

# Long Term Technical Picks – March 2026

# Long Term Technical Picks – March 2026

SL. No	Symbol	Industry	Market Cap	CMP as on 13th March, 2026	Target	Upside Potential (%)
1	<b>CCL</b>	Tea & Coffee	SmallCap	1022.60	1280	25.17%
2	<b>SALIFE</b>	Pharmaceuticals	SmallCap	953.05	1284	34.73%
3	<b>SBIN</b>	Public Sector Bank	LargeCap	1047.00	1340	27.98%
4	<b>EMCURE</b>	Pharmaceuticals	SmallCap	1438.00	1980	37.69%
5	<b>ABB</b>	Heavy Electrical Equipment	LargeCap	6392.50	7960	24.52%
6	<b>MTARTECH</b>	Aerospace & Defense	SmallCap	3388.00	4275	26.18%
7	<b>NTPC</b>	Power Generation	LargeCap	384.45	485	26.15%
8	<b>WELCORP</b>	Iron & Steel Products	SmallCap	800.20	1163	45.34%

We have suggested 5 small cap and 3 large cap stocks from a bag of diverse sectors. Companies selected are backed by strong fundamentals and technical providing a shield to investment. *This stocks are less exposed to the impacts caused by the ongoing geopolitical events making them a beneficiary trade. We believe that, the geopolitical uncertainty has provided the opportunity to accumulate the stocks at dip.* We recommend adding/buying this stocks to your portfolio for an approximate timeline of 8-12 months for a medium to long term investment potentially leading to wealth creation.

# 1. CCL Product (India) Limited (Cmp @ 1022.60)

Tgt: 1280

Upside Potential: 25.17%



Recommendation	
Cmp (₹) as on 13th March, 2026	1,022.60
Buy on Dips till (₹)	910 - 900
Target 1 and 2 (₹)	1167/1280
Stop loss (₹)	780
Time Frame	8-12 Months

CCL Products Ltd. has grown into one of the major players in the coffee industry and is now recognised as the largest exporter of instant coffee. The world’s largest private label coffee manufacturer reported 39% sales growth with 20% volume growth in Q3FY26. Over the last three years, the company delivered 30% CAGR in sales and 15% profit growth, maintaining healthy ROE of 17%. The balance sheet remains strong with no long-term borrowings and a debt-to-equity ratio below 1.

CCL product’s monthly chart suggests that it has been trading inside an ascending price channel, indicating uptrend mode as the stock trades far higher in comparison to the advancing long-term key 100 and 200-day moving averages, reinforcing its strong bullish price action. Stock trading movements are confined within the upper and middle Bollinger Bands. On the weekly charts, since 2025, both the momentum indicators- MACD and RSI line- are mostly positioned on the stronger side above the Signal and reference line, respectively indicating robust buying interest. On the upside, the stock trading in an upward motion is expected to lead CCL products to reach two target levels set at 1,270 and 1380. On the support front, 904/857 acts as a solid short to medium-term support, with 820 serving as a deeper support level in the event of a breakdown. Considering above technical factors, we are positive on CCL and Investors can consider accumulating the stock for medium to long-term gains.

Key Data	
BSE Code	519600
NSE Symbol	CCL
Bloomberg Code	CCLP:IN
Industry	Tea & Coffee
Market Cap (₹Crores)	13,666.58
Face Value (₹)	2
52 week High/Low	1074.40/525.00

## 2. Sai Life Sciences Limited (Cmp @ 953.05 )

Tgt: 1284

Upside Potential: 34.73%



Recommendation	
Cmp (₹) as on 13th March, 2026	953.05
Buy on Dips till (₹)	880/845
Target 1 and 2 (₹)	1110/1284
Stop loss (₹)	791
Time Frame	8-12 Months

Key Data	
BSE Code	544306
NSE Symbol	SAILIFE
Bloomberg Code	SAILIFE:IN
Industry	Pharmaceuticals
Market Cap (₹Crores)	20,017.38
Face Value (₹)	1
52 week High/Low	1084.00/636.10

Sai Life Sciences is one of the fastest growing Indian Contract Research, Development and Manufacturing Organisation (CRDMO). The pharma company recorded 27% sales growth in Q3FY26, with operating margins expanding to 34% from 27% driven by improved capacity utilization. The CDMO segment grew 31% and contributes 65% of revenue, while 92% of revenue comes from large pharma clients, supporting a 25% CAGR between FY22–FY25.

