years ended with an **Ascending Triangle Pattern** breakout
- Trend following indicator, **MACD** has given a **positive crossover**
- The positive crossover was also witnessed in **ADX**, while a reading of 21.24 suggests the beginning of a new trend
- Price breakout was confirmed with an upsurge in **Volume**

Recommendation:

We recommend a **BUY** on the company at current market price of Rs609 with decline upto Rs575 with a closing stop loss of Rs450 for target of Rs755-Rs902 with a horizon of 9-12 months.

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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Mamatha Poojari,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com