

BUDGET DAY 2026

Stock Pick
NTPC



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Buy NTPC @ 348 & Upto 340 for the Target of 383/ 400

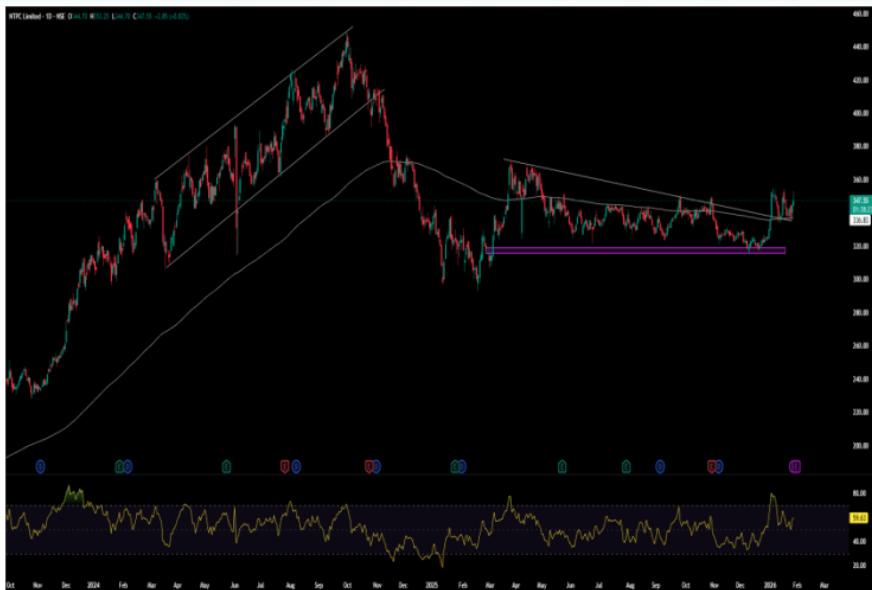
28th January 2026

NTPC is trading around ₹348 and is showing clear signs of strength on the daily chart after delivering a decisive trendline resistance breakout. Post-breakout, the stock successfully retested the breakout zone and is now moving higher, indicating strong acceptance of higher levels and renewed buying interest. This price behavior reflects sustained demand and reinforces the short-term bullish bias.

From a broader perspective, NTPC continues to trade in a higher high-higher low formation, confirming a well-established longer-term uptrend. The stock is comfortably trading above its key short- and long-term EMAs, highlighting robust trend strength. Recently, after a healthy retracement, the stock took strong support near the lower levels and staged a rebound accompanied by healthy volumes, signaling accumulation rather than distribution.

On the downside, immediate support is placed in the ₹340 zone, which coincides with the previous breakout area and the 200-day EMA, making it a crucial demand zone. Momentum indicators remain constructive, with the RSI at 59.86, holding above the 50 mark and trending higher, suggesting improving momentum without overbought conditions.

Based on technical parameters, investors may consider long positions near current levels, with dips offering accumulation opportunities up to ₹340, while maintaining positional support near ₹323 to manage downside risk.



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28th January 2026

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