The pharmaceutical company, a couple of months ago, formed a “V Shape recovery” on the weekly charts as it trades in an upward motion in both the weekly and daily charts which is indicating bullish price trend. The price manages to trade above the minorly rising 100 and 200-day moving averages, accompanied by consistent trading volumes and this suggesting long term positive trend. The stock majorly trades between the upper and middle Bollinger Bands, as the lower Bollinger Band acts as a support level for the stock. The momentum indicators on the monthly charts strongly support the upward price action as both the MACD and RSI indicators retain the bullish crossovers trading over the respective reference lines. Technically, We expect, uptrend on SAILIFE is likely to continue in medium to long term with immediate resistance placed at 1284/1370. However, on the other side, key support levels to be monitored include 876 and 845, with 790 acting as a deeper support level. We recommend to buy SAILIFE for medium to long term gains.

# 3. State Bank of India (Cmp @ 1047.00 )

Tgt: 1340

Upside Potential: 27.98%



Recommendation	
Cmp (₹) as on 13th March, 2026	1,047.00
Buy on Dips till (₹)	912 - 880
Target 1 and 2 (₹)	1237/1340
Stop loss (₹)	799
Time Frame	8-12 Months

State Bank of India, a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body. India’s largest bank holds 22% market share in deposits and 20% in advances in Dec 2025. Gross NPAs improved to 1.57% as on December 31, 2025 from 1.82% in Mar 2025, while CASA ratio remained strong at 40%. The bank maintained a domestic cost of deposits at 5.07% with capital adequacy ratio of ~14% under Basel III as on December 2025.

On the monthly chart, recently SBIN has given a breakout from rounding bottom reversal pattern with consistent buying interest which is suggesting continuation of the uptrend. For the past couple of years, in the weekly chart, the stock trades in an upward manner above and beyond the upward-trending 100-day and 200-day moving averages, with steady trading volume signalling a strong bullish bias, which is a positive indicator for long-term investors. After a MACD breakout in March of 2025, SBIN strongly moved upwards and recently reached an all-time high of 1234.70 on the 24th of February 2026. An upward movement is observed on the stock’s monthly charts as it is expected to reach target levels of 1,340 in the mid to long term and with the help of a strong technical setup, 1450 can also be reached. Looking at the downside, support levels are visible at 980-970 levels, and a further downside movement can breach the 910 level. We anticipate a further uptrend and recommend investors buy SBIN for medium to long-term gains.

Key Data	
BSE Code	500112
NSE Symbol	SBIN
Bloomberg Code	SBIN:IN
Industry	Public Sector Bank
Market Cap (₹Crores)	9,65,522.60
Face Value (₹)	1
52 week High/Low	1234.70/722.30



# 4. Emcure Pharmaceuticals Limited (Cmp @ 1438.00)

Tgt: 1980

Upside Potential: 37.69%



Recommendation	
Cmp (₹) as on 13th March, 2026	1,438.00
Buy on Dips till (₹)	1280 - 1320
Target 1 and 2 (₹)	1861/1980
Stop loss (₹)	1140
Time Frame	8-12 Months

Emcure is one of the leading Indian pharmaceutical companies engaged in developing, manufacturing, and globally marketing a broad range of pharmaceutical products. The company is ranked 8th by market share in covered markets, deriving 45% revenue domestically and the rest internationally across 70+ countries. The company posted 15% domestic growth, 13% in North America, and 21–30% growth in RoW and Europe in Q3FY26. Operating margins improved to 19.5%, supported by operating leverage.

EMCURE has been forming ‘inverse head and shoulder pattern’ which is a bullish reversal indicator that helps traders and investors predict shifts from a consolidation to a bullish trend and breakout of 1532/1565 levels can move towards 1840/1980 levels. This is further supported by the momentum indicator- RSIs bullish crossover additionally supplementing the upward price action. The DI+ AND DI- lines belonging to the ADX indicator also encourage this mild uptrend as the +DI line steadily holds itself superior and above the –DI line. The stock’s price rarely ever breaches the lower Bollinger Band, supported by strong buying interest that prevents the price from falling below it. Looking at the downside support levels are visible at 1330/1228, if it breaks these levels then it can fall further till 1047. Considering the above factors, we recommend that investors buy and accumulate EMCURE for long-term investment.

