

Based on the detailed analysis of the provided "LUPIN.NS" report (Simulated Date: January 17, 2026), here is the assessment for a positional trade.

### ### Step 1: Audit the Data

\* **Data Present:**

- \* **Price Structure:** Daily (3-year) and Weekly charts, Candlestick patterns.
- \* **Trend Indicators:** EMA (20, 50, 200), Supertrend, MACD.
- \* **Momentum/Volatility:** RSI, Bollinger Bands (%B, Bandwidth), Volatility Squeeze/ATR.
- \* **Fundamentals:** Revenue/Net Income growth trends, Valuation snapshots.
- \* **Relative Strength:** RS Score, RS vs. Benchmark (CNXPHARMA).

\* **Data Missing:**

- \* **Order Flow:** No Level 2 data or market depth to judge immediate liquidity at resistance.
- \* **Fibonacci Retracements:** Specific retracement levels from the 2024-2025 highs are not drawn, though they can be visually estimated.
- \* **Confidence Level:** **High**. The report provides a comprehensive technical and fundamental view, allowing for a high-probability assessment.

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### ### Step 2: Analyze the Setup

\* **Price Structure & Trend:**

\* **Primary Trend:** The stock is in a confirmed **Strong Uptrend**. Price is trading above the 20, 50, and 200 EMAs (Page 6).

- \* **Support:** Strong confluence of support around 2095-2144 (EMA 50 and EMA 20).

\* **Momentum & Confluence:**

\* **The Trigger (Bullish):** The most critical signal is on **Page 14/15**, showing a **"BB Squeeze + ATR Contraction (Bullish Breakout)"** identified on 2026-01-16. This indicates a release of pent-up energy, often leading to a sustained directional move.

- \* **Oscillators:** RSI is at 60.23 (Page 16), which is in the "sweet spot"-bullish but not yet overbought (70+).

\* **Conflict (Caution):** The Relative Strength (RS) score is 54/100, and the classification is "Weakening Leader" (Page 4). The stock is currently underperforming the Pharma index (Page 5). Additionally, MACD shows "Momentum Weakening" with a bearish divergence detected in early January.

\* **Conclusion on Setup:**

\* This is a **Volatility Contraction Breakout** setup within a primary uptrend. While the relative strength is currently lagging, the fresh volatility squeeze breakout often precedes a catch-up phase where the stock accelerates. The fundamentals (Growing Revenue/Income) support a bullish thesis.

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### ### Step 3: Formulate the Recommendation

**Verdict:** **YES**

The setup is valid for a positional entry based on the Volatility Squeeze breakout and the preservation of the primary uptrend (Price > EMA 50).

**Trade Parameters:**

\* **Entry Price:** **INR 2178 - INR 2190** (Current Market Price range).

- \* **Rationale:** Entering immediately on the heels of the Jan 16th "Squeeze Breakout" signal.

\* **Stop Loss:** **INR 2085** (Hard Stop).

- \* **Rationale:** This places risk just below the **Supertrend support (2097.6)** and the **EMA 50 (2095)**. A close

below these levels invalidates the intermediate uptrend thesis. This represents roughly 4.2% risk.

\* **Take Profit**: **INR 2395 - INR 2450**.

\* **Rationale**:

\* **Target 1 (INR 2395)**: Retest of the major resistance/highs seen in late 2024/early 2025 (visible on Page 2). This offers ~10% upside.

\* **Target 2 (INR 2500)**: If momentum accelerates into price discovery (blue sky territory), 15% upside is the secondary target.

**Risk Management Note**:

Since the RS Score is low (54), this stock may move slower than the sector leaders. If the stock fails to clear the Upper Bollinger Band (**INR 2223**) within 5 trading sessions, consider tightening the stop loss to breakeven.

## # News & Analyst Targets

As an investment firm stock research analyst, I have compiled the latest research and developments for **Lupin Limited** for the week ending **January 17, 2026**.

### \*\*\*1) Latest News for LUPIN (Week of Jan 11 - Jan 17, 2026)\*\*

\* **Postal Ballot for Board Appointment**: On **January 14-15, 2026**, Lupin issued a Postal Ballot Notice to shareholders seeking approval for the appointment of **Mr. Anand Kripalu** as an Independent Director. This follows his nomination to the board earlier in the month, signaling a move to strengthen corporate governance.

\* **Stock Performance**: The stock has seen volatility this week, trading around **INR 2,177** (NSE) as of the close on January 16. While it posted a solid ~3.5% gain for the prior week (ending Jan 9), it has seen some profit-booking in recent sessions amidst broader sector weakness.

\* **Strategic Licensing Deal (Context)**: Investors continue to digest the positive impact of Lupin's exclusive licensing agreement with **Gan & Lee Pharmaceuticals** (announced late Dec/early Jan). This deal gives Lupin rights to commercialize a novel **GLP-1 receptor agonist** in India, directly targeting the high-growth diabetes and obesity market.

\* **Acquisition Update**: The company recently provided updates regarding the timeline for closing its acquisition of **VISUfarma B.V.**, a strategic move to expand its presence in the European ophthalmic market.

### \*\*\*2) Brokerage Upgrades & Downgrades\*\*

There have been no **major** new brokerage rating changes specifically released this week (Jan 11-17, 2026). However, the stock maintains a **positive consensus** from the analyst community following a strong Q2 performance and updated guidance.

\* **Consensus View**: The consensus rating is **"Outperform" / "Buy"**, with an average 12-month price target of approximately **INR 2,302**.

\* **Recent Activity**:

\* **CLSA** and **Investec** recently upgraded the stock (late 2025), citing margin expansion and the US product pipeline.

\* **JPMorgan** remains one of the most bullish brokers, maintaining an "Overweight" stance.

\* **Bank of America (BofA)** maintains a "Neutral" stance, acknowledging improvements but watching for consistent execution.

### \*\*\*3) Other News Impacting LUPIN (Direct & Indirect)\*\*

\* **Regulatory Headwinds (Pithampur Unit-2)**: A critical factor weighing on sentiment is the **Official Action Indicated (OAI)** status classified by the US FDA for the **Pithampur Unit-2** facility. While the inspection occurred earlier (July 2025), the OAI classification (confirmed Oct 2025) remains a key risk factor being monitored in January 2026, as it can delay new product approvals from this site.

\* **Sector Outlook (Q3 Earnings Preview)**: The Indian pharmaceutical sector is entering the Q3 FY26 earnings

season. Analysts expect a **mixed quarter** for the sector due to pricing erosion in US generics. However, Lupin is projected to be an **outperformer**, with expectations of strong margins (22-23%) driven by niche launches like **gSpiriva** and **Tolvaptan**.

**US Generics Market:** Competitive intensity in the US generics market (specifically for complex injectables and respiratory products) remains a key indirect variable affecting Lupin's forward guidance.

**4) Latest Analyst Targets for LUPIN**

The following table summarizes the most recent active price targets and ratings from major brokerage firms.

Brokerage Firm	Rating / Action	Target Price (INR)	Outlook / Key Rationale
JPMorgan	Overweight	INR 2,600	Bullish on margin expansion and complex pipeline execution in the US.
CLSA	Outperform	INR 2,400	Upgraded recently; cites strong US sales traction and improved EBITDA margins.
Investec	Buy	INR 2,265	Positive on India business growth and GLP-1 opportunity; valuations seen as reasonable.
Sharekhan	Buy	INR 2,400	Expects continued earnings momentum from niche US launches.
Axis Securities	Overweight	INR 2,500 - INR 2,600	Sees upside potential driven by chronic therapy leadership in India.
BofA Securities	Neutral	INR 2,030	Cautious optimism; acknowledges better margins but awaits sustained consistency.
Consensus	BUY	~INR 2,302	Average of all major analyst targets active as of Jan 17, 2026.

