



Action:
BUY

CMP:
₹5256.5

TGT1/TGT2:
₹5972.5/6167.0

Stop Loss:
₹4771.5

Time frame: 5-6 WEEKS

Fine Organic Industries Ltd. (Fine Organics) is a leading Indian producer of specialty additives based on oleochemistry. The company utilizes renewable vegetable-based raw materials to develop a diverse range of functional ingredients for the food, plastic, cosmetic, and paint industries. As an established player in green chemistry, Fine Organics maintains a significant market presence both in India and internationally, serving as one of the largest manufacturers of food emulsifiers in the country.

Company 5-year revenue increase from ₹1,133Cr (FY21) to ₹2,366Cr (FY26) at 15.87% CAGR. Company YOY revenue increase from ₹2,269Cr (FY25) to ₹2,366 Cr (FY26) at 4.28%. The Company EBITDA margin has decreased from 23% for (FY25) to 20% for (FY26). Company Net Profit has increased from ₹410Cr (FY25) to ₹417Cr (FY26) at -1.71%.

Key Data

Nifty 50	24178.00
Sector	Specialty Chemicals
52 Week H/L(Rs)	5405.00/3856.00
Market Cap (Rs Cr)	16073.34
Face Value (Rs)	5.00
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 long-term downward trendline. It also has done a retest after the breakout further strengthening the breakout.
- Price has again moved above all of the moving averages, indicating improving momentum and strengthening trend structure.
- RSI is near the bullish zone around 64, reflecting firm momentum with room before overbought territory, supporting further upside without signalling exhaustion.
- We recommend to buy at current market price ₹5256.50 with short-term targets of ₹ 5972.5-6167.0, and keep a stop-loss at ₹4771.5.

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.
- **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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