Strategic Trading Analysis

Based on the detailed analysis of the **TECHM.NS** (Tech Mahindra) report provided, here is my assessment. Note that the report indicates a "Current Date" of **February 7, 2026**; I will treat this as the present moment for the analysis.

Step 1: Audit the Data

- **Data Present:**
  - **Price Action:** Daily and Weekly charts with candlestick classification.
  - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend (Daily, Weekly, 15min), and MACD.
  - **Momentum & Volatility:** RSI, Bollinger Bands, and Volatility Squeeze analysis.
  - **Relative Strength:** RS Score, Ratio charts vs. Benchmark (^CNXIT).
  - **Fundamentals:** Short-term and Long-term growth metrics.
- **Data Missing:**
  - **Intraday Volume Profile:** While daily volume is present, intraday distribution to pinpoint precise support liquidity is missing.
  - **Option Chain Data:** No Open Interest (OI) data to confirm resistance levels at 1700/1800.
- **Confidence Level: High**. The report provides a comprehensive technical overview sufficient for positional trading decisions.

Step 2: Analyze the Setup

- **Price Structure:** The stock is in a **Long-Term Uptrend** (Price > 200 EMA) but is currently undergoing an **Intermediate-Term Correction**. The price (1619.90) has recently fallen below the 20-day EMA (1671) and is testing the 50-day EMA (1621) support zone.
- **Trend Status:**
  - The **Daily Supertrend** generated a fresh **SELL signal** on Feb 6, 2026 (1 day prior to the report date). This is a significant red flag for immediate entry.
  - **MACD** is **Bearish** with momentum strengthening to the downside (histogram -12.85).
- **Relative Strength:** The RS Score is 55.5/100, and the stock is classified as a "Weakening Leader." It is currently underperforming the IT sector index (^CNXIT).
- **Support/Resistance:**
  - Immediate Support: **1600-1620** (Weekly 20 EMA and Daily 50 EMA cluster).
  - Major Support: **1540** (200 EMA).
  - Immediate Resistance: **1671** (20 EMA) and **1776** (Supertrend Resistance).
- **Confluence:** There is currently a lack of bullish confluence. Momentum (RSI 43), Trend (Supertrend Sell), and Volume (Distribution days) are all pointing to further short-term weakness or consolidation.

Step 3: Formulate the Recommendation

Should you enter this stock now?NO.

Reasoning: The stock is "catching a falling knife" at this moment. With the Daily Supertrend flipping to "Sell" just yesterday and the price losing the 20-day EMA, the probability of a continued drift toward the 1540-1580 level is high. Entering now exposes you to downside risk without momentum support.

Conditional Plan (Watchlist Strategy): You should wait for the correction to mature and for buyers to regain control of the short-term trend.

- **Condition to Buy:** The stock must neutralize the current selling pressure. Wait for a **Daily Close above the 20 EMA**. This invalidates the short-term downtrend and realigns with the weekly uptrend.
- **Entry Price: INR 1675** (Market order once a daily close above 1672 is confirmed).
- **Stop Loss: INR 1570** (Hard stop below the recent "Golden Cross" price and psychological support).
- **Take Profit: INR 1820** (Testing recent highs and upper Bollinger Band extension).
  - *Risk/Reward calculation:* Risking ~105 points to make ~145 points (approx 1:1.4 ratio, targeting ~8.6% upside).

Alternative Conservative Entry: If the stock drops further, look for a bullish hammer candle or reversal pattern exactly at the **200 EMA (approx INR 1540)**. If this occurs, Entry: 1550, Stop: 1500, Target: 1700.

Candlestick Classification Analysis

Based on the **Candlestick Classification System** outlined in the report (Pages 20 and 21), here is the detailed price action analysis for **TECHM.NS**.

Executive Summary: Market in Equilibrium (Indecision)

The current classification for TECHM.NS is **No Control (0)** with a 10-day average trend score of exactly **0.00**.

In the language of price action: **The battle between bulls and bears has come to a complete standstill.** After a significant move, the market has entered a period of consolidation where neither side possesses the conviction (body size) or participation (volume) to push the price decisively.

Detailed Candlestick Classification Analysis

1. Current State: "No Control" (Score: 0)

- **Observation:** The latest candle is classified as **No Control**. Visually (on Page 21), this corresponds to the grey candlesticks at the far right of the chart.
- **Interpretation:**
  - **Body Strength:** The body size is likely **<0.5 ATR**. This indicates a lack of momentum. The open and close prices are very close together.
  - **Wicks:** The presence of wicks on both sides (as seen in the zoom-in) without a strong body suggests that intraday attempts to push the price higher were sold into, and attempts to push lower were bought up.
  - **Volume:** The volume is likely average or low (<0.8x avg), triggering the volume dampener in your algorithm (Step 4), confirming that institutions are currently sitting on the sidelines.

2. Trend Score Analysis (10-Day Avg: 0.00)

- **Observation:** The rolling 10-day average score is flat at **0.00**.
- **Significance:** This is a rare, perfect neutral reading. It implies that over the last two weeks, buying pressure and selling pressure have mathematically cancelled each other out.

- **Context:** Looking at the chart, this 0.00 score follows a pullback from the ~1750 highs. This suggests the pullback has lost momentum, but a new uptrend has not yet started.

3. Historical Distribution

- **Dominant Behavior:** "No Control" is the most frequent classification (126 occurrences).
- **Implication:** TECHM is a stock that spends the majority of its time in chop/consolidation (the "No Control" phase) and relies on brief, explosive moves (Strong Control candles) to change levels. We are currently in that dominant "chop" phase.

Visual Chart Analysis (Page 21)

Looking at the **TECHM.NS - Candlestick Classification** chart:

The Rejection (Bearish Context): Look at the peak around Jan 2026. There is a cluster of **Dark Red (Seller Strong Control)** candles.

- *Logic:* Large bearish body + High Volume.
- *Meaning:* Institutional supply was heavy at the 1750+ level. This created a strong resistance zone.

The Descent: Following that peak, price dropped to the 1600 level. Note that as the price dropped, the candles transitioned from Dark Red to Light Red (Seller Control) and finally to Grey (No Control).

- *Meaning:* Selling pressure is exhausting. The sellers ran out of steam as the price approached 1600.

Current Consolidation: The far right of the chart shows a cluster of grey candles hovering around the 1620 support area. This is a "volatility contraction."

Future Price Prediction

Directional Bias: Neutral-Bearish until proven otherwise.

While the current signal is neutral (0.00), the *structure* is slightly bearish because the market is reacting to a strong rejection from the highs. The "No Control" phase represents a pause, not necessarily a reversal.

Key Levels & Scenarios:

Scenario A: The Bearish Continuation (Most Likely Short-Term)

- **Trigger:** A close below the low of the current "No Control" cluster (approx. 1580-1600).
- **Confirmation:** Look for a **Seller Control (-1) or Strong Control (-2)** candle. This would mean the "pause" was just a rest stop before sellers push lower to test the 200 EMA or previous swing lows around 1550.

Scenario B: The Bullish Reversal

- **Trigger:** Price must break above the immediate consolidation high (approx. 1650).
- **Requirement:** You need to see a **Buyer Strong Control (+2)** candle.

- *Algorithm check:* You need a candle with a body > 1.5 ATR and Volume > 1.3x average to confirm institutions are stepping back in to defend the 1600 level. Without high volume, any move up is likely a "fakeout" (wick rejection).

Trader's Verdict: The price is currently in "No Man's Land." The **No Control** classification is a signal to **wait**.* Do not buy the dip yet (no Buyer Control signal).* Do not short the hole (selling momentum has dried up, trend score is 0).

Watch for the breakout from this grey candle range. The first side to print a "Strong Control" (+2 or -2) candle wins the next trend leg.

