

02.09.24

JIOFIN=344



ABOUT THE COMPANY

JFSL was originally incorporated as Reliance Strategic Investments Private Limited in July 1999 under the Companies Act 1956. Jio Financial Services Limited was incorporated on July, 23. JFSL is a NBFC-ND-SI registered with RBI. The company is a holding company and will operate its financial services business through its consumer-facing subsidiaries namely Jio Finance Limited (JFL), Jio Insurance Broking Limited (JIBL), and Jio Payment Solutions Limited (JPSTL), and joint venture namely Jio Payments Bank Limited (JPBL).

TECHNICAL VIEW

JIOFIN LTD | CMP= ₹ 344 | Stop loss ₹ 290 | Tgt1: ₹ 430 | Tgt2: ₹ 460

On the daily chart, we observe the breakout of the “Downward slopping Trendline” with volume. We also observed that prices consolidate near 200SMA and close above 50SMA. Further, momentum indicator viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can Buy the stock at CMP = **344 or decline up to 325** with a stop loss of ₹ 290 for a target ₹ 430 – ₹ **460** levels in the mid-term.