**Disclaimer:** Market data and analyst ratings are subject to change. Please conduct your own due diligence before making investment decisions.

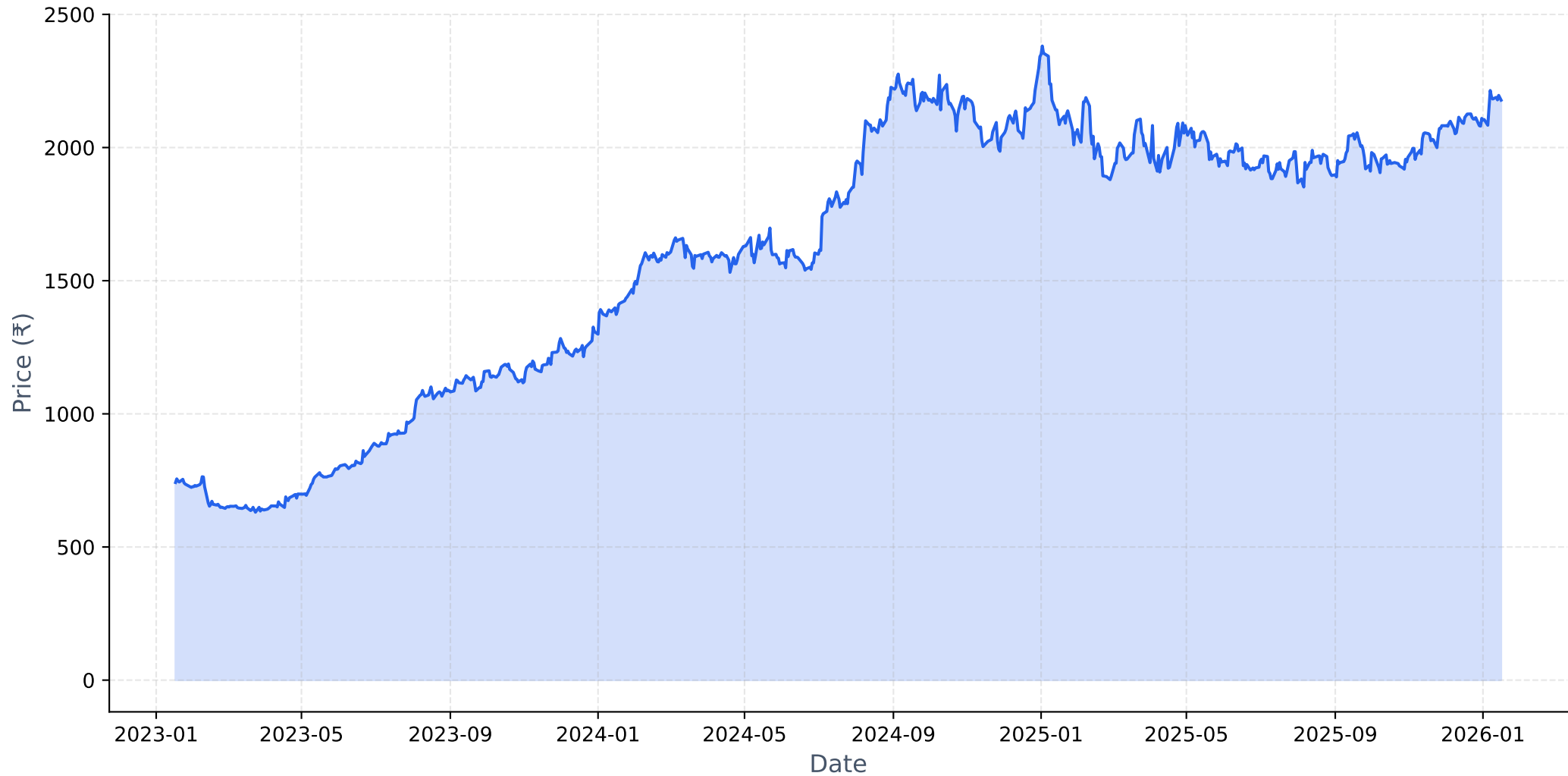
# Stock Detailed Analysis Report

**LUPIN.NS**

Current Price: ₹2177.90

Generated: 2026-01-17 18:01

# LUPIN.NS - 3 Year Daily Price Chart



# Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	12.90%	11.08%

# Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	10.81%	2.93%
Net Income	Yes	57.80%	13.71%
ROE	No	-17.62%	-17.62%
EPS	Yes	0.27%	3.32%

# LUPIN.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXPHARMA
Sector:	Pharma
Classification:	<b>Weakening Leader</b>
RS Score:	54.5/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.054 [Leader]</b>
3M RS:	<b>1.114 [Leader]</b>
6M RS:	<b>1.130 [Leader]</b>
1Y RS:	<b>1.053 [Leader]</b>
:	

## == TURNAROUND ANALYSIS ==:

Turnaround Status:	<b>Not Detected</b>
:	

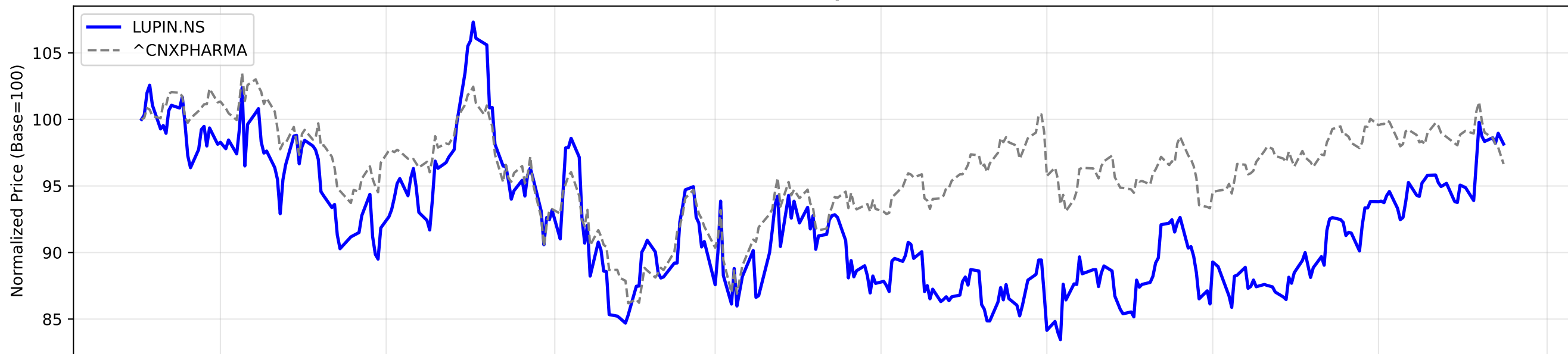
## SIGNAL CRITERIA::

× Emerging RS:	<b>Not accelerating</b>
× Medium-term Lagging:	<b>Not lagging</b>
× Performance Improving:	<b>Not improving</b>