News & Analyst Targets

Here is the latest stock research and information for Tech Mahindra (TECHM) for the week ending February 7, 2026.

1) Latest News for TECHM This Week (Feb 2-7, 2026)

- **Volatile Price Action:** The stock had a highly volatile week. It hit a fresh **52-week high of INR 1,850** on Tuesday, Feb 3, 2026, but subsequently faced sharp profit-booking, ending the week down approximately **7%** at INR 1,619.
- **Surge in Derivatives Open Interest (OI):** Data from Feb 4-6 indicates a significant surge in Open Interest combined with falling prices. This "short buildup" suggests that traders are hedging or betting on further short-term weakness after the recent rally.
- **Upcoming Investor Interactions:** The company formally announced participation in investor conferences scheduled for **February 10-11, 2026**, in Mumbai. These include the *Nuvama India Conference* and *Axis Capital's Flagship India Conference*, where management will meet with funds and analysts.
- **Technical Breakdown:** By the end of the week, the stock slipped below critical short-term support levels (including its 20-day moving average), triggering technical sell signals for short-term traders.

2) Brokerage Upgrades & Downgrades

- **JPMorgan (Upgrade):** In late January 2026, JPMorgan upgraded the stock from *Neutral* to **Overweight**, significantly raising the price target to **INR 2,100**. They cited the "Mega Deal" ramp-up and improved margin visibility for FY27.
- **Kotak Institutional Equities (Target Raise):** Maintained a **Buy** rating and raised the target price to **INR 1,800** (from INR 1,725), driven by confidence in the new management's ability to execute medium-term margin goals.
- **MarketsMojo (Rating Upgrade):** On Jan 14, 2026, the quantitative research firm upgraded its rating on Tech Mahindra from *Hold* to **Buy** based on improved financial scores, though the stock is currently seeing technical pressure.

3) Indirect News Impacting TECHM

- **Sector-Wide Profit Taking:** The broader Nifty IT index witnessed correction this week. After a strong run-up in January driven by Q3 results, investors have been booking profits across large-cap IT counters, including Infosys and TCS, which dragged Tech Mahindra down in sympathy.
- **FII Flows & Global Cues:** Continued volatility in US markets and shifting expectations around Federal Reserve rate cuts have led to caution in Indian IT stocks, which are sensitive to US economic data.

4) Latest Analyst Price Targets

Stock Analysis Report

The following table summarizes the most recent targets issued by major brokerages.

Brokerage Firm	Rating	Target Price (INR)	Date/Status
JPMorgan	Overweight	2,100	Jan 19, 2026
ICICI Direct	Buy	2,000	Jan 19, 2026
Anand Rathi	Buy	1,964	Jan 18, 2026
IDBI Capital	Buy	1,922	Jan 19, 2026
Geojit BNP Paribas	Buy	1,921	Feb 01, 2026
Axis Direct	Buy	1,870	Jan 19, 2026
Kotak Equities	Buy	1,800	Dec 22, 2025
Consensus Mean	Buy	~1,855	Feb 07, 2026

Note: The stock closed at approx. INR 1,619 on Feb 6, 2026. The consensus indicates a potential upside of ~14.5% from current levels.

2026-02-07 18:05:26

Stock Detailed Analysis Report

TECHM.NS

Current Price: ₹1619.90

Generated: 2026-02-07 10:29

TECHM.NS - 3 Year Daily Price Chart
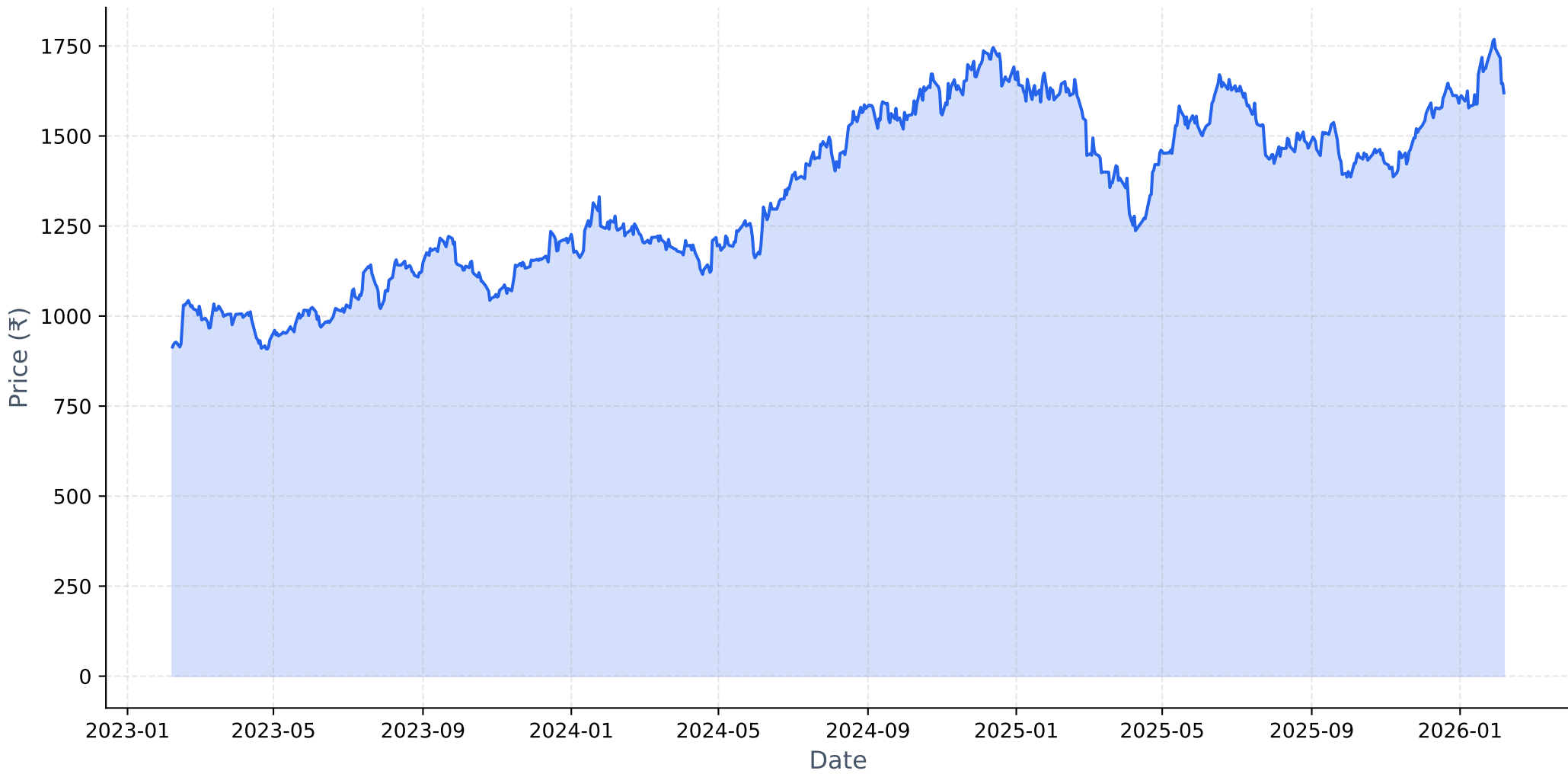
Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	1.91%	5.88%
Net Income	No	Yes	80.32%	-8.59%
ROE	No	Yes	75.76%	-9.12%
EPS	No	Yes	80.05%	-8.82%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	7.80%	2.02%
Net Income	No	-1.63%	-1.64%
ROE	No	-9.79%	-9.79%
EPS	Yes	-1.63%	7.92%

TECHM.NS - Relative Strength Analysis

═══ OVERVIEW ═══:

Benchmark Index: ^CNXIT

Sector: IT

Classification: **Weakening Leader**

RS Score: 55.5/100

:

