

Here is the detailed analysis of the **JSWSTEEL.NS** report.

Step 1: Audit the Data

Data Present:

- * Daily & Weekly Price Charts with Candlesticks.
- * Moving Averages (EMA 20, 50, 200) and Crossover status.
- * Momentum Indicators: RSI (with divergence analysis), MACD, Bollinger Bands (%B, Bandwidth).
- * Trend Indicators: Supertrend (Multi-timeframe), Relative Strength (RS) against CNXMETAL.
- * Fundamental Snapshots: Long-term (4 Years) vs Short-term (6 Quarters), plus Analyst Estimates.

Data Missing:

- * **Volume Profile:** While volume bars are present, a Volume Profile (Price-by-Volume) is missing to identify specific supply/demand nodes within the consolidation.
- * **Institutional Flows:** No FII/DII participation data to confirm the quality of the recent rally.
- * **Confidence Level:** **High**. The report provides a comprehensive technical and fundamental overview sufficient for a positional trade decision.

Step 2: Analyze the Setup

- * **Price Structure:** The stock is in a long-term uptrend (Price > 200 EMA) on the Daily chart. However, it is currently in a consolidation phase, trading below the recent swing highs (~1220).
- * **Trend Conflict:** There is a critical conflict between timeframes (Page 18).
 - * **Daily:** "UPTREND (Buy)" with support at 1128.
 - * **Weekly:** "DOWNTREND (Sell)" with resistance at 1204.
 - * **Implication:** The stock is sandwiched between daily support and weekly resistance.
- * **Momentum:**
 - * **Weakening:** MACD (Page 12) indicates "Momentum Weakening" despite a bullish trend.
 - * **Divergence:** Page 16 highlights **6 Bearish Divergences**, suggesting the recent price highs were not supported by equal momentum strength. This is a significant caution signal for a positional entry.
- * **Fundamentals vs. Valuation:** Short-term fundamentals are explosive (EPS +63.33% QoQ), which is positive. However, the Analyst Price Target (Page 20) is INR 1187, offering only ~2.5% upside from current levels, indicating the stock may be fully priced in the immediate term.
- * **Volatility:** Bollinger Bands are relatively wide (Page 8), and price is in the upper half. No volatility squeeze is present to fuel an explosive move immediately.

Step 3: Formulate the Recommendation

Recommendation: NO

Why Invalid Now:

Entering at the Current Market Price (CMP) of INR 1158.80 is not advisable for a positional trade aiming for 5-15% upside.

- * **Limited Upside to Resistance:** The Weekly Supertrend resistance sits at **INR 1204**. Buying now offers a Reward-to-Risk ratio of less than 1:1 before hitting major overhead supply.
- * **Bearish Divergence:** Multiple bearish divergences on the RSI suggest the immediate upward momentum is exhausted and the stock needs to consolidate or correct.
- * **Analyst Consensus:** The stock is trading within 2.5% of the average analyst target (INR 1187), leaving little "margin of safety" for a new entry.

Conditional Plan (The Breakout Setup):

Since the short-term fundamentals (EPS growth) are strong, a breakout is possible. We should wait for the price to clear the Weekly resistance and the bearish technical structure.

- * **Condition to Buy:** A **Daily Candle Close above INR 1210**. (This clears the Weekly Supertrend resistance of

1204 and the psychological 1200 barrier).

* **Entry Price:** INR 1212 - INR 1215 (Buy stop limit).

* **Stop Loss**: INR 1165 (This places risk below the breakout pivot and previous resistance).

* **Take Profit**:

* **Target 1:** INR 1275 (~5% gain, Fib extension).

* **Target 2:** INR 1335 (~10% gain, Blue sky territory).

News & Analyst Targets

As a stock research analyst at your investment firm, I have compiled the latest research note on **JSW Steel Ltd (JSWSTEEL)**.

Date of Report: January 10, 2026

Current Market Price (CMP): ~INR 1,158 (as per recent close)

1) Latest News for JSWSTEEL (Week of Jan 5 - Jan 10, 2026)

* **Q3 FY26 Production Update (Jan 9, 2026):** JSW Steel released its crude steel production data for the quarter ending December 2025.

* **Consolidated Production:** Stood at **7.48 Million Tonnes (MT)**, registering a **6% YoY growth** compared to Q3 FY25.

* **Sequential Dip:** Production fell **5% QoQ** (from 7.90 MT in Q2) primarily due to the planned shutdown of Blast Furnace-3 (BF3) at the Vijayanagar plant for capacity upgradation.

* **Utilization:** Capacity utilization for Indian operations stood at 93% (excluding the shut BF3) and 85% overall.

* **Antitrust Ruling by CCI (Jan 6, 2026):** In a significant regulatory development, the Competition Commission of India (CCI) has reportedly found JSW Steel, along with Tata Steel and SAIL, **guilty of price collusion**. The probe, which covered the period 2015-2023, concluded that the companies violated antitrust laws. This exposes the company to potential heavy fines (up to 3x profit or 10% of turnover), though the company is expected to appeal.

* **Earnings Date Announcement:** The company has scheduled its Board Meeting to declare Q3 FY26 financial results on **January 23, 2026**.

