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Vedanta shares may rise 17% as per Investec; company outlines plans for key businesses

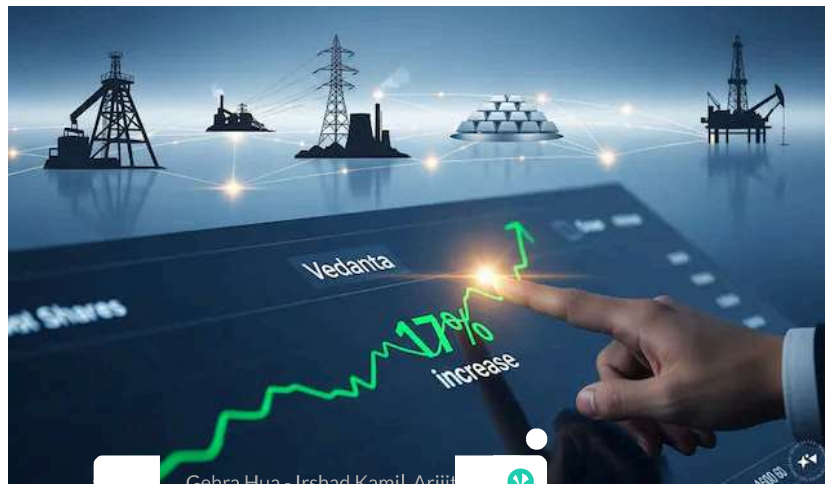
The brokerage said management outlined its long-term strategy for Zinc International and its Saudi Arabia copper portfolio during the analyst meet.

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By Meghna Sen June 29, 2026, 12:01:11 PM IST (Published)

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Shares of Vedanta Ltd., the Anil Agarwal-led mining conglomerate, were trading nearly 1% higher on Monday, June 29,



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Company	Value	Change	%Change
Aartech Solonics Ltd.	₹57.48	9.58	20.00
IVP Ltd.	₹189.95	28.28	17.49
Omaxe Ltd.	₹90.15	10.65	13.40
Munjral Auto Industries Ltd.	₹110.45	11.06	11.13
Diamond Power Infrastructure Ltd.	₹218.77	19.88	10.00

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Investec maintained its 'Buy' rating on Vedanta with a price target of ₹319, implying a potential upside of about 17% from the stock's previous closing price.

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On the Gamsberg mine, one of Vedanta's key zinc assets, management acknowledged the project's history of underperformance and detailed measures being undertaken to improve execution. It also said manganese content in the ore continues to remain a challenge, with blending currently the only viable solution as the company has yet to identify a suitable technological fix.

Investec said Vedanta's Saudi copper assets, including the mining project, appear promising, with management targeting an internal rate of return (IRR) of 16% on the proposed smelter investment.

However, the brokerage said it would wait for greater clarity on mine development plans, ore quality improvements and potential government incentives before factoring any additional upside into its estimates.

From a technical perspective, Vedanta's Relative Strength Index (RSI) stood at around 27.2, indicating the stock has entered the oversold zone. Typically, an RSI reading below 30 suggests that a stock may have been oversold.

Vedanta shares were last trading 0.73% higher at ₹275.45. Despite Monday's gains, the stock remains down 22% over the past month.

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