═══ RS RATIOS ═══:

1M RS: **1.063 [Leader]**

3M RS: **1.157 [Leader]**

6M RS: **1.072 [Leader]**

1Y RS: **1.169 [Leader]**

:

═══ TURNAROUND ANALYSIS ═══:

Turnaround Status: **Not Detected**

:

**SIGNAL CRITERIA::**

✗ **Emerging RS:** **Not accelerating**

✗ **Medium-term Lagging:** **Not lagging**

✓ **Performance Improving:** 3M (+14.6%) > 6M (+11.0%)

Relative Strength Analysis: TECHM.NS vs ^CNXIT
Classification: Weakening Leader

Price Performance Comparison (Normalized)
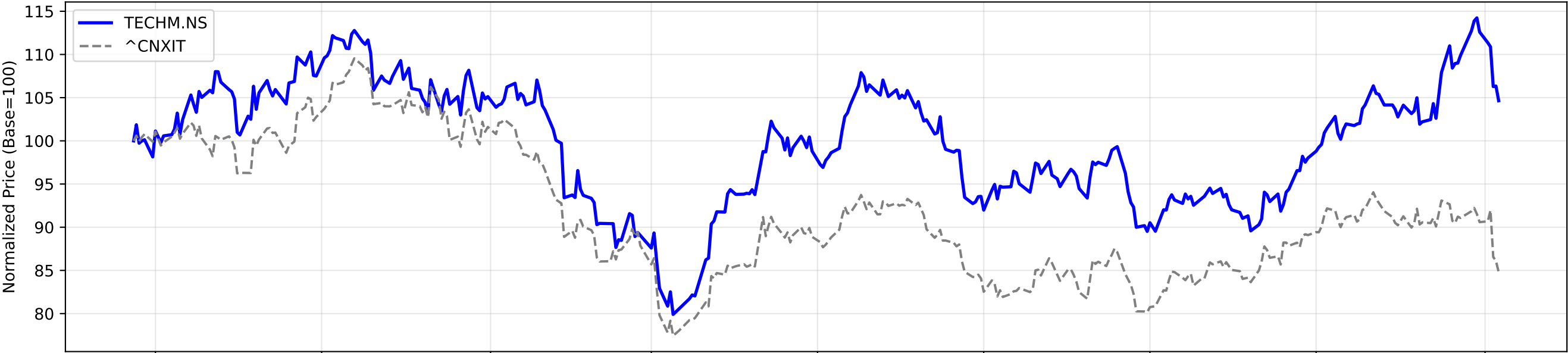
RS Ratio Trends (Multiple Timeframes)
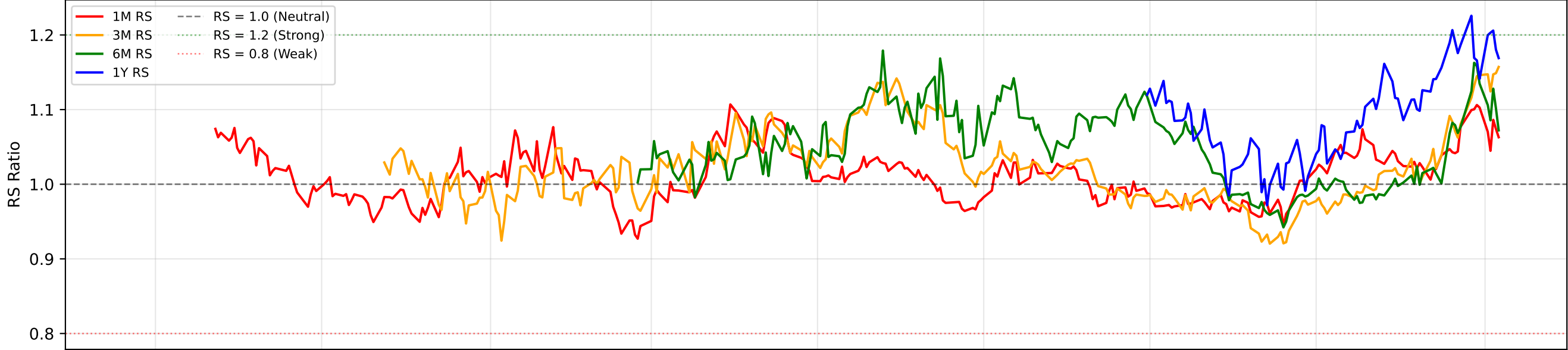
RS Composite Score Timeline
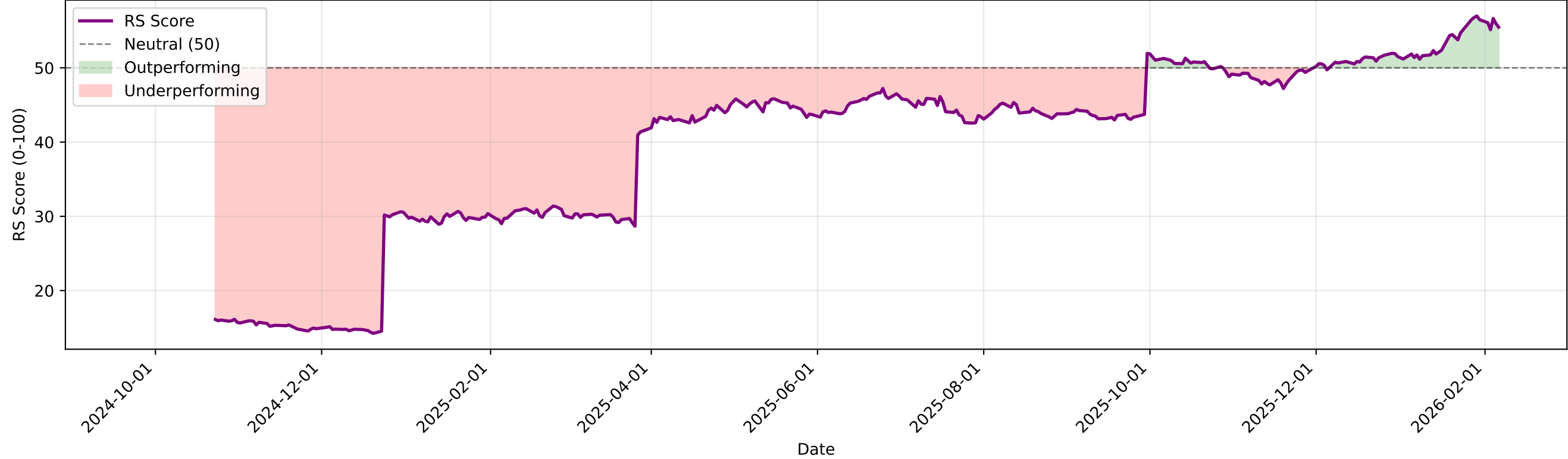
TECHM.NS - EMA Crossover Summary

EMA 20:	1671.51
EMA 50:	1621.67
EMA 200:	1540.20
Trend Status:	**Strong Uptrend**
Golden Cross Date:	2025-12-12 00:00:00+05:30
Golden Cross Price:	1578.40

