



Long Term Technical Investment Pick

Friday, 19 September 2025

zensar

Rating : Buy

CMP (as on 18th Sept 2025) : 850.50

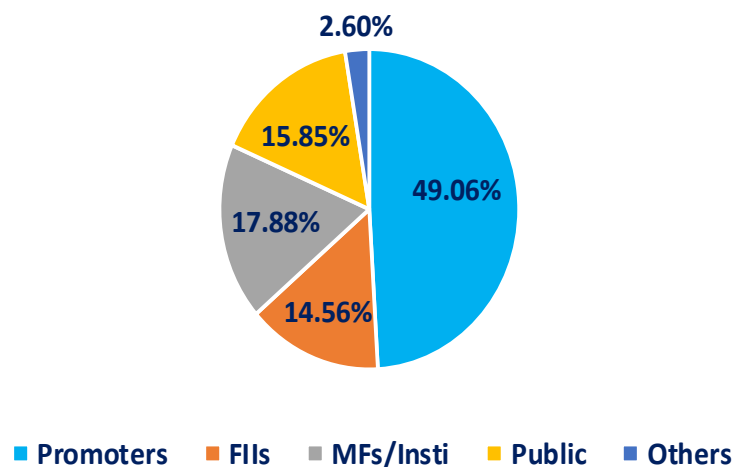
Nse Symbol : ZENSARTECH

Target 1 & 2 : 964 & 1070

Upside Potential : 25.81%

Holding Period : 8-12 Months

Share Holding Pattern Q1FY26 (%)



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Zensar Technologies, part of the Mumbai-based RPG Group, is a leading digital solutions and technology services provider headquartered in Pune, India. The company operates across two key segments Application Management Services and Infrastructure Management Services with a strong focus on industry verticals such as Hi-Tech & Manufacturing, Consumer Services, and BFSI. Zensar has a global presence with offices in India, the USA, UK, Europe, and Africa. Zensar Technologies has reported better-than-expected Q1FY26 results, with revenue surpassing expectations and strong deal-wins.

Recommendation	
CMP (₹) as on 18th September, 2025	850.50
Buy on Dips till (₹)	810-790
Target 1 and 2 (₹)	964/1070
Stop loss (₹)	719
Time Frame	8-12 Months

In Q1FY26, Zensar Technologies reported revenue of Rs 1,385 Cr vs Rs 1,288 Cr (Q1FY25), up 7.5% YoY and 1.9% QoQ on account of growing traction in AI-led deals and impactful solution delivery. Zensar Tech booked orders worth \$172 Mn, up 11.7% YoY, despite uncertainties, and it remains optimistic about further bookings. The management remains cautiously optimistic on performance for the rest of the year due to macro uncertainty, relying on core operational foundations. The company secured \$172 million in new orders, an 11.7% YoY rise, signalling sustained demand across BFSI and Healthcare, even as TMT softness weighed on overall vertical performance.

Weekly Chart – ZENSARTECH



Technical Observations:

Zensar Technologies Limited, a small-cap company in the Information Technology sector, is exhibiting strong growth potential on the technical charts with steady volume support. On the weekly timeframe, the stock has recently delivered a confirmed breakout above the downward-sloping resistance trendline, signalling the possibility of a sustained upward rally in the short to medium term and paving the way for a longer-term upmove. A cup-and-handle formation is also evident on the weekly charts, a bullish continuation pattern that highlights attractive buying opportunities for investors. Additionally, the emergence of a higher high–higher low structure further reinforces the positive momentum.

Key Data	
BSE Code	504067
NSE Symbol	ZENSARTECH
Bloomberg Code	ZENT:IN
Industry	IT - Software
Market Cap (₹Lakhs)	19,267.88
Face Value (₹)	2
52 week High/Low	984.95/535.85

The Renko candlestick chart provides further clarity, confirming the shift in trend from negative to positive. Notably, the stock had earlier registered a rounding bottom breakout that fuelled a strong upside move, followed by a phase of consolidation, which has now culminated in the fresh breakout currently visible.

From an indicator perspective, the stock is trading comfortably above its short- and long-term EMAs (20-day, 50-day, 100-day, and 200-day), reflecting a strong positive alignment and offering confidence to medium- to long-term investors. On the monthly chart, the trend indicator ADX further confirms bullish momentum, with the +DI crossing above the –DI and ADX holding above 20, indicating the formation of an uptrend and suggesting an opportune time to consider long positions. Momentum indicators also reinforce the prevailing optimism, RSI has given a positive crossover and is trending above 55, signalling potential accumulation on the long side, while the MACD is trading above the zero line with a bullish crossover above the signal line, strengthening the case for continued upward momentum.

The volatility indicator, Keltner Channel, also reinforces the positive outlook, with prices trending above the midline, which is currently acting as support, while the upper band serves as resistance. A decisive move above ₹881 will be critical to establish a clear direction for a sustained upward rally. On the resistance side, the key levels to monitor are ₹894 and ₹925; a breakout beyond these could open the path towards medium-to-long-term targets of around ₹964 and ₹1070-1,100, implying potential gains of approximately 15–29%. On the downside, immediate support lies at ₹771, followed by secondary support at ₹738, with a stronger support zone around ₹719. These levels offer a well-defined risk-reward framework, making the stock attractive for long-term investors to consider accumulating for potential medium-to-long-term capital appreciation.

Technical Indicators/Overlays	
Bollinger Bands	885.88/738.24
100 days & 200 Days EMA	693.01 & 573.71
Annualised Volatility	-
ADX	12.65
MACD	12.82
RSI	58.92
Average True Range(ATR)	59.23

Share Holding Pattern	
Particulars	Q1FY26 (%)
Promoters	49.06%
FIIIs	14.56%
MFs/Insti	17.88%
Public	15.85%
Others	2.60%

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