Key Data	
BSE Code	544210
NSE Symbol	EMCURE
Bloomberg Code	EMCURE:IN
Industry	Pharmaceuticals
Market Cap (₹Crores)	27,262.98
Face Value (₹)	10
52 week High/Low	1585.60/889



# 5. ABB India Limited (Cmp @ 6392.50 )

Tgt: 7960

Upside Potential: 24.52%



Recommendation	
Cmp (₹) as on 13th March, 2026	6,392.50
Buy on Dips till (₹)	5790-5840
Target 1 and 2 (₹)	7205/7960
Stop loss (₹)	4340
Time Frame	8-12 Months

Key Data	
BSE Code	500002
NSE Symbol	ABB
Bloomberg Code	ABB:IN
Industry	Heavy Electrical Equipment
Market Cap (₹Crores)	1,35,388.26
Face Value (₹)	2
52 week High/Low	6554/4637.50

ABB is a global technology leader in electrification and automation. A leader in electrification and automation, the company reported a 12% YoY rise in order backlog to ₹10,471 crore in December 2025, providing strong revenue visibility. Q4CY25 revenue grew 6% YoY, with the base business rising 27%, while Motion and Electrification segments grew 7% and 6% respectively. The company holds a strong cash position of ₹5,694 crore.

A double bottom chart pattern appeared on the weekly chart with the stock on the monthly chart trading in an upwards direction continuously placed above the longer-term 100 and 200-day moving averages signalling a strong bullish confluence for the long-term trend. The same action is supported by strong trading volumes with every price dips indicating significant buying interest. The momentum indicator, RSI which portrayed a bullish crossover and was visible on the daily charts wherein the climbing price motion was additionally assisted by a MACD bullish crossover. The uptrend can be expected to accumulate from current levels with projected targeting towards 7667/7910/7960 levels in medium to long term scenario. Looking at the downside support levels are visible at 5867/5547, if it breaks these levels then it can fall further till 4855. Based on these observations, we remain positive on ABB and recommend that investors consider purchasing the stock and accumulating on dips for medium to long-term gains.

# 6. MTAR Technologies Limited (Cmp @ 3388 )

Tgt: 4275

Upside Potential: 26.18%



Recommendation	
Cmp (₹) as on 13th March, 2026	3,388.00
Buy on Dips till (₹)	2920 - 3000
Target 1 and 2 (₹)	3967/4275
Stop loss (₹)	2610
Time Frame	8-12 Months

MTAR is a national leader in precision-engineered products in the Clean Energy, Aerospace and Defence sectors. The defence and clean energy player posted 59% sales growth in Dec 2025, supported by an order book of ₹2,394.9 crore. Operating margins expanded to 23% from 19%, while EPS surged 115% from ₹5.31 to ₹11.43 YoY. Exports account for 84% of revenue, with ~70% coming from the clean energy segment.

The small-cap stock, MTARTECH has given a price channel breakout on the weekly chart with steady volumes, which is indicating positive momentum. Adding to this positive momentum, RSI maintains a stable value over the 55 level, indicating robust strength and the MACD line also rises while moving above the Signal and Zero lines both together highlighting and supporting the upward movement. Building further, the uptrend can be expected to reach the projected target levels of 4010 and 4275 in a medium to long-term scenario. While commenting on the downside, 2560/2318 are some visible support levels and if it breaks these levels then it can fall further till 1532. This combination of technical factors makes for a promising pick in the portfolio and we recommend investors to buy and accumulate MTARTECH for medium to long term gains

Key Data	
BSE Code	543270
NSE Symbol	MTARTECH
Bloomberg Code	MTARTECH:IN
Industry	Aerospace & Defense
Market Cap (₹Crores)	10,412.12
Face Value (₹)	10
52 week High/Low	3920.00/1155.60



# 7. NTPC Limited (Cmp @ 384.45)

Tgt: 485

Upside Potential: 26.15%



Recommendation	
Cmp (₹) as on 13th March, 2026	384.45
Buy on Dips till (₹)	330-340
Target 1 and 2 (₹)	448/485
Stop loss (₹)	293
Time Frame	8-12 Months

NTPC Limited is under the Ministry of Power and is India’s largest integrated power utility, with an installed capacity of ~88 GW. The company is India’s largest power utility commanding 17% of the country’s installed power capacity, with 85.6 GW capacity as of Dec 2025. The Operating margins improved to 32% from 30% YoY, while Plant Availability Factor stood at ~89.5% in 9MFY26, well above the normative 85% level.

NTPC has given a breakout from the symmetrical triangle pattern on both weekly as well as monthly chart which is a bullish continuation pattern and this is suggesting the stock is likely to remain uptrend. On the weekly chart, only a couple of months ago the stock has provided a MACD and RSI breakout along with compatible trading volumes. Even on the daily charts, the RSI is on the verge of crossing the reference line suggesting that the stock may be on the verge of a breakout from its current consolidation range. The stock strongly trades superior to the longer 100 and 200-day EMAs on the weekly chart further boosting the positive price action. Moving upwards, a potential target of 453 in the mid to long term, followed by a move toward 485, offers a promising price opportunity for investors. While on the support side, the 338/317 level remains strong, while mid to long-term support is positioned at 268. we remain positive on NTPC and recommend that investors consider purchasing the stock and accumulating on dips for medium to long-term gains.