TECHM.NS EMA Crossover Analysis
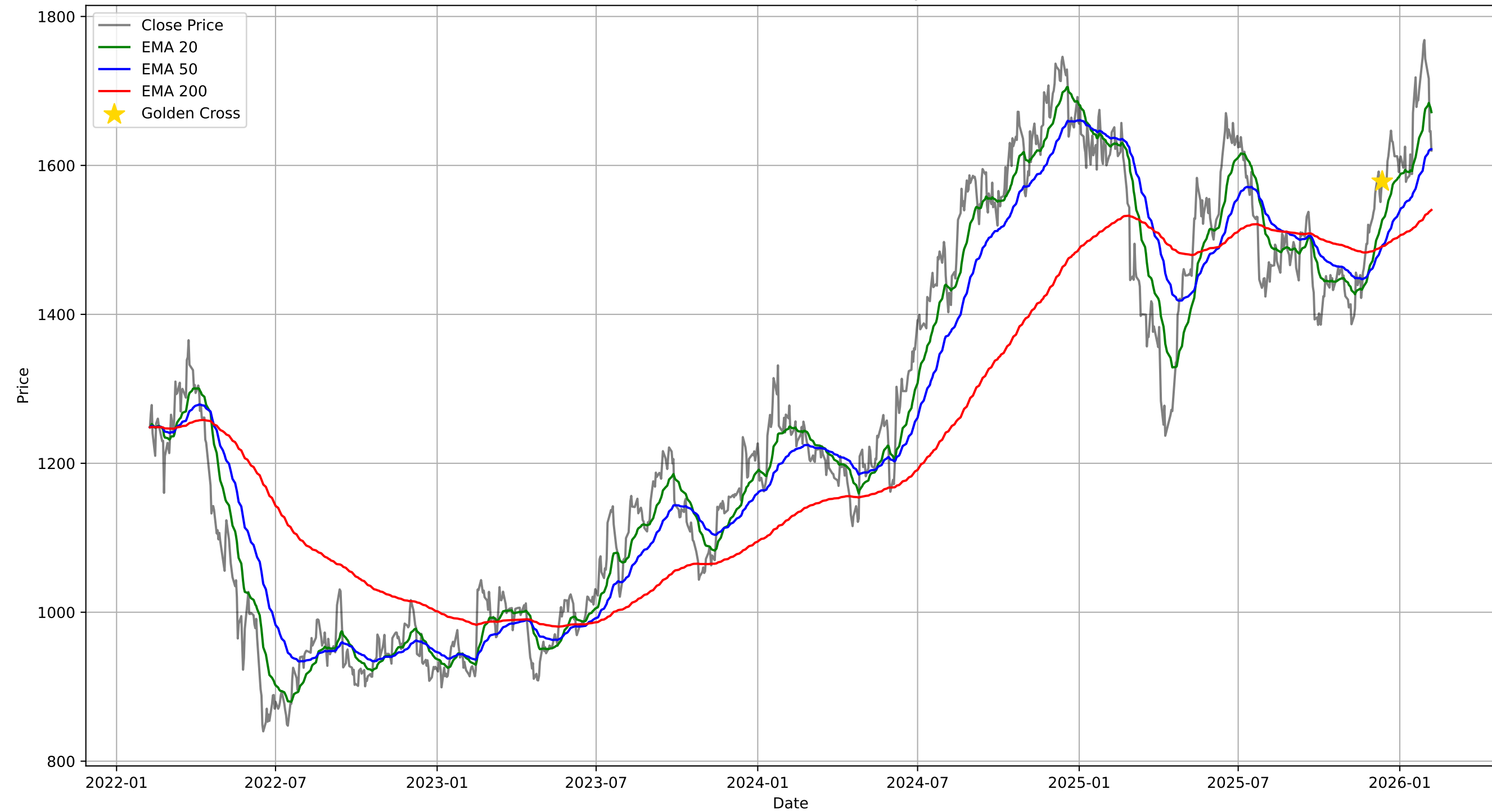
TECHM.NS - Bollinger Bands Summary

Current Price:	1619.90
Upper Band:	1797.52
Middle Band (SMA 20):	1673.70
Lower Band:	1549.88
%B:	0.2827
Band Width:	0.1480
Status:	Lower Half
Signal:	None

TECHM.NS Bollinger Bands (20, 2) Analysis
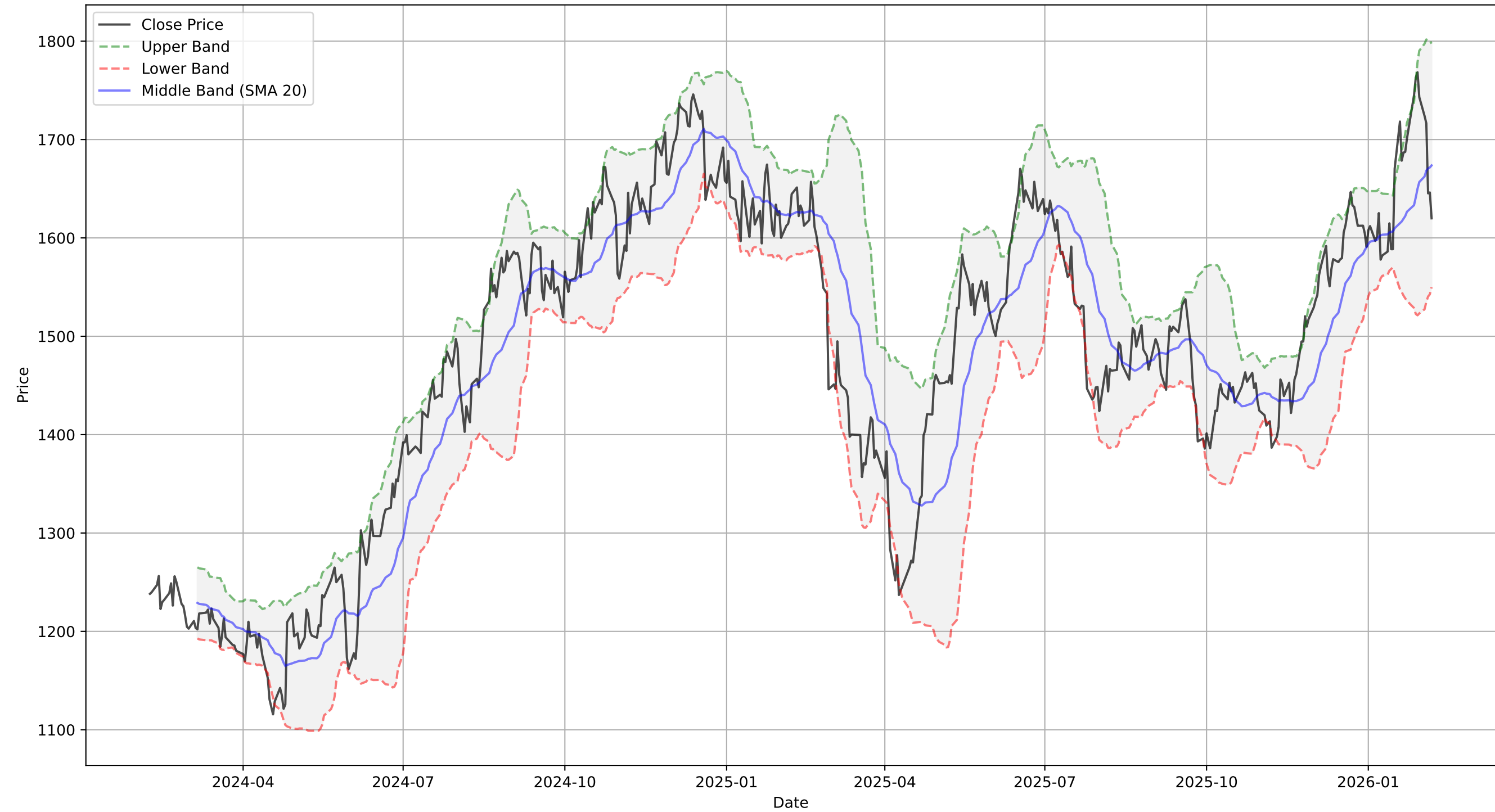
TECHM.NS - Supertrend Summary

Status:	**DOWNTREND (Sell)**
Supertrend Value:	1776.57
Signal Identified On:	2026-02-06