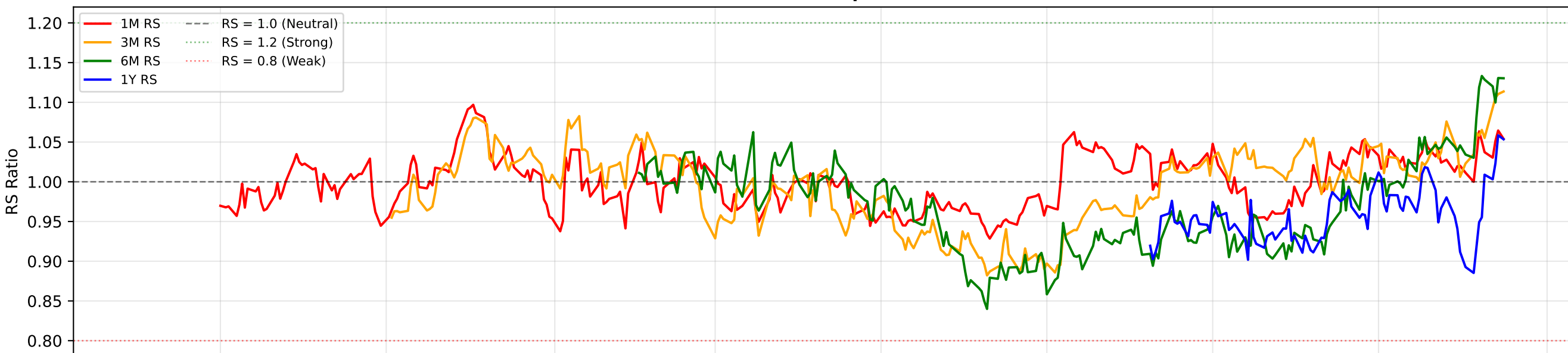
# Relative Strength Analysis: LUPIN.NS vs ^CNXPHARMA

## Classification: Weakening Leader

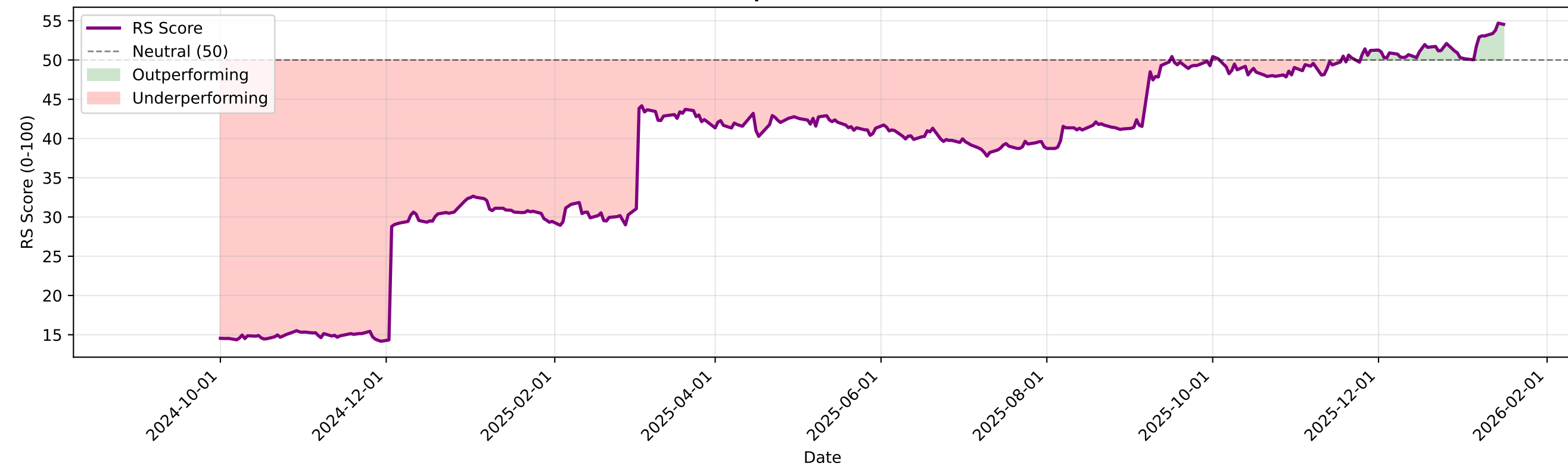
### Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



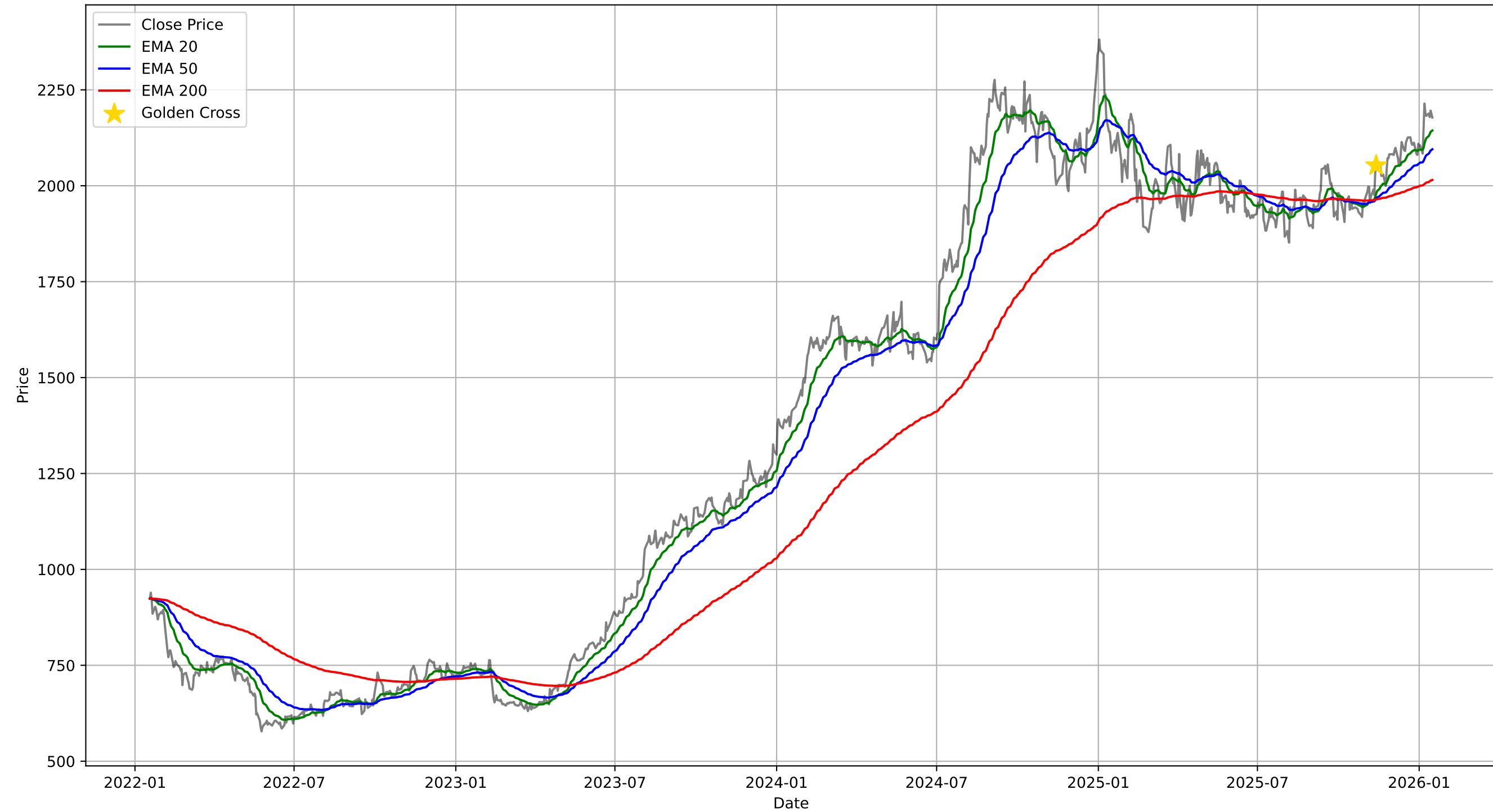
### RS Composite Score Timeline



## LUPIN.NS - EMA Crossover Summary

EMA 20:	2144.05
EMA 50:	2095.10
EMA 200:	2015.07
Trend Status:	<b>Strong Uptrend</b>
Golden Cross Date:	2025-11-13 00:00:00+05:30
Golden Cross Price:	2052.90