2) Brokerage Upgrades & Downgrades

* **Jefferies (Upgrade/Top Pick):** In a note dated **Jan 5, 2026**, global brokerage Jefferies named JSW Steel as one of its **"Top Picks"** for 2026. They highlighted an expected recovery in Asian steel spreads and the positive impact of reinstated safeguard duties. They raised their FY27-28 EPS estimates for JSW Steel by ~17%.

* **Antique Stock Broking (Maintain Hold):** Conversely, domestic brokerage Antique Stock Broking maintained a **Hold** rating in its Jan 8 note, citing valuations and preferring other peers like Tata Steel.

* **ICICI Securities (Maintain Hold):** Maintained a **Hold** stance (Jan 8, 2026), stating a preference for Tata Steel and Jindal Steel over JSW due to relative valuations.

3) Other News Impacting JSWSTEEL

* **Direct Impact (Operational):** The **Blast Furnace-3 (BF3) upgrade** at Vijayanagar is ongoing. While it dampened Q3 volumes QoQ, it is expected to be commissioned by the end of Q4 FY26, which will boost future capacity.

* **Indirect Impact (Policy & Macro):**

* **Safeguard Duties:** The government's recent move to reinstate safeguard duties on steel imports is a major positive, expected to support domestic prices against cheap dumping.

* **Geopolitics:** Fresh **US Tariff threats** (Trump administration signals) have created volatility in the metal sector this week, causing a knee-jerk sell-off in steel stocks including JSW.

4) Latest Analyst Targets (Markdown Table)

The following table summarizes the most recent price targets and ratings issued by major brokerages in late 2025 and January 2026.

Brokerage Firm	Rating	Target Price (INR)	Date of Report	Key Rationale
---	---	---	---	---
Jefferies	Buy	1,400	Jan 05, 2026	Top pick for 2026; EPS estimates raised by 17%; betting on spread recovery.
Motilal Oswal	Buy	1,350	Dec 03, 2025	Strong volume growth visibility; capacity expansion execution.
Trendlyne Consensus	Buy	1,202	Jan 10, 2026	Average of 18 analyst reports; implies modest upside from CMP.
ICICI Direct	Hold	1,280	Dec 04, 2025	Valuation concerns despite solid fundamentals.
Antique Broking	Hold	942	Jan 08, 2026	Prefers Tata Steel; sees JSW valuations as expensive.

Target from Dec '25 report, remains active.

Analyst View: The street is divided. While global firms like Jefferies are bullish on the cycle recovery and capacity expansion (Target INR 1,400), domestic brokerages are more cautious on valuation, suggesting limited near-term upside (Targets INR 942-INR 1,280). The immediate key monitorable is the CCI penalty quantum and the Q3 earnings commentary on Jan 23 regarding the BF3 restart.