Supertrend Analysis for TECHM.NS (Period: 14, Multiplier: 3.0, Interval: 1d)
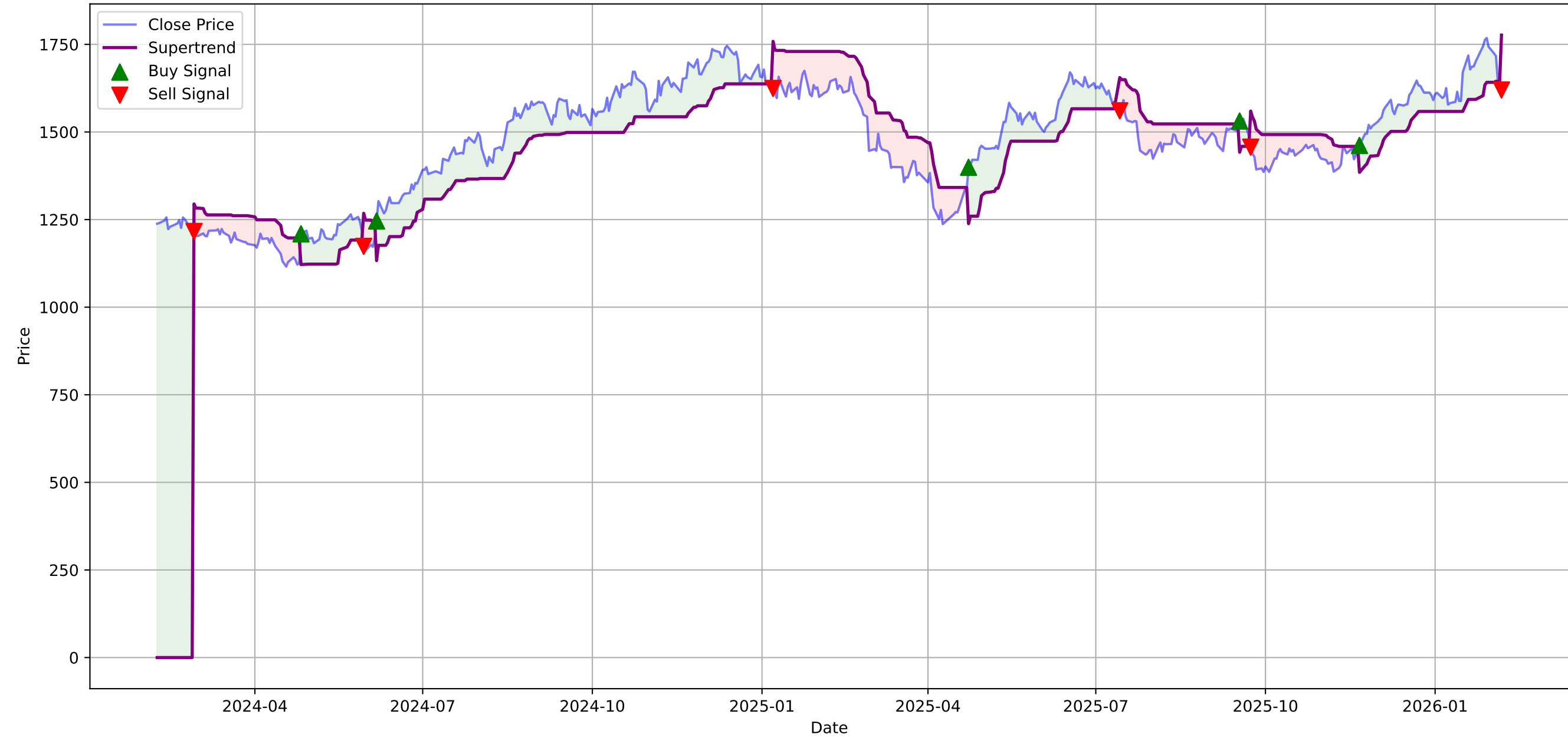
TECHM.NS - MACD Summary

MACD Line:	18.53
Signal Line:	31.38
Histogram:	-12.85
Trend:	**Bearish**
Momentum:	**Strengthening**
Signal:	None

TECHM.NS Price
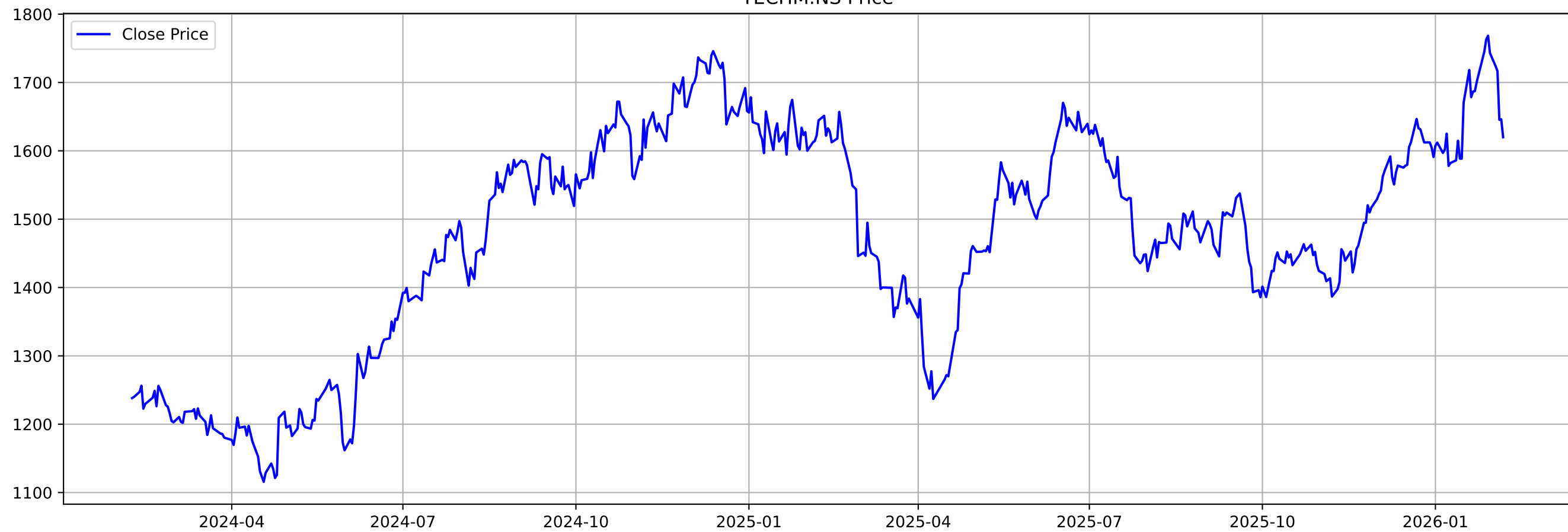
TECHM.NS MACD (12, 26, 9)
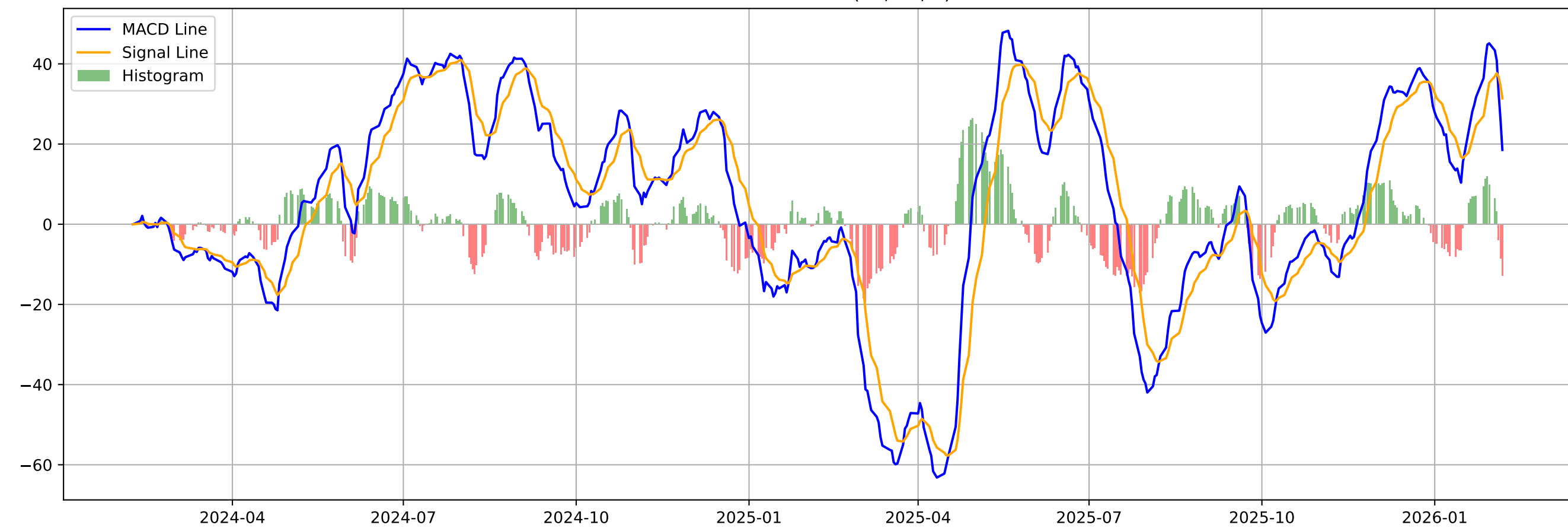
TECHM.NS - Volatility Squeeze Summary