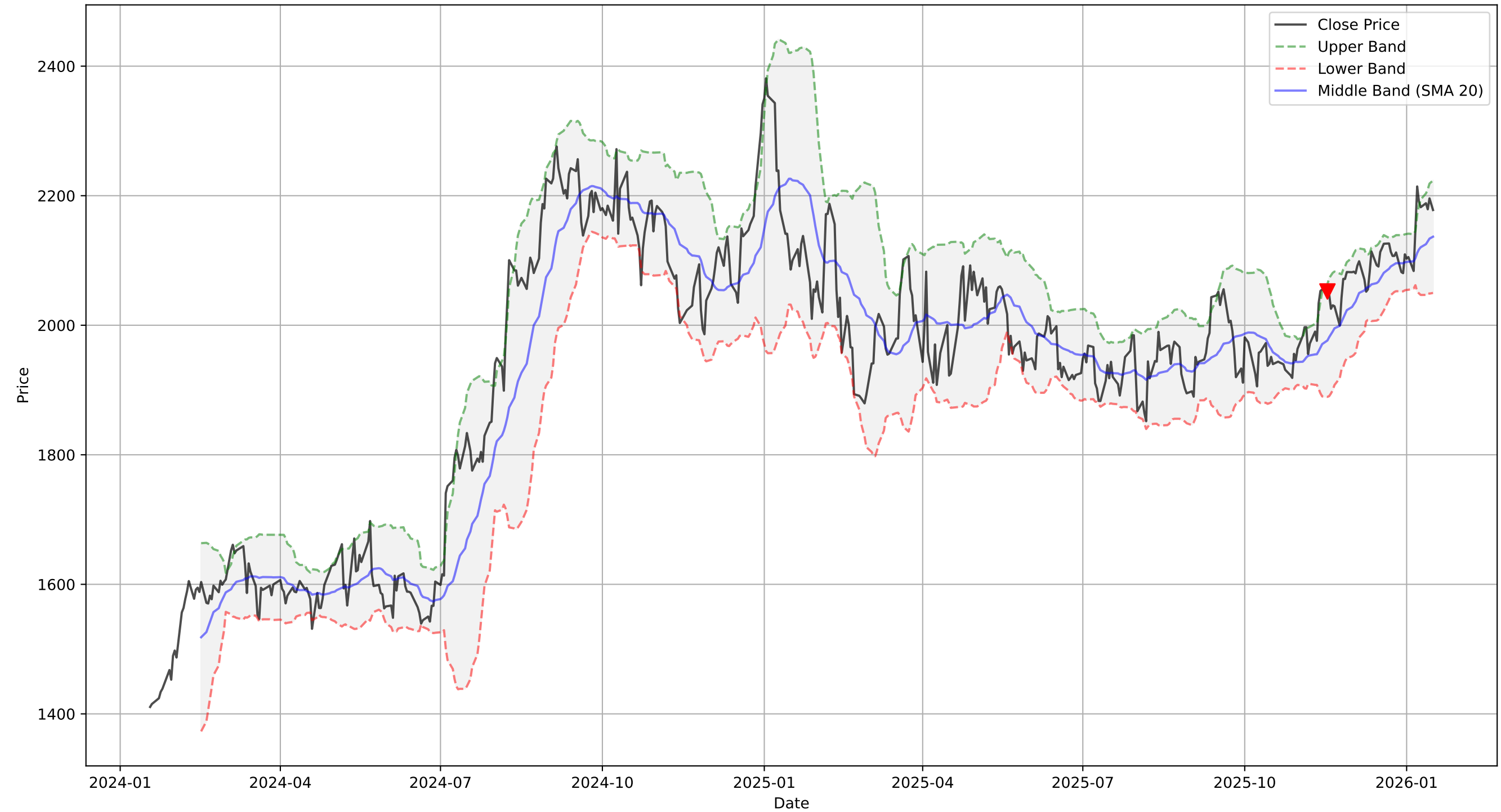
LUPIN.NS EMA Crossover Analysis



## LUPIN.NS - Bollinger Bands Summary

Current Price:	2177.90
Upper Band:	2223.54
Middle Band (SMA 20):	2136.70
Lower Band:	2049.87
%B:	0.7372
Band Width:	0.0813
Status:	Upper Half
Signal:	None
Recent Signal 1:	<b>Sell Signal at 2025-11-17 00:00:00+05:30</b>

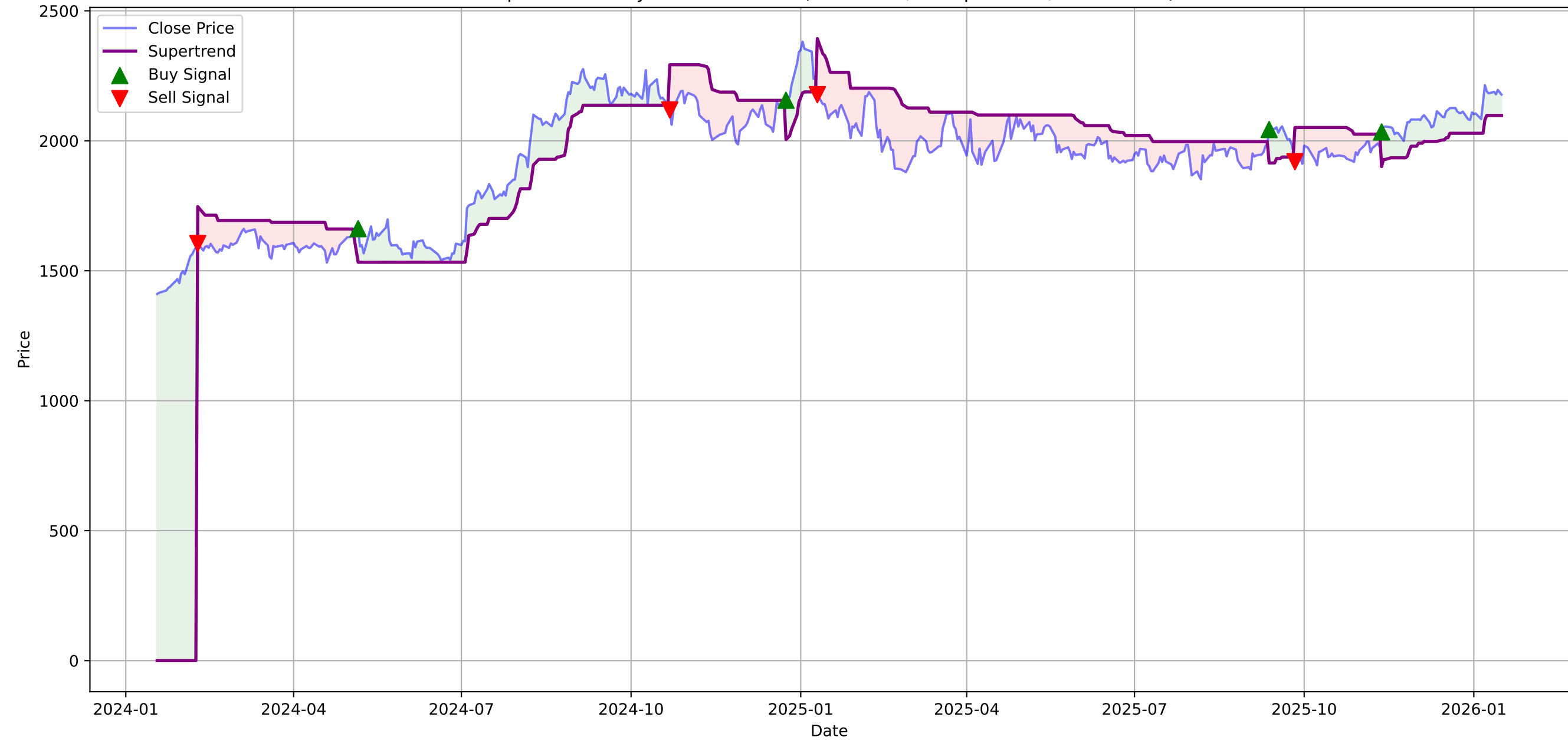
LUPIN.NS Bollinger Bands (20, 2) Analysis