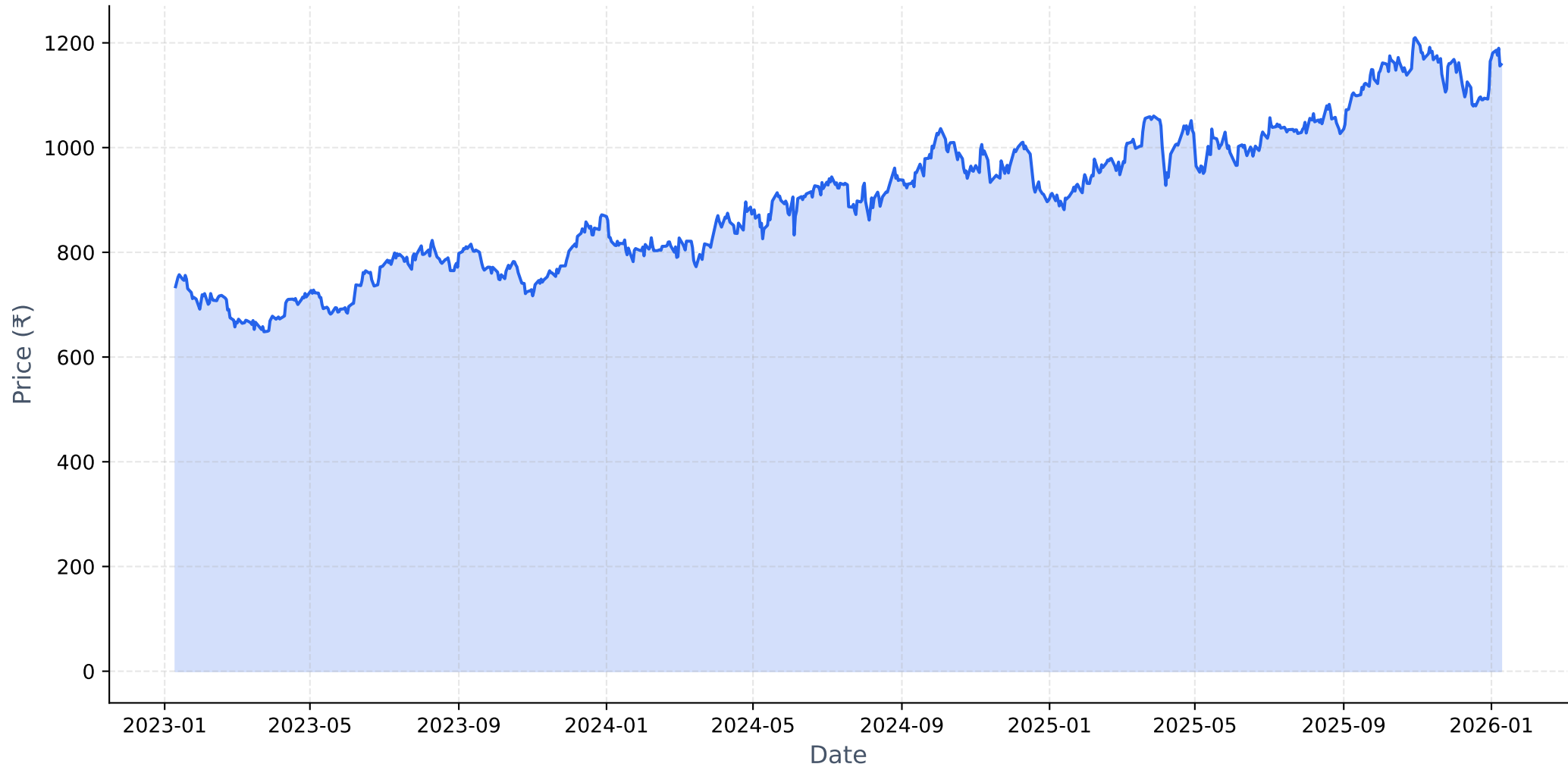
Stock Detailed Analysis Report

JSWSTEEL.NS

Current Price: ₹1158.80

Generated: 2026-01-10 10:09

JSWSTEEL.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	-3.48%	5.02%
Net Income	No	No	-60.24%	-44.65%
ROE	No	No	-61.15%	-47.64%
EPS	No	No	-60.48%	-44.93%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-4.24%	0.28%
Net Income	Yes	45.31%	42.55%
ROE	Yes	243.10%	243.10%
EPS	Yes	63.33%	7.60%

JSWSTEEL.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXMETAL
Sector:	Metal
Classification:	Neutral
RS Score:	47.6/100

:

== RS RATIOS ==:

1M RS:	0.956 [Neutral]
3M RS:	0.912 [Neutral]
6M RS:	0.958 [Neutral]
1Y RS:	1.012 [Leader]

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== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
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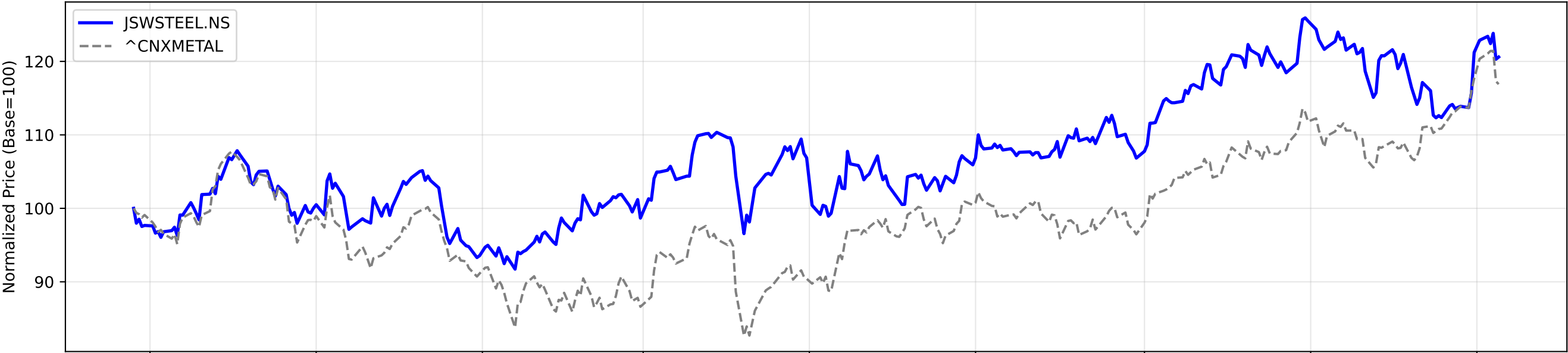
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SIGNAL CRITERIA::

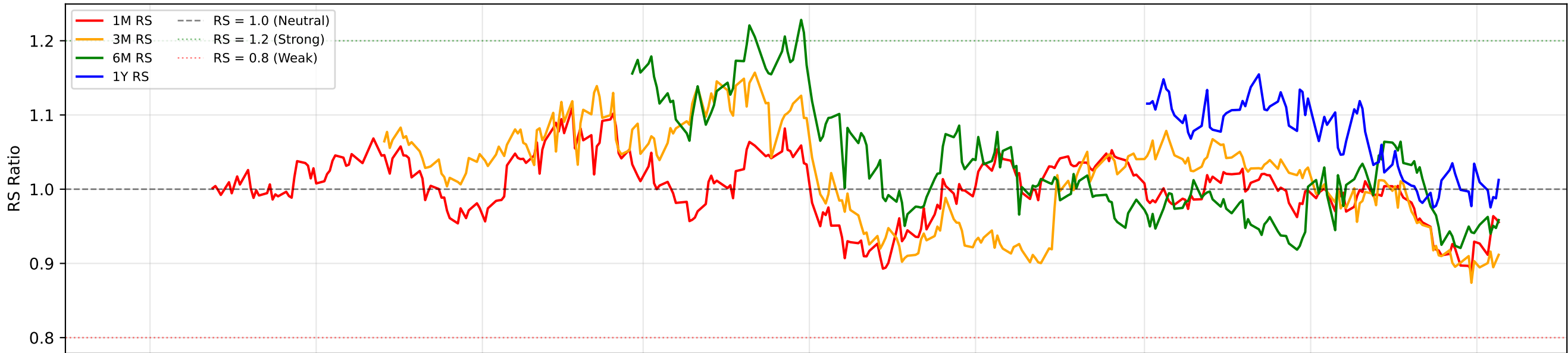
✓ Emerging RS:	1M (0.956) > 3M (0.912)
✓ Medium-term Lagging:	6M=0.958 (≤ 1.0)
✗ Performance Improving:	Not improving