Key Data	
BSE Code	532555
NSE Symbol	NTPC
Bloomberg Code	NTPC:IN
Industry	Power Generation
Market Cap (₹Crores)	3,72,400.46
Face Value (₹)	10
52 week High/Low	394.50/315.55



# 8. Welspun Corp Limited (Cmp @ 800.20 )

Tgt: 1163.00

Upside Potential: 45.34%



Recommendation	
Cmp (₹) as on 13th March, 2026	800.20
Buy on Dips till (₹)	670-710
Target 1 and 2 (₹)	925/1163
Stop loss (₹)	655
Time Frame	8-12 Months

Welspun Corp is a one-stop service provider of Welded Line Pipes, Ductile Iron Pipes, Stainless Steel Pipes, Tubes and Bars, and is soon starting the production of TMT Bars. The company is a global leader in steel line pipes with 1,780 ktpa capacity, the company reported 25% revenue growth to ₹4,532 crore in Dec 2025 with margins expanding to 14%. Its order book stands at ₹23,600 crore, while volumes grew 13% YoY in line pipes, 22% in stainless steel bars, and 50% in pipes, delivering a strong ROCE of 21%.

On the monthly chart, WELCORP has been continuously trading upward bias since July 2023 and On weekly chart the bullish support line continues to remain strong which suggests follow up buying taking place on every dips. The MACD line recently posted a bullish crossover suggesting that the stock is now experiencing a positive shift in sentiment as the RSI, momentum indicator is also trading superior to the reference line. For the major part of the timeline, the +DI line trades beyond the -DI line signalling firm trend for the stock. We believe that the current consolidation lead to a potential upside up to the levels of 171 and above. The overall mid to long-term chart structure looks positive and We anticipate that the stock could target 1163 and 1365 in the mid to long term, offering significant capital gains. On the downside, support is expected to hold at 705, followed by 655 and 584 levels, providing protection against potential downside risk. Technically, we would remain positive on WELCORP and one is advised to buy and accumulate for medium to long term gains.

Key Data	
BSE Code	532144
NSE Symbol	WELCORP
Bloomberg Code	WLCO:IN
Industry	Iron & Steel Products
Market Cap (₹Crores)	21,105.89
Face Value (₹)	5
52 week High/Low	994/664.30

# Long Term Technical Picks – March 2026

**StockHolding Services Limited**

**(Formerly known as SHCIL Services Limited)**

**CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121**

**Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710**

**Call to us: 91-080-69850100 E-Mail: [customerdesk@stockholdingservices.com](mailto:customerdesk@stockholdingservices.com) [www.stockholdingservices.com](http://www.stockholdingservices.com)**

## **Disclaimer**

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

The research services (“Report”) provided is for the personal information of the authorized recipient(s) and is not for public distribution. The report is based on the facts, figures and information gathered from reliable sources that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. SSL is not obliged to update this report for such changes. SSL has the right to make changes and modifications at any time. This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject SSL or its affiliates to any registration or licensing requirement within such jurisdiction. Stockholding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

## **Disclosure**

StockHolding Services Limited (formerly known as SHCIL Services Limited) -(SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency Derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as Depository Participant (DP) with CDSL and NSDL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Depository Participant Services, Professional Clearing Services, Authorized Person services in association with SSL. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co-managed public offering of securities for the subject company (ies) in the past twelve months.



# Long Term Technical Picks – March 2026

Registrations granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. 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. The Analysts engaged in preparation of this Report or his/her relative or SSL's associates: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report.

The Analysts engaged in preparation of this Report or his/her relatives or SSL's associates:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

**Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.**

"The securities quoted are for illustration only and are not recommendatory".

The investor is requested to take into consideration all the risk factors before actually trading in equity and derivative contracts. For grievances write to [grievances@stockholdingservices.com](mailto:grievances@stockholdingservices.com). In case you require any clarification or have any query/concern, kindly write to us at [ssl.research@stockholdingservices.com](mailto:ssl.research@stockholdingservices.com).

**S. Devarajan,**

*MBA (Finance & Foreign Trade), Ph.D. (Financial Management)*

**Head of Research & Quant Strategist**

**Sourabh Mishra**  
MMS (Finance)  
**Research Analyst**

**Mahesh R Chavan**  
MSc (Finance)  
**Research Analyst**

**Mahima Satish**  
BSc (Finance)  
**Research Associate**

