

## **Jain Resource Recycling - Target Achieved - Maintain Hold**

Dear Investors,

We are pleased to inform you that **Jain Resource Recycling, recommended by Bajaj Capital's Research Team, has successfully achieved our target price of 473 on 1 April 2026.** The stock price further strengthened to 477 during today's session, registering an intraday gain of approximately 4%.

**From our recommendation price of 401 (issued on 9 February 2026), the stock has delivered a return of around 19%, surpassing our envisaged upside of 18% over a 12-month horizon. Notably, the target has been achieved within 2 months, significantly ahead of our original investment timeframe.**

**Investment View:** The company reported a strong Q3FY26 performance, with expectations of continued momentum in Q4FY26 driven by healthy operating trends. Additionally, strength in technical indicators, relative performance and volume patterns indicates sustained positive market sentiment.

Given the company's solid fundamental profile and ongoing technical momentum in stock price, **we recommend a HOLD at current levels. An updated outlook and strategy will be communicated in due course.**

Happy Investing!

Thank you and best regards,

On behalf of Bajaj Capital's Research Team