Relative Strength Analysis: JSWSTEEL.NS vs ^CNXMETAL
Classification: Neutral

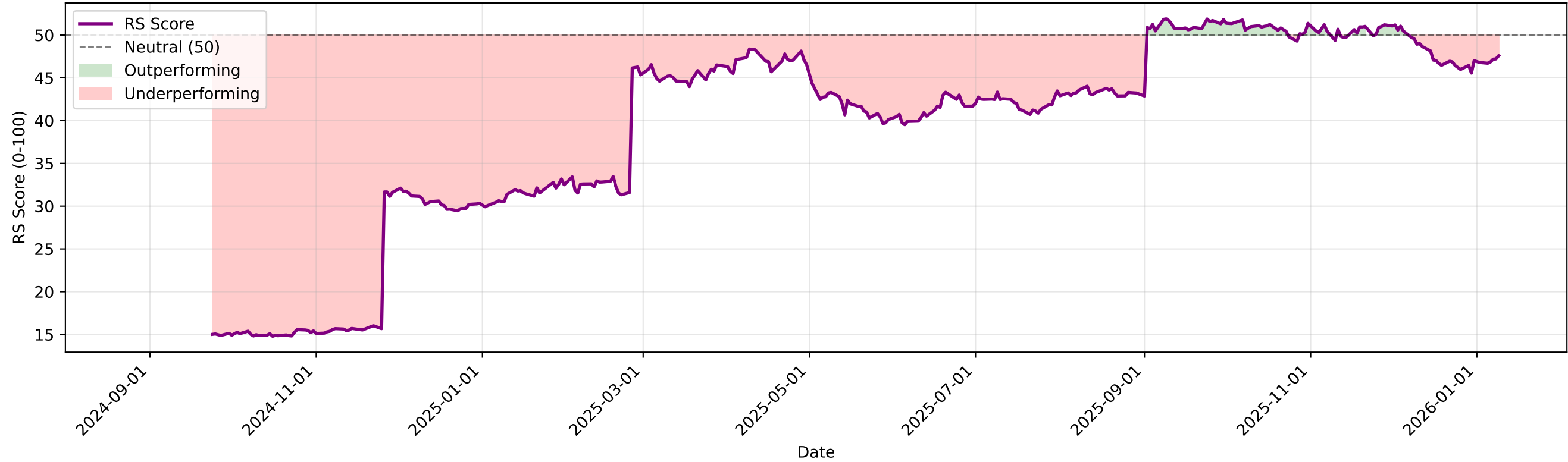
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



JSWSTEEL.NS - EMA Crossover Summary

EMA 20:	1143.16
EMA 50:	1137.10
EMA 200:	1083.09
Trend Status:	Strong Uptrend
Golden Cross Date:	2022-08-23 00:00:00+05:30
Golden Cross Price:	643.33

JSWSTEEL.NS EMA Crossover Analysis



JSWSTEEL.NS - Bollinger Bands Summary

Current Price:	1158.80
Upper Band:	1208.74
Middle Band (SMA 20):	1124.76
Lower Band:	1040.77
%B:	0.7027
Band Width:	0.1493
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-11-24 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2025-11-25 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2025-12-03 00:00:00+05:30