BB Width:	0.1480
ATR:	51.2071
Total Signals:	32
Signal 1:	BB Squeeze at 2026-01-12 00:00:00+05:30 (Price: 1586.10)
Signal 2:	BB Squeeze at 2026-01-13 00:00:00+05:30 (Price: 1614.80)
Signal 3:	BB Squeeze at 2026-01-14 00:00:00+05:30 (Price: 1588.50)
Signal 4:	BB Squeeze at 2026-01-15 00:00:00+05:30 (Price: 1588.50)
Signal 5:	**BB Squeeze (Bullish Breakout) at 2026-01-16 00:00:00+05**

TECHM.NS - Volatility Squeeze Analysis
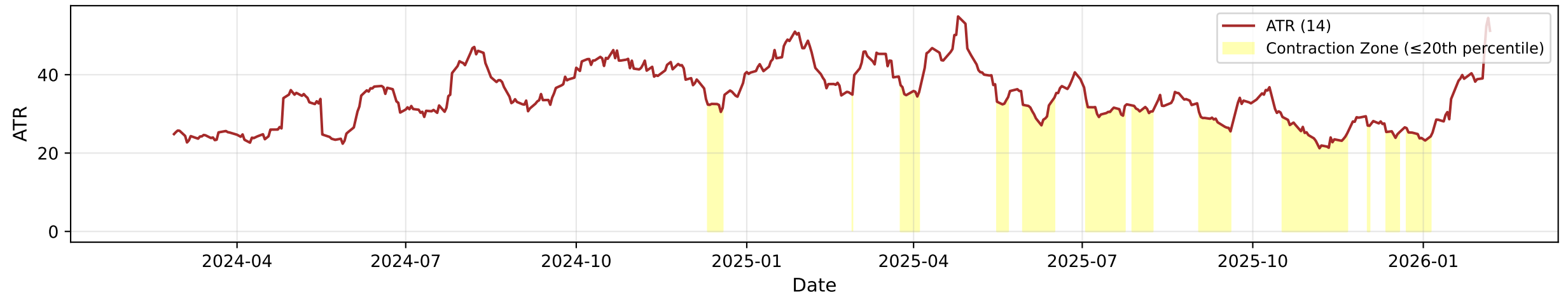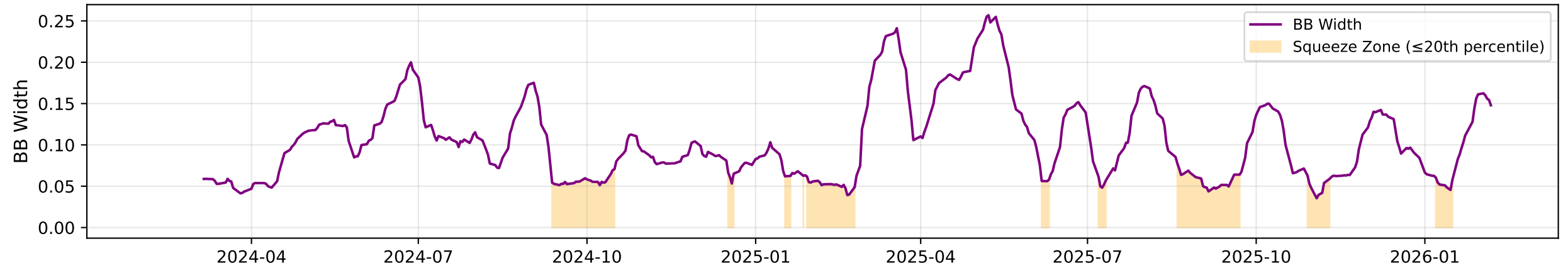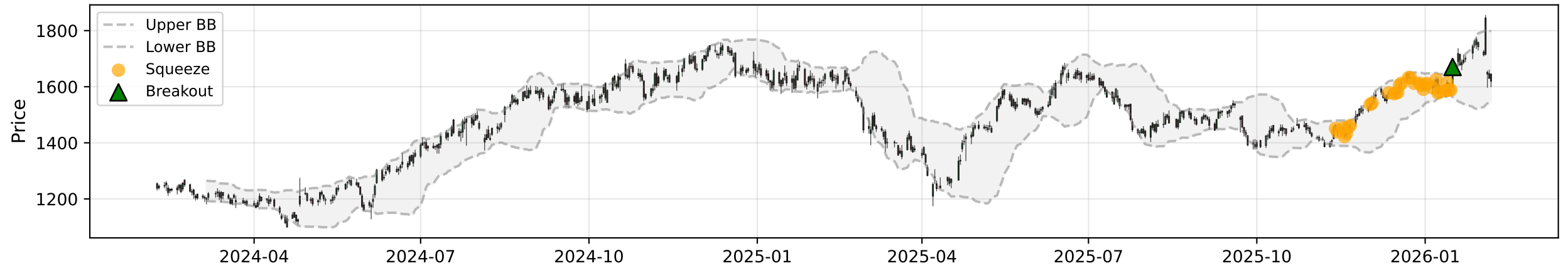
TECHM.NS - RSI-Volume Summary

Current RSI:	43.00
Current Volume:	1988639
Volume MA 20:	2520866
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-03-06 00:00:00+05:30, Price: 1201.99
Bullish Div 2:	Date: 2025-04-09 00:00:00+05:30, Price: 1236.96
Bearish Div 1:	Date: 2024-08-29 00:00:00+05:30, Price: 1586.77
Bearish Div 2:	Date: 2024-09-13 00:00:00+05:30, Price: 1595.15