## LUPIN.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	2097.60
Signal Identified On:	2025-11-12

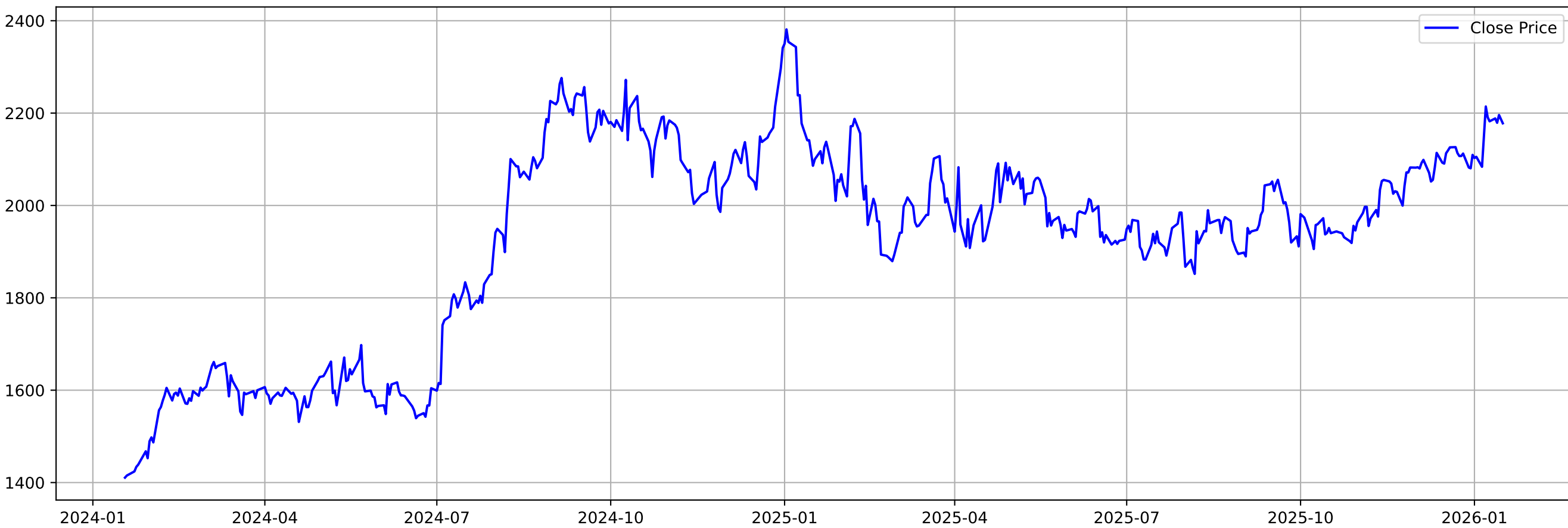
Supertrend Analysis for LUPIN.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



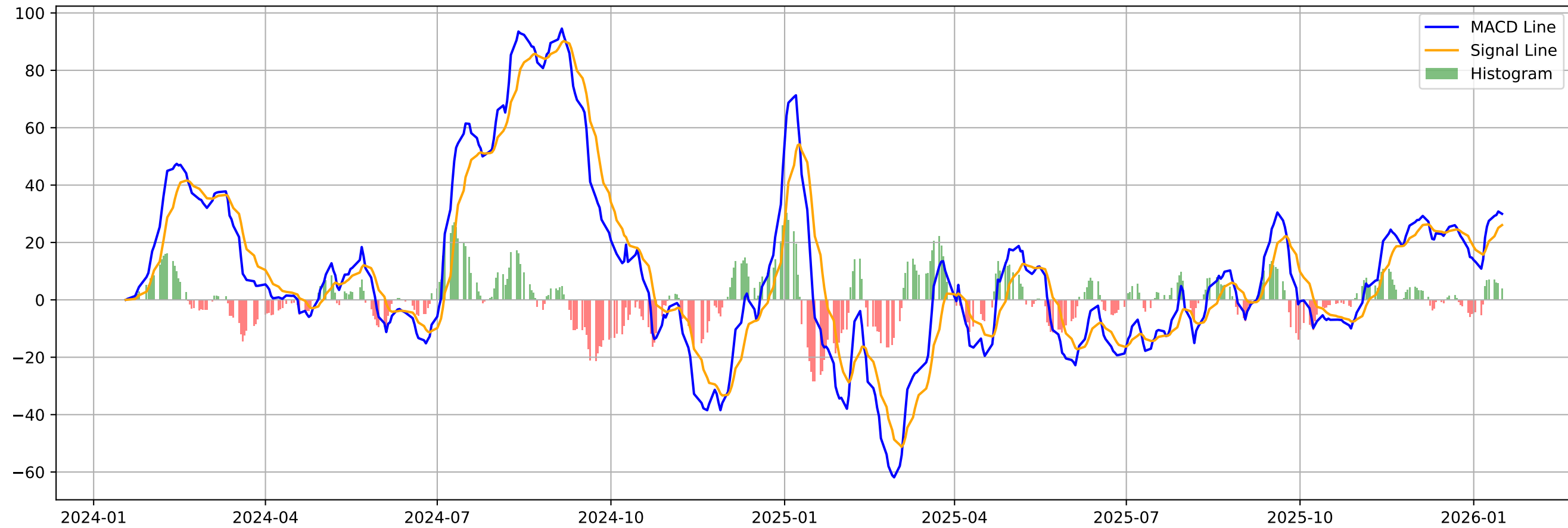
## LUPIN.NS - MACD Summary

MACD Line:	29.98
Signal Line:	26.07
Histogram:	3.91
Trend:	<b>Bullish</b>
Momentum:	<b>Weakening</b>
Signal:	None
Divergences Detected:	1
└ Bearish Divergence:	Date: 2026-01-07 00:00:00+05:30, Price: 2214.30

