

Based on the comprehensive 21-page analysis report provided (generated 2026-01-10), here is my assessment of **HDFCBANK.NS**.

Step 1: Audit the Data

- * **Data Present:**
 - * **Price Action:** Daily, Weekly, and 15-minute candlestick charts with EMA overlays (20, 50, 200).
 - * **Trend Indicators:** Supertrend, MACD, Moving Averages, and Relative Strength (RS) against NSEBANK.
 - * **Volatility:** Bollinger Bands and Volatility Squeeze (ATR based) analysis.
 - * **Momentum:** RSI (14) with divergence tracking.
 - * **Volume:** Volume bars with moving averages.
 - * **Fundamentals:** 4-year long-term and 6-quarter short-term analysis (Revenue, Net Income, ROE).
- * **Data Missing:**
 - * **Market Depth/Order Flow:** No Level 2 data to see immediate bid/ask pressure (not critical for positional trading).
 - * **Institutional Activity:** FII/DII specific buying/selling data for the specific week.
- * **Confidence Level:** **High**. The report provides a 360-degree view, combining technicals, fundamentals, and relative strength. The data is current (per the report date) and sufficient for a high-conviction decision.

Step 2: Analyze the Setup

- * **Price Structure (**Bearish**):** The stock is currently trading at **939.00**, which is below all key Exponential Moving Averages (20 EMA @ 977, 50 EMA @ 985, and 200 EMA @ 960). The break below the 200 EMA is particularly concerning for a positional trader, indicating a shift from a long-term uptrend to a potential downtrend or deep correction.
- * **Momentum & Volume (**Bearish**):**
 - * **Volume:** Current volume (38.1M) is nearly double the 20-day average (19.6M). This indicates high-conviction selling (institutional distribution).
 - * **MACD:** The histogram is widening to the downside, and the trend status is explicitly "**Bearish**" with "Strengthening" downside momentum.
 - * **RSI:** At 25.52, the stock is oversold. While this often precedes a bounce, in the context of a 200 EMA break + High Volume selling, oversold conditions often persist longer than expected ("Waterfall decline").
- * **Fundamentals (Mixed/Negative):** While long-term revenue is growing, the short-term picture is weak. Revenue dropped **10.45% QoQ**, and ROE is negative (-2.11%) on a 1-year basis. This fundamental deceleration aligns with the technical breakdown.
- * **Volatility Squeeze:** Page 14 indicates a **Breakout** from a volatility squeeze as of 2026-01-09. This suggests the expansion of price to the downside has just begun.

Step 3: Formulate the Recommendation

Decision: **NO.** Do not enter this stock at the current market price.

Reasoning:

Buying now is "catching a falling knife." Despite the stock being oversold (RSI 25) and hitting the Lower Bollinger Band, the structural damage is significant. The stock has violated the critical 200-day moving average on high volume, and the Relative Strength score (46/100) shows it is underperforming its sector. A "Buy" signal from Bollinger Bands in a strong downtrend is often a trap. We need to see price stability or a reclamation of key levels before entering for a positional trade.

Conditional Plan (Watchlist for Reversal):

I will only look to go long if the stock proves the recent breakdown was a "Bear Trap" by reclaiming the 200 EMA.

- * **Condition to Buy:** The stock must register a **Daily Close above the 200 EMA**. This invalidates the breakdown.
- * **Entry Price:** **INR 962.00** (Wait for the close above 960.36 to confirm strength).

- * ****Stop Loss**:** INR 928.00 (Below the current swing low/volatility bands to protect against a fake-out).
- * ****Take Profit**:** INR 1,040.00 (Targeting the previous consolidation zone and Upper Bollinger Band resistance).

Risk/Reward Ratio for Conditional Trade: ~1:2.3

News & Analyst Targets

Based on the latest market data and news available up to **Saturday, January 10, 2026**, here is the research report for **HDFC Bank (HDFCBANK)**.

1) Latest News for HDFC Bank This Week (Jan 5 - Jan 10, 2026)

- * **Q3 FY26 Business Update Released:** On January 5, HDFC Bank released its provisional numbers for the quarter ending December 31, 2025.
 - * **Advances:** Gross advances grew **11.9% YoY** to approximately INR 28.45 lakh crore.
 - * **Deposits:** Total deposits rose **11.5% YoY** to INR 28.60 lakh crore.
 - * **CASA:** CASA deposits grew by **10% YoY**, with the CASA ratio remaining stable.