TECHM.NS RSI-Volume Divergence Analysis
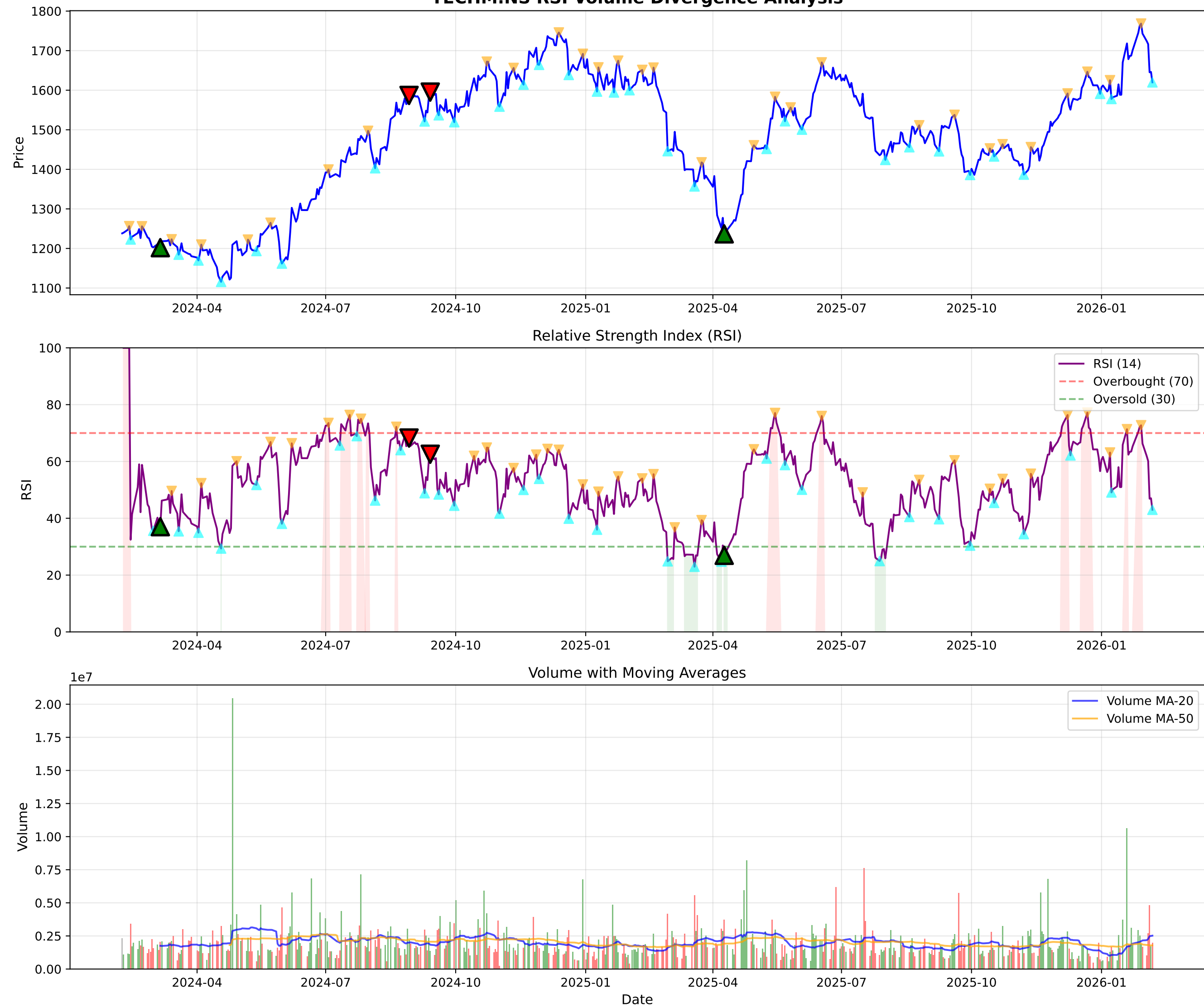
TECHM.NS - Volume Analysis

══ VOLUME ANALYSIS ══:

Status: **29 Signals Detected**

:

2025-11-19 [-]:   Climax Volume (Churning)

2025-12-08 [+]:   **Buying Exhaustion (Bearish Div)**

2025-12-22 [+]:   **Buying Exhaustion (Bearish Div)**

2025-12-30 [-]:   Distribution Day

2026-02-03 [-]:   Distribution Day

TECHM.NS - Volume Analysis
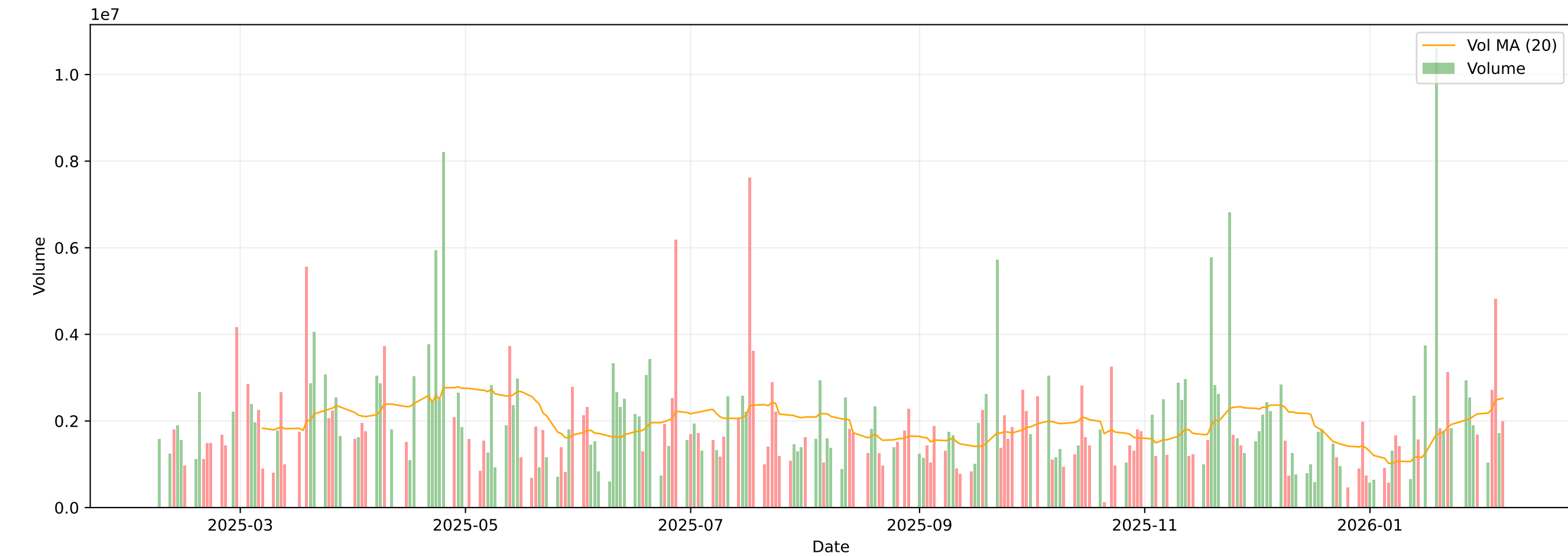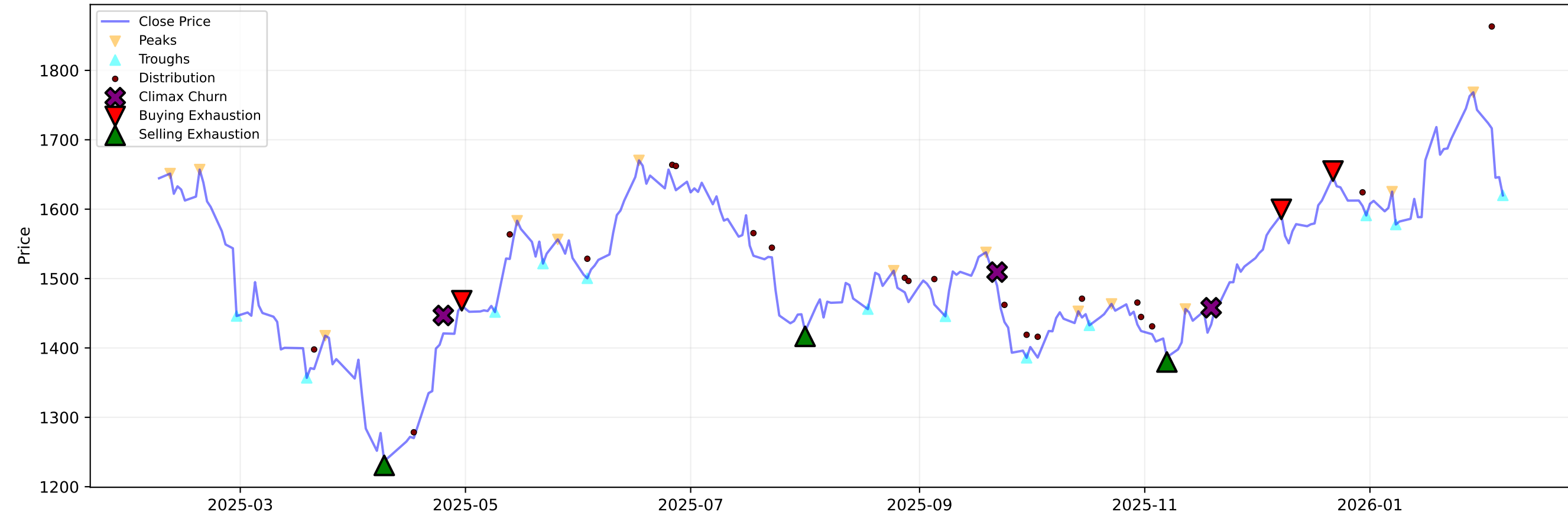
TECHM.NS - Candlestick Classification Summary

