



BROKING

bajajbroking.in | |

High Conviction MTF Pick

• **30-June-2026** •

Ramco Industries

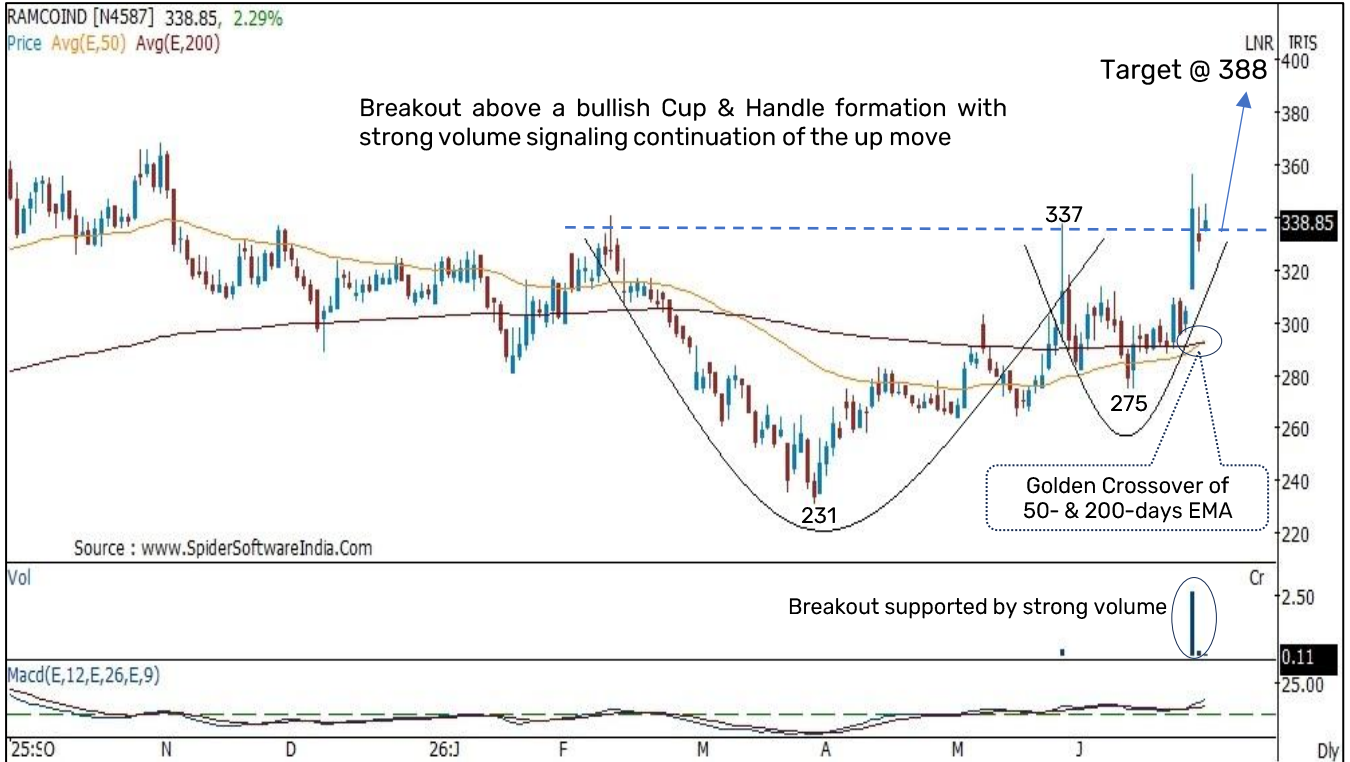


Ramco Industries Daily Chart

Buying Range: 334-342

Target: 388

Return Opportunity: 15%



Time Period: 6 Months

Technical Outlook

The stock has recently generated a breakout above the last 4 months bullish Cup & Handle formation signaling continuation of the up move and offers fresh entry opportunity for the next leg of up move.

The breakout is supported by strong volume signaling larger participation at the breakout area highlighting strength.

A key technical observation on the daily chart is the recent formation of a golden crossover, wherein the 50-day Exponential Moving Average (EMA) has crossed above the 200-day EMA. This crossover is widely regarded as a strong bullish signal, indicating a shift in trend from bearish to bullish territory.

Going ahead, we expect the stock to head towards the 388 level over the coming months, which represents the measuring implication of the handle of the recent cup & handle breakout area and the previous all time high is also placed around 388 levels.

The daily MACD has given a buy signal by crossing above its 9-period average and is seen sustaining above the same, suggesting improving momentum and supporting the positive bias in the stock.