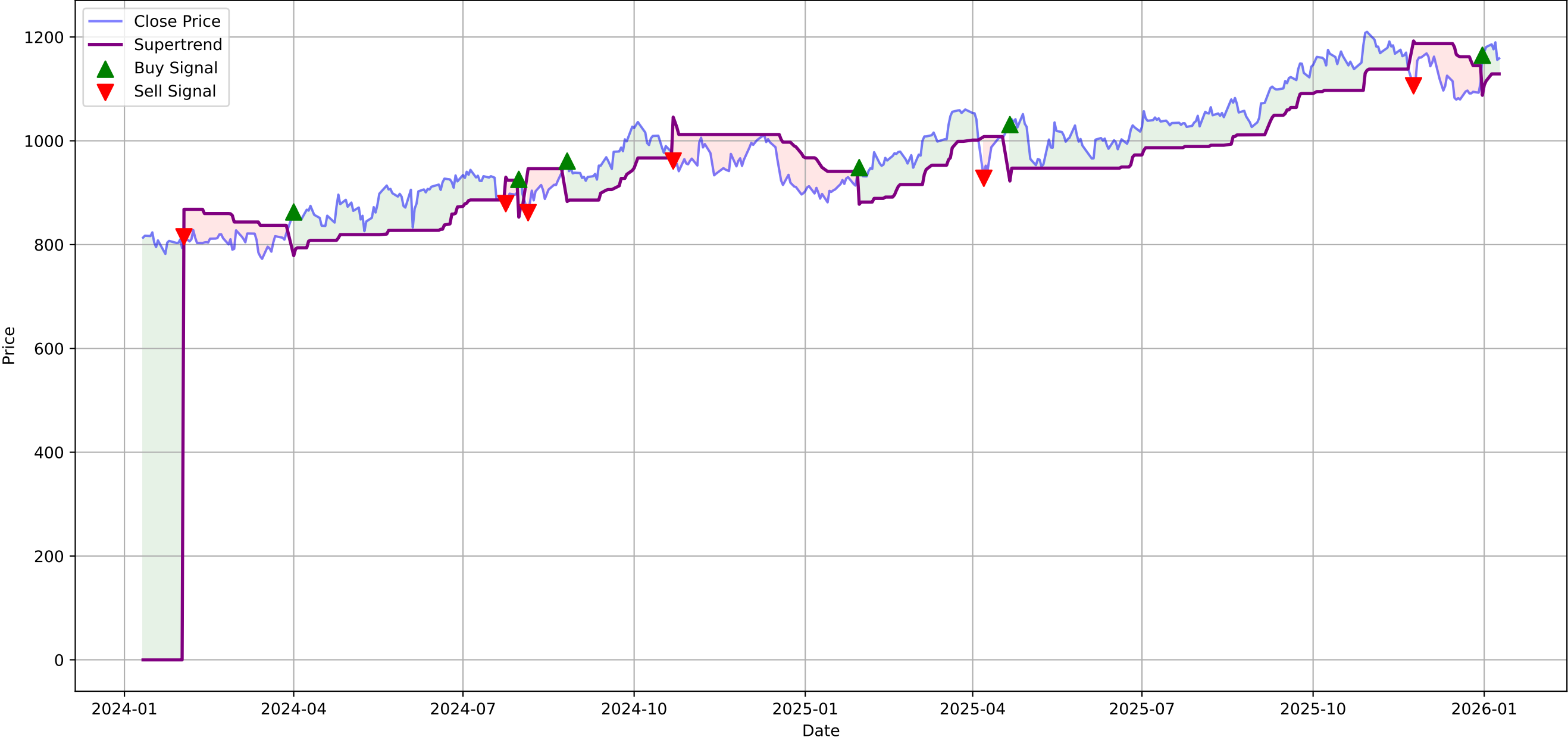
JSWSTEEL.NS Bollinger Bands (20, 2) Analysis



JSWSTEEL.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	1128.91
Signal Identified On:	2025-12-31

Supertrend Analysis for JSWSTEEL.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



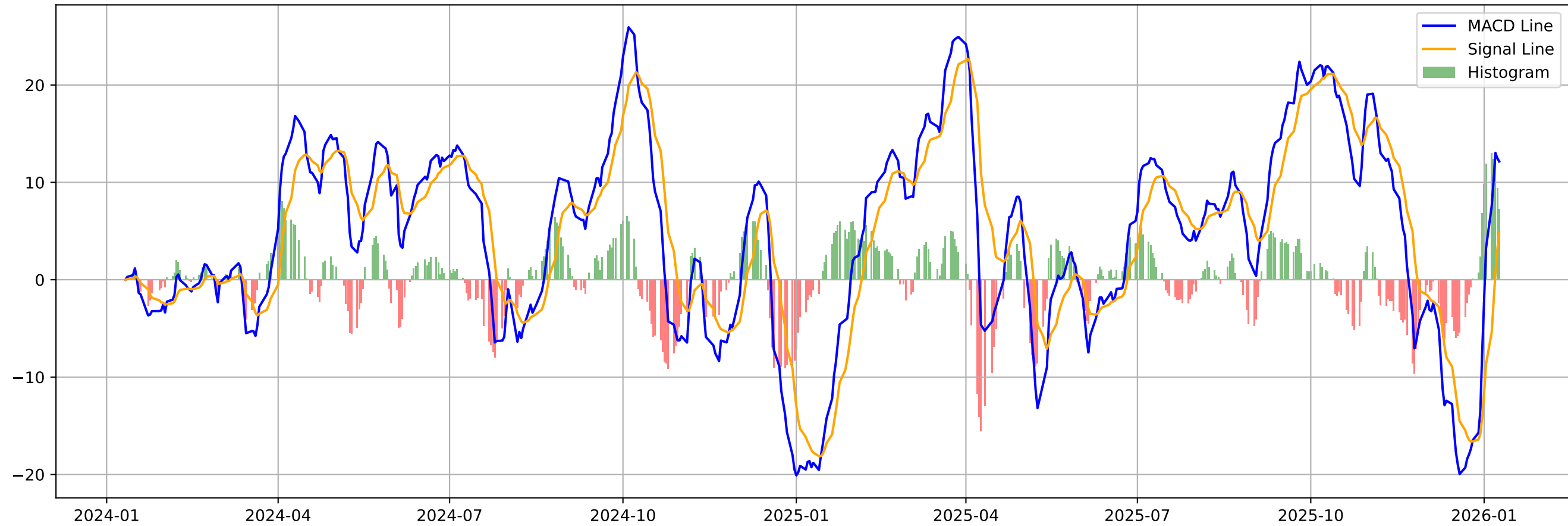
JSWSTEEL.NS - MACD Summary

MACD Line:	12.15
Signal Line:	4.90
Histogram:	7.25
Trend:	Bullish
Momentum:	Weakening
Signal:	None

JSWSTEEL.NS Price



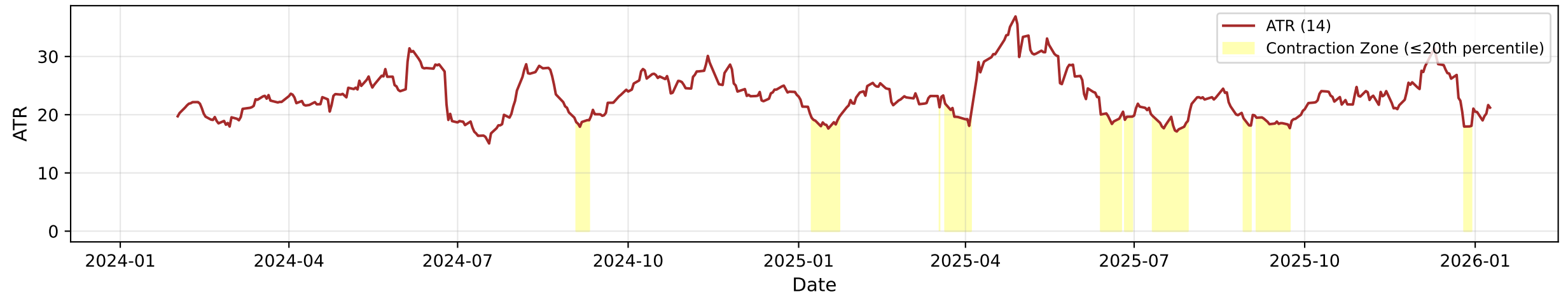
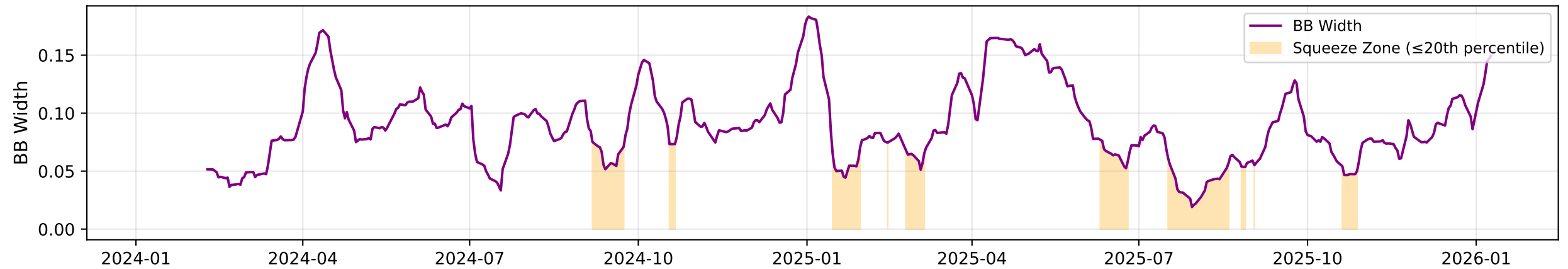
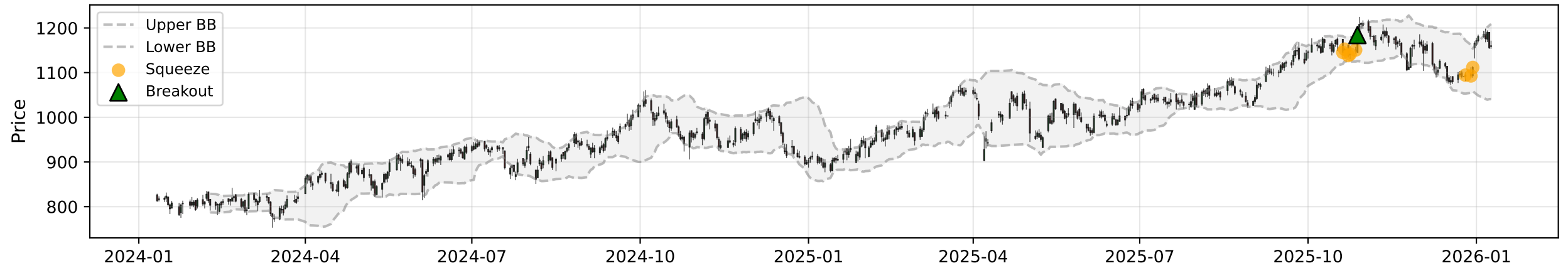
JSWSTEEL.NS MACD (12, 26, 9)



JSWSTEEL.NS - Volatility Squeeze Summary

BB Width:	0.1493
ATR:	21.2143
Total Signals:	9
Signal 1:	BB Squeeze at 2025-10-27 00:00:00+05:30 (Price: 1150.60)
Signal 2:	BB Squeeze (Bullish Breakout) at 2025-10-28 00:00:00+05:30 (Price: 1150.60)
Signal 3:	ATR Contraction at 2025-12-26 00:00:00+05:30 (Price: 1094.40)
Signal 4:	ATR Contraction at 2025-12-29 00:00:00+05:30 (Price: 1092.60)
Signal 5:	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 1111.60)