══ **CANDLESTICK CLASSIFICATION** ══:

Latest Classification: **No Control**

Recent Trend Score (10-day avg):   0.00

:

Distribution:

  No Control: 126

  Buyer Control: 50

  Seller Control: 45

  Buyer Strong Control: 4

  Seller Strong Control: 3

TECHM.NS - Candlestick Classification

Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	**UPTREND (Buy)**	1603.01	1619.9	2025-12-01
1 Day	**DOWNTREND (Sell)**	1776.57	1619.9	2026-02-06
15 Min	**DOWNTREND (Sell)**	1627.08	1615.0	2026-02-06

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	**Bullish**	Weakening	No Signal
1 Day	**Bearish**	Strengthening	No Signal
15 Min	**Bullish**	Weakening	No Signal

TECHM.NS - 1 Week (Candlestick + EMAs)

- 20 EMA
- 50 EMA
- 200 EMA

TECHM.NS - 1 Day (Candlestick + EMAs)

- 20 EMA
- 50 EMA
- 200 EMA

TECHM.NS - 15 Min (Candlestick + EMAs)

- 20 EMA
- 50 EMA
- 200 EMA

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MARKETS / SECTOR : SOFTWARE & SERVICES / INDUSTRY : IT CONSULTING & SOFTWARE / TECH MAHINDRA LTD.

Tech Mahindra Ltd. ⓘ

NSE: TECHM | BSE: 532755
Tech Mahindra Live Share Price Today, Share Analysis and Chart

🟩 🟧 🟧 Mid-range Performer ⓘ   🔵 In 5 Starfolio Baskets

ABOUT Tech Mahindra, part of the Mahindra Group, was established in 1986. It is a global consulting and systems integration company operating in over 90 countries. Tech Mahindra delivers solutions combining digital innovation and industry expertise to help... Read More

1619.90 -26.30 (-1.60%)
↑ New 52W High in past week

2.0M NSE+BSE Volume
NSE 06 Feb, 2026 3:31 PM (IST)

Watchlist Portfolio Alert My Notes   **TRADE STOCK**

Overview FORECASTER STOCK REPORT Buy Sell Zone F&O Financials News ⌄ Reports Technicals ⌄ Shareholding ⌄ Deals ⌄ Corporate Actions ⌄ Alerts About

| Durability score ⓘ | **80.0** /100 | Valuation Score ⓘ | **38.3** /100 | Momentum Score ⓘ | **55.4** /100 | Analyst Price Target 👍 | FORECASTER |
| High Financial Strength | ↺ | Mid Valuation | ↺ | Technically Neutral | ↺ | **1,768** 1Yr Price target upside is 9% | |

DVM
Key Metrics
Price Chart
Forecaster
Financials
Technicals
Shareholding
Deals
Documents
Corporate actions
Company Profile ✕

Mid-range Performer These stocks have strong quality. Their reasonable financials and technicals make them potentially attractive to i... View Similar 🟩🟧🟧 Embed DVM </>

14	7
	S	W	
	O	T	
9	1

📊 SWOT Analysis </>

Check Before You Buy   VIEW FULL CHECKLIST

High rank   **14** Positive • **9** Negative

60.9% **Pass in checklist**

0   45 55   100

PE Valuation Check

Right Now ⓘ
Fairly Valued **0.6%**

1 Year Forward ⓘ
Undervalued **24.7%**

INSIGHT Tech Mahindra is fairly valued at current PE, but undervalued on future earning...

Tech Mahindra Key Metrics

Preset Metrics ⌄

| ROE Ann. % › | **15.5** | Broker Average Target › | **1,855.42** | Market Capitalization › | **158,708.6** | Price to Book › | |
| Above industry Median | | 14.54% upside | | High in industry | | Below industry Median | |

Trendlyne Snapshot - TECHM_forecaster

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MARKETS / SECTOR : SOFTWARE & SERVICES / INDUSTRY : IT CONSULTING & SOFTWARE / **TECH MAHINDRA LTD.**

Tech Mahindra Ltd. ⓘ

NSE: TECHM | BSE: 532755

🟩 🟧 🟧 Mid-range Performer ⓘ   ◯ In 5 Starfolio Baskets

Download real time **ST⚙CK REPORT**

1619.90   -26.30 (-1.60%)
↑ New 52W High in past week

2.0M NSE+BSE Volume
NSE 06 Feb, 2026 3:31 PM (IST)

Watchlist   Portfolio   Alert   My Notes   **TRADE STOCK**

Overview   FORECASTER   STOCK REPORT   Buy Sell Zone   F&O   Financials   News ⌄   Reports   Technicals ⌄   Shareholding ⌄   Deals ⌄   Corporate Actions ⌄   Alerts   About

Tech Mahindra - TECHM - stock price prediction, stock forecast, target price, analyst ratings from 41 analysts

Tech Mahindra has a share price target of Rs 1768, revenue growth forecast of 6.3%, and profit growth estimate of 18.9% for FY26, based on top 41 analyst calls.

Tech Mahindra F⚙RECASTER - Analyst Estimates ⓘ

FORECASTER DASHBOARD →

SHARE PRICE TARGET FORECAST   12 MONTH ESTIMATE

CURRENT PRICE
1619.9

LOW ESTIMATE   AVG. ESTIMATE   HIGH ESTIMATE
1220   1768.4   2350

● CURRENT PRICE ● AVG. ESTIMATE

in Rs

↑ HIT Tech Mahindra's share price target is above the current price, with an upside of 9.2%

EPS FORECAST   QUARTER   ANNUAL

100
75
50
25
0
       Mar '23   Mar '24   Mar '25   Mar '26   Mar '27

○— ACTUAL EPS   ○— AVG. ESTIMATE

in Rs

↓ MISS Tech Mahindra's EPS was lower than average estimate 2 times in past 3 years

CONSENSUS RECOMMENDATION   **41 ANALYST** Recommendations

13	5	9	7	8	Sep '25
16	5	9	5	7	Oct '25
16	6	9	4	7	Nov '25
16	6	9	4	7	Dec '25
16	10	5	3	7	Jan '26
16	10	5	3	7	Feb '26

BUY

● STRONG BUY ● BUY ○ HOLD ● SELL ● STRONG SELL

The consensus recommendation from 41 analysts for Tech Mahindra is BUY