Disclaimer

Bajaj Financial Securities Limited (BFSL) is a subsidiary of Bajaj Finance Limited (BFL) and a step-down subsidiary of Bajaj Finserv Limited. The parent entities of BFSL are public listed companies and have various subsidiaries engaged in the business of NBFC, Housing Finance, Insurance, AMC etc. BFSL is *inter alia* SEBI registered Stock-Broker, Depository Participant and distributor of financial products.

Analyst Certification: We/I, Sumit Singhania, Pradeep Kasat, Anand Shendge, Pabitra Mukherjee, Vikas Vyas, Nisarg Shah, Shashwat Singh, Raunaq Murarka, Pushkar Shinde, Keshav Pareek authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Registration Details

Reg Office: Bajaj Auto Limited Complex, Mumbai –Pune Road Akurdi Pune 411035. | Corp. Office: Bajaj Financial Securities Ltd., 1st Floor, Mantri IT Park, Tower B, Unit No 9, Viman Nagar, Pune, Maharashtra 411014. SEBI Registration No.: INZ000218931 | BSE Cash/F&O (Member ID: 6706) | NSE Cash/F&O (Member ID: 90177) | DP registration No: IN-DP-418-2019 | CDSL DP No.: 12088600 | NSDL DP No. IN304300 | AMFI Registration No.: ARN – 163403 | AMFI Registration No.: ARN – 163403 | Research Analyst Regn: INH000010043.

Compliance Officer: Mr. Saksham Kaushik (For Broking/DP/Research) email @ compliance_sec@bajajbroking.in| Contact No.: 020-4857 4486 |

Disclaimers & Disclosures- SEBI Research Analysts Regulations, 2014

Investments in the securities market are subject to market risk, read all related documents carefully before investing.

Kindly refer to <https://www.bajajbroking.in/disclaimer> for detailed disclaimer and risk factors.

There were no instances of non-compliance by BFSL on any matter related to the capital markets, resulting in significant and material disciplinary action during the last 3 years. The information/opinion in this report are as on date and there can be no assurance that future results or events will be consistent with this information/opinion. This report is subject to change without any notice. This report and information are strictly confidential and is being furnished to you solely for your information and may not be altered in any way, transmitted to, copied or distributed, in part or in whole to any other person or to media or reproduced in any form without prior written consent of BFSL. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any jurisdiction including but not limited to USA and Canada, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject BFSL and associates / group companies to any registration or licensing requirements within such jurisdiction.

BFSL, its directors, officers, agents, representative, associates / group companies shall not be in any way responsible for any loss or damage (direct, indirect, special or consequential) that may arise to any person from any inadvertent error, use of this report/information contained in this report. The report is based on information obtained in good faith from public sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness is guaranteed. This should not be construed as invitation or solicitation to do business with BFSL.

Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein. Past performance is not necessarily a guide to future performance.

The disclosures of interest statements incorporated in this report are provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. BFSL offers its research services to clients as well as our prospects, though disseminated, to all customers simultaneously, not all customers may receive this report at the same time. BFSL will not treat recipients as customers by virtue of their receiving this report.

BFSL and its associates, officer, directors, and employees, research analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies), mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company(ies) discussed herein or act as advisor or lender/borrower to such company(ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

BFSL or its associates may have received compensation from the subject company in the past 12 months in respect of managing/co-managed public offering of securities, for investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report.

Research analyst or his/her relative or BFSL's associates may have financial interest in the subject company. BFSL, its associates, research analyst and his/her relative may have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

Research analyst has served as an officer, director or employee of subject Company: No | Bajaj Broking has financial interest in the subject companies: No | Bajaj Broking's Associates may have actual / beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report. Research analyst or his/her relative has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Bajaj Broking has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Subject company may have been client during twelve months preceding the date of distribution of the research report.

A graph of daily closing prices of the securities is also available at www.nseindia.com. Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors."

For more queries reach out to : Name - Bajaj Broking Research Team | Email Id - researchdesk@bajajbroking.in

Research Analysts :	Sumit Singhania (Research Head)	Pradeep Kasat (Sr VP Technical Analysis)	Anand Shendge (DVP Derivative Analyst)	Pabitra Mukherjee (DVP Technical Analyst)
	Vikas Vyas (Derivative Analyst)	Raunaq Murarka (Derivatives Analyst)	Nisarg Shah (Fundamental Analyst)	Shashwat Singh (Fundamental Analyst)
	Pushkar Shinde (Fundamental Research)	Keshav Pareek (Derivative Analyst)		