LUPIN.NS Price



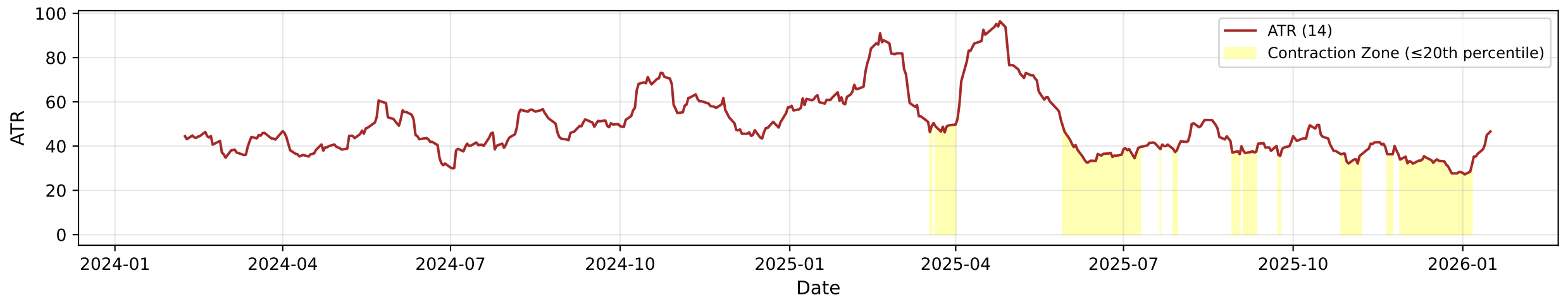
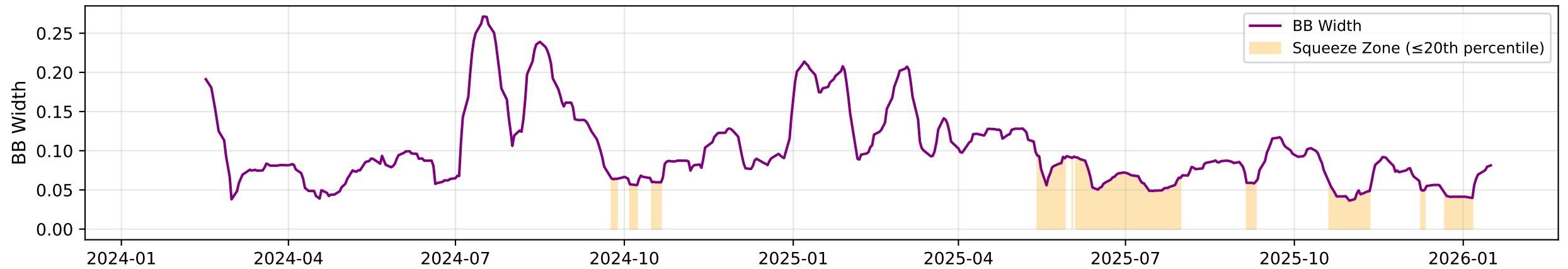
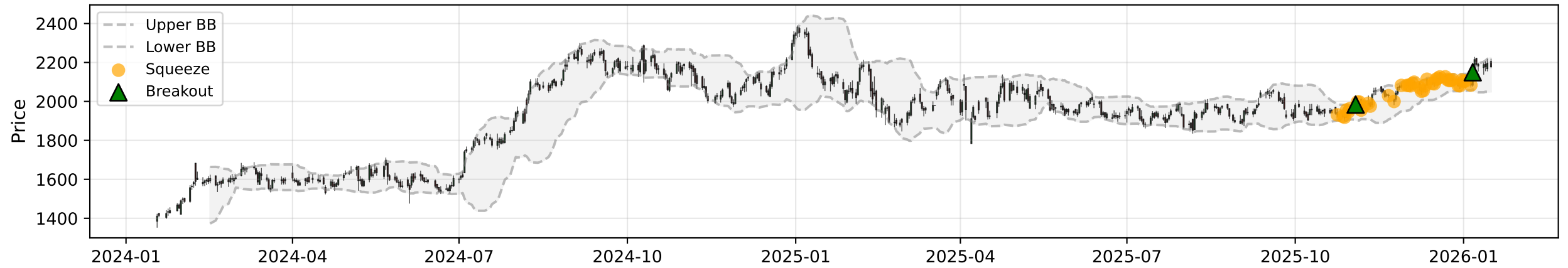
LUPIN.NS MACD (12, 26, 9)



# LUPIN.NS - Volatility Squeeze Summary

BB Width:	0.0813
ATR:	46.6000
Total Signals:	43
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00+05:30 (Pr
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-05 00:00:00+05:30 (Pr
Signal 5:	BB Squeeze + ATR Contraction (Bullish Breakout) at 2026-0

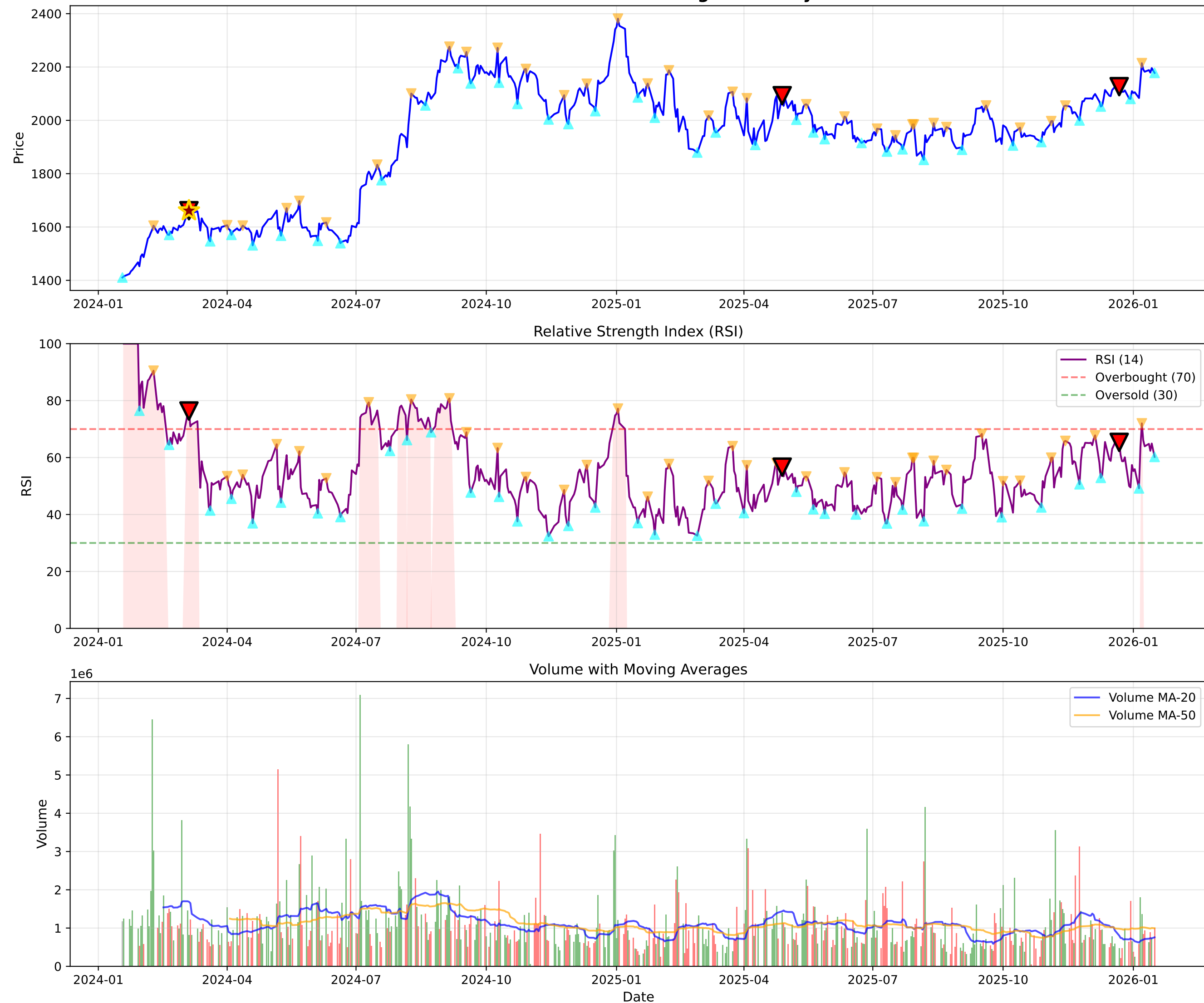
# LUPIN.NS - Volatility Squeeze Analysis



## LUPIN.NS - RSI-Volume Summary

<b>Current RSI:</b>	60.23
<b>Current Volume:</b>	1011431
<b>Volume MA 20:</b>	757350
<b>Bullish Divergences:</b>	0
<b>Bearish Divergences:</b>	3
<b>Bearish Div 1:</b>	Date: 2025-04-28 00:00:00+05:30, Price: 2092.39
<b>Bearish Div 2:</b>	Date: 2025-12-22 00:00:00+05:30, Price: 2126.30

# LUPIN.NS RSI-Volume Divergence Analysis



# LUPIN.NS - Volume Analysis

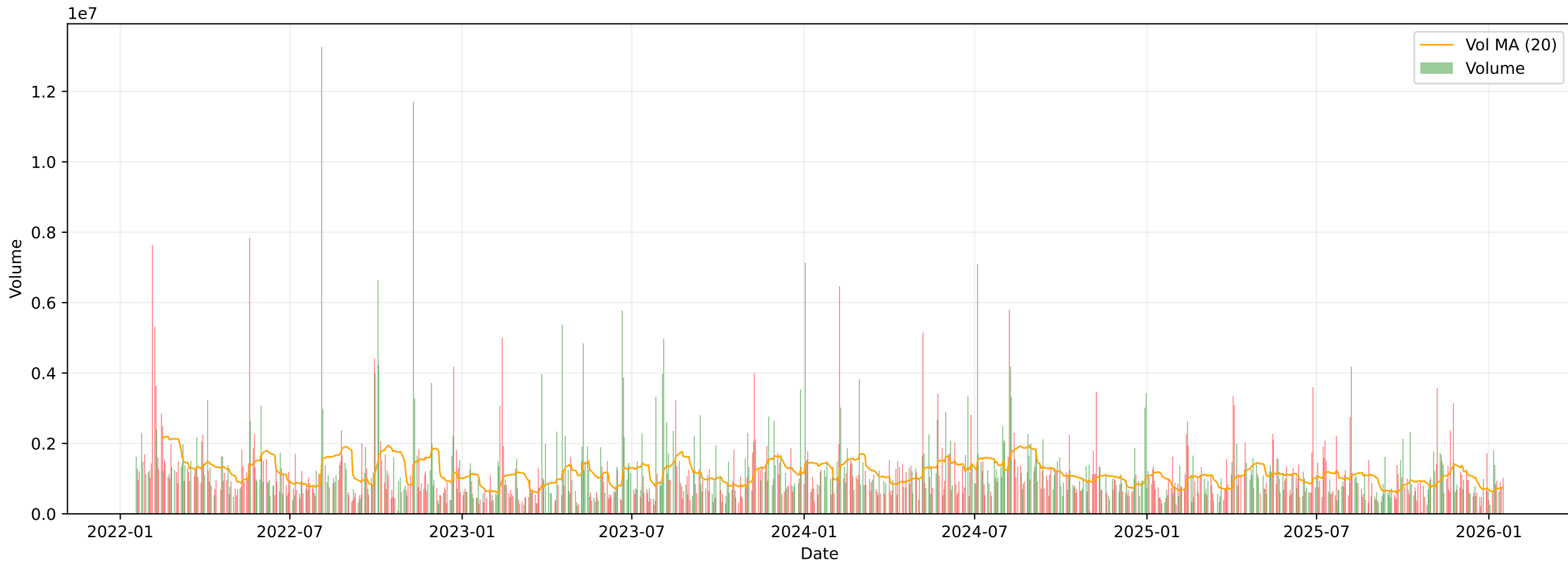
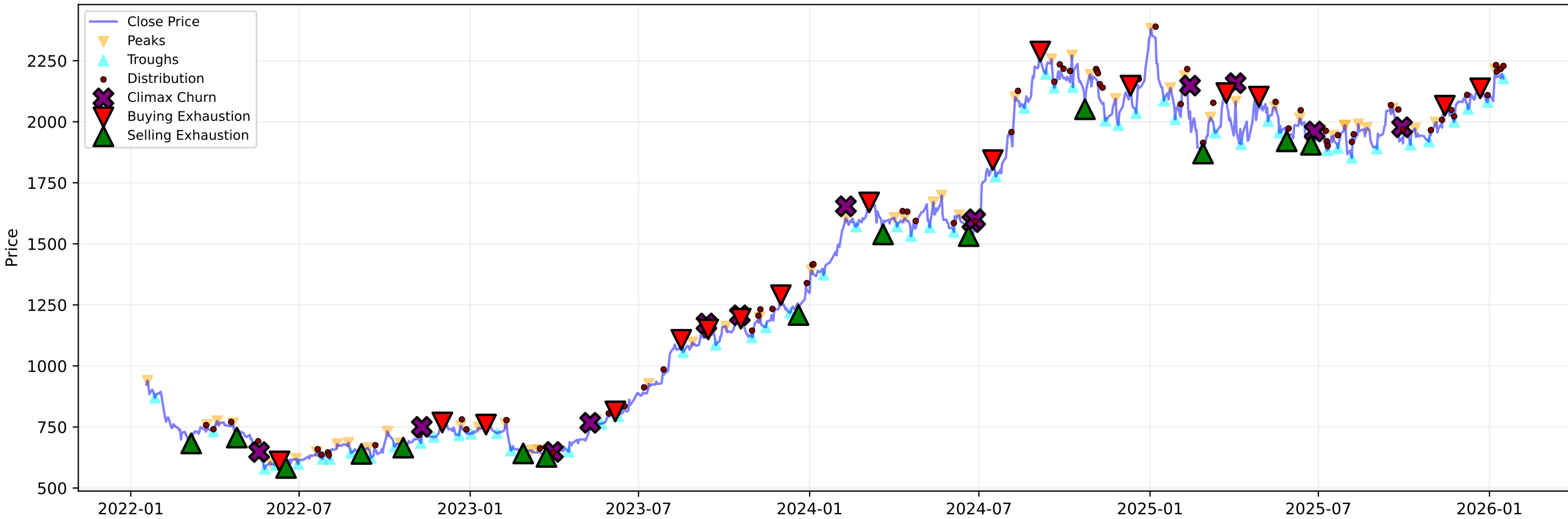
== VOLUME ANALYSIS ==:

Status: 120 Signals Detected

:

