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Positional Pick

Steel Authority of India (SAIL)

29 June 2026

Stock Recommendation

Technical Outlook

- ❑ The stock is at the cusp of generating a breakout above the falling supply line joining last 1 month's highs thus offers fresh entry opportunity.
- ❑ Key observation in the daily chart is that the stock is rebounding after forming base around the key support area of 165-170 being the confluence of the 100 days EMA and the previous breakout area highlighting a change of polarity as previous resistance reverse its role and acting as support.
- ❑ We expect the stock to head towards 197 levels in coming month being the 78.6% retracement of the entire previous decline (209-166).
- ❑ Daily stochastic has generated a buy signal moving above its three periods average thus validates positive bias in the stock.

Steel Authority of India (SAIL)

CMP	:	₹ 175
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Buying range	:	₹172-175.30
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Target	:	₹196.80
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Stoploss	:	₹162
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Upside	:	13%
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Duration	:	30 Days

Steel Authority of India Daily Chart





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