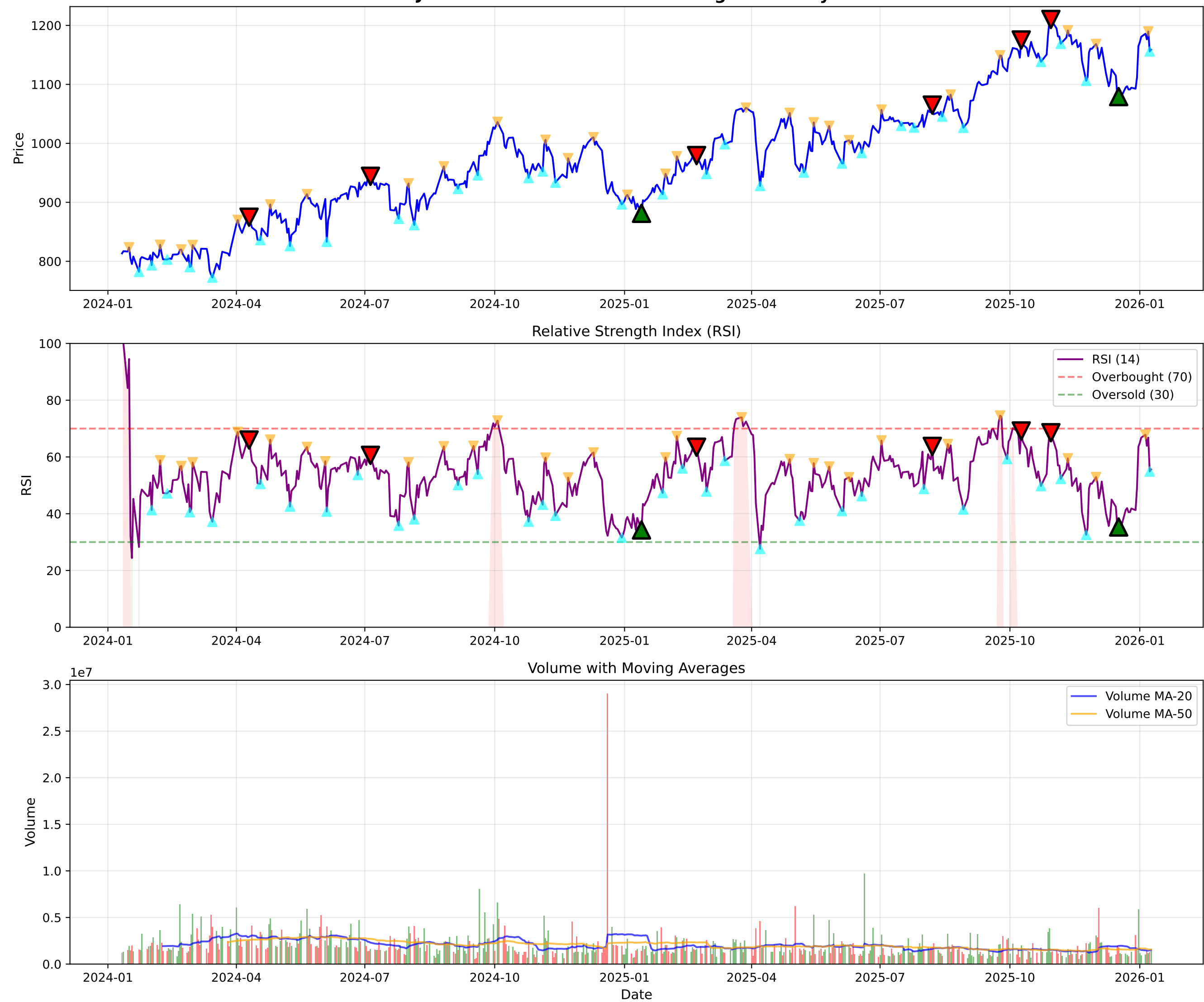
JSWSTEEL.NS - Volatility Squeeze Analysis



JSWSTEEL.NS - RSI-Volume Summary

Current RSI:	55.61
Current Volume:	1387896
Volume MA 20:	1503240
Bullish Divergences:	2
Bearish Divergences:	6
Bullish Div 1:	Date: 2025-01-13 00:00:00+05:30, Price: 881.38
Bullish Div 2:	Date: 2025-12-17 00:00:00+05:30, Price: 1079.30
Bearish Div 1:	Date: 2025-10-09 00:00:00+05:30, Price: 1175.20
Bearish Div 2:	Date: 2025-10-30 00:00:00+05:30, Price: 1210.00

JSWSTEEL.NS RSI-Volume Divergence Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1204.44	1158.8	2025-12-15
1 Day	UPTREND (Buy)	1128.91	1158.8	2025-12-31
15 Min	UPTREND (Buy)	1156.49	1158.8	2026-01-09

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Weakening	No Signal
1 Day	Bullish	Weakening	No Signal
15 Min	Bearish	Strengthening	No Signal

JSWSTEEL.NS - 1 Week (Candlestick + EMAs)