2025-12-30 [-]:	Distribution Day
2026-01-08 [-]:	Distribution Day
2026-01-09 [-]:	Distribution Day
2026-01-13 [-]:	Distribution Day
2026-01-16 [-]:	Distribution Day

# LUPIN.NS - Volume Analysis



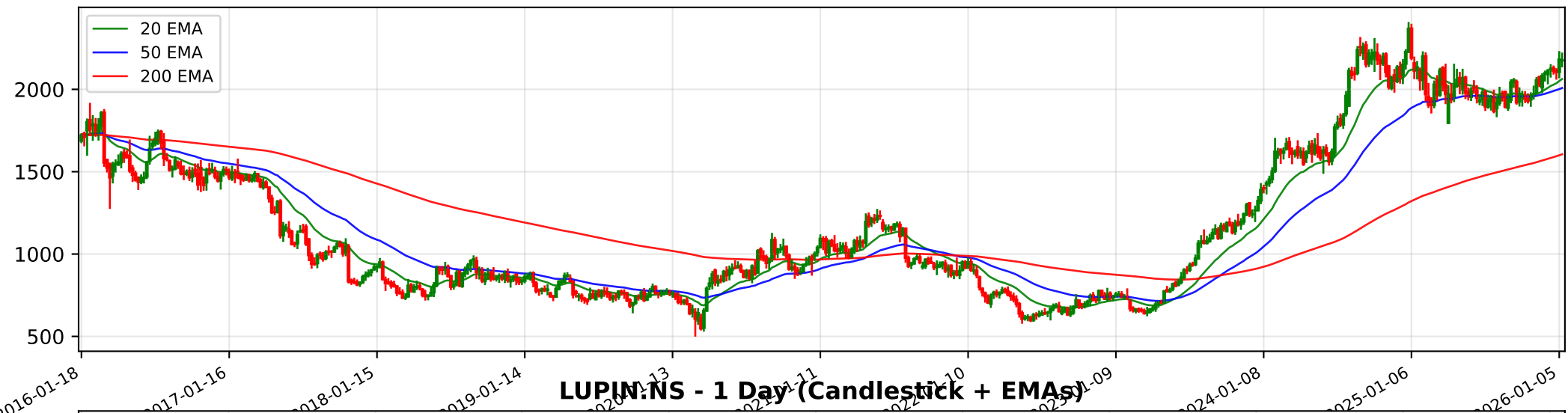
## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	2025.98	2177.9	2025-12-01
1 Day	UPTREND (Buy)	2097.6	2177.9	2025-11-12
15 Min	DOWNTREND (Sell)	2195.69	2175.5	2026-01-16

## Multi-Timeframe MACD Analysis

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

LUPIN.NS - 1 Week (Candlestick + EMAs)



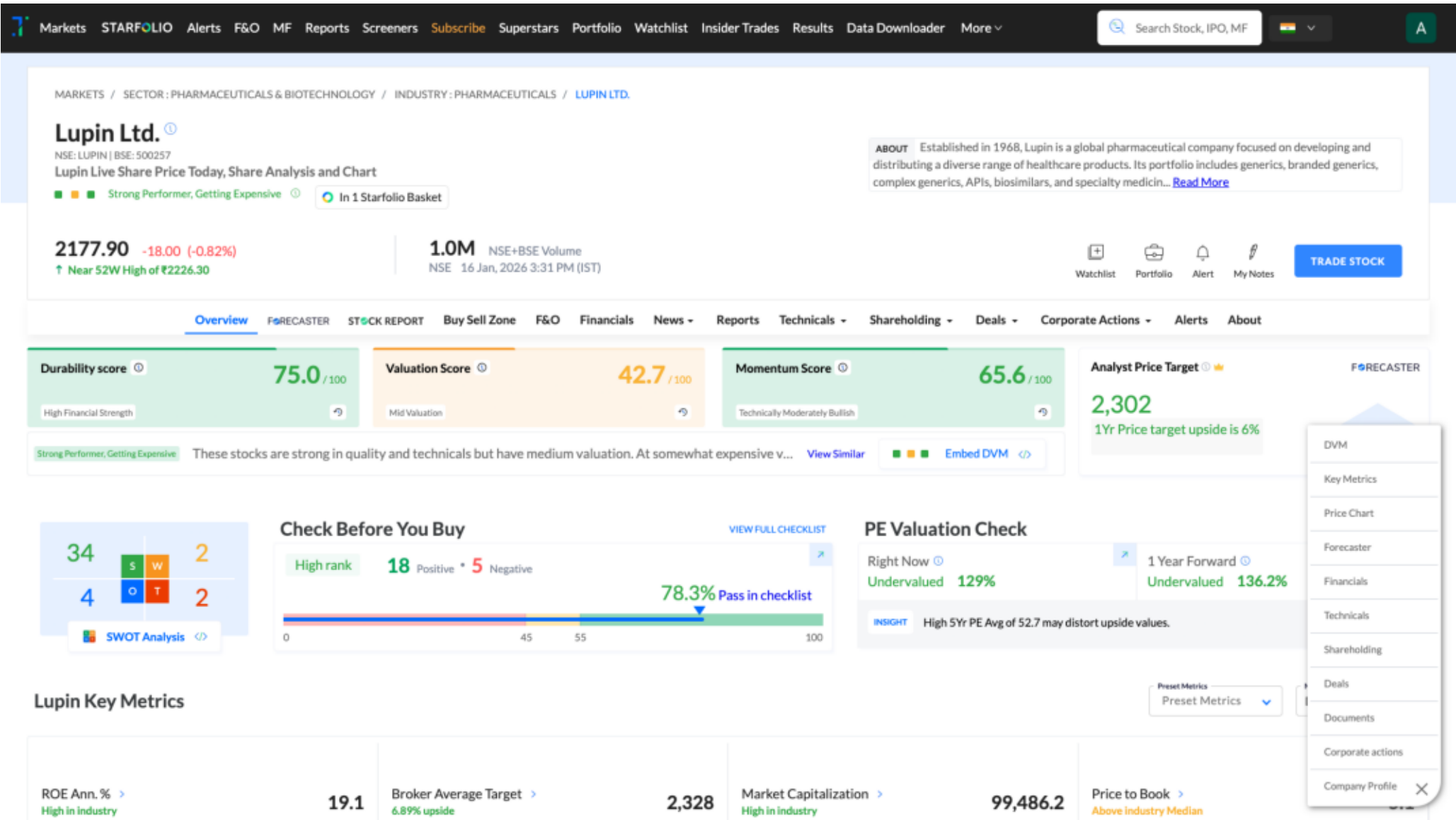
LUPIN.NS - 1 Day (Candlestick + EMAs)



LUPIN.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - LUPIN\_main



# Trendlyne Snapshot - LUPIN\_forecaster

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MARKETS / SECTOR: PHARMACEUTICALS & BIOTECHNOLOGY / INDUSTRY: PHARMACEUTICALS / LUPIN LTD.

Lupin Ltd.

NSE: LUPIN | BSE: 500257

Strong Performer, Getting Expensive

In 1 Starfolio Basket

2177.90-18.00 (-0.82%)

1.0M NSE+BSE Volume

16 Jan, 2026 3:31 PM (IST)

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## Lupin - LUPIN - stock price prediction, stock forecast, target price, analyst ratings from 37 analysts

Lupin has a share price target of Rs 2302, revenue growth forecast of 14.6%, and profit growth estimate of 37.3% for FY26, based on top 37 analyst calls.

## Lupin FORECASTER - Analyst Estimates

FORECASTER DASHBOARD

