Canara Bank Securities Ltd.

(A Wholly Owned Subsidiary of Canara Bank)

Trent Ltd.
TECHNICAL CALL
Date:11th November 2026

Action:	CMP:	TGT1/TGT2:	Stop Loss:	Time frame:4-5
BUY	₹3167.60	₹3357.90/3500.00	₹2996.00	WEEKS

Trent Ltd. is a major retail entity within the Tata Group, operating across multiple segments of the consumer lifestyle space. The company is primarily engaged in the retailing of apparel, footwear, accessories, beauty products, and home decor through a portfolio of established brands and retail formats. Its primary role in the industry is that of a direct-to-consumer retailer, owning and curating brands across various price points—from premium lifestyle to mass-market value retail.

Operations and Resources:

As of March 31, 2026, the company operates a massive retail footprint of 1,286 stores across 321 cities. The retail area spans 17.70 million sq. ft. Key assets include its flagship brand Westside, the value-retail phenomenon Zudio, and its interest in Star (grocery).

Business Model and Revenue:

For the fashion and lifestyle segment, non-apparel categories (footwear, innerwear, and beauty) now account for over 20% of total revenues. Westside and Zudio remain the primary revenue drivers. Geographical reach is primarily domestic (India), with a growing international presence including 3 cities in the UAE (Dubai).

Financials:

Company 5-year revenue increase from ₹2,593Cr (FY21) to ₹20,074Cr (FY26) at 50.58% CAGR. Company YOY revenue increase from ₹17,135Cr (FY25) to ₹20,074Cr (FY26) at 17.15%. The Company EBITDA margin has been increasing gradually from 16% (FY25) to 19% for (FY26). Company Net Profit has increased from ₹1,534Cr (FY25) to ₹1,721Cr (FY26)at 12.19%.

Key Data	
Nifty 50	23,358.70
Sector	Speciality Retail
52 Week H/L(Rs)	3399.75/2185.16
Market Cap (Rs Cr)	171791.42
Face Value (Rs)	1.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve



TECHNICAL RATIONALE

- **The chart is showing a bullish breakout from a downward sloping trendline.**
- **Price has again moved above all of the major moving averages, indicating improving momentum and strengthening trend structure.**
- **RSI is near the bullish zone around 60, reflecting strong momentum with room before overbought territory, supporting further upside without signalling exhaustion.**
- **We recommend to buy at current market price ₹3167.60 with short-term targets of ₹ 3357.90/3500.00, and keep a stop -loss at ₹2996.00.**

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TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout: A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.**

- **Channel/trendline Breakout: A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.**

- **Retest: The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.**

- **MACD (Moving Average Convergence Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.**

- **Positive Crossover (MACD): Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.**
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- **RSI (Relative Strength Index): A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).**

- **DEMA (Daily Exponential Moving Average): A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.**

- **A higher high occurs when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.**

- **A higher low forms when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.**

- **The signal line in technical analysis is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.**



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Analyst Certification

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