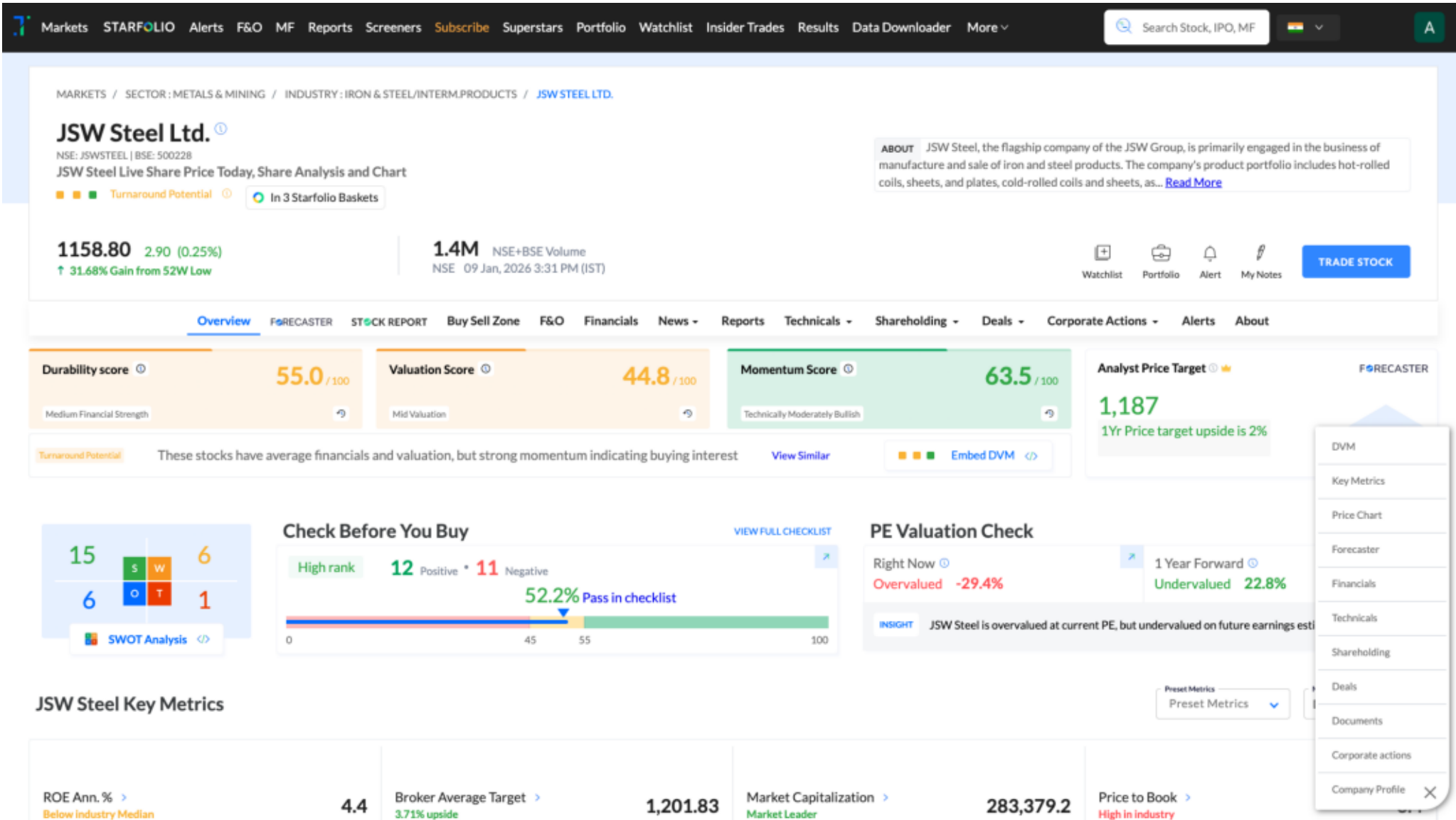
JSWSTEEL.NS - 1 Day (Candlestick + EMAs)



JSWSTEEL.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - JSWSTEEL_main



JSW Steel Key Metrics

ROE Ann. %

Below Industry Median

4.4

Broker Average Target

3.71% upside

1,201.83

Market Capitalization

Market Leader

283,379.2

Price to Book

High in industry

DVM

Key Metrics

Price Chart

Forecaster

Financials

Technicals

Shareholding

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Corporate actions

Company Profile

Trendlyne Snapshot - JSWSTEEL_forecaster

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MARKETS / SECTOR: METALS & MINING / INDUSTRY: IRON & STEEL/INTERM.PRODUCTS / [JSW STEEL LTD.](#)

JSW Steel Ltd.

NSE: JSWSTEEL | BSE: 500228

Turnaround Potential

In 3 Starfolio Baskets

1158.80

2.90 (0.25%)

↑ 31.68% Gain from 52W Low

1.4M

NSE+BSE Volume

NSE 09 Jan, 2026 3:31 PM (IST)

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JSW Steel - JSWSTEEL - stock price prediction, stock forecast, target price, analyst ratings from 33 analysts

JSW Steel has a share price target of Rs 1187, revenue growth forecast of 10.9%, and profit growth estimate of 195.5% for FY26, based on top 33 analyst calls.

JSW Steel FORECASTER - Analyst Estimates

[FORECASTER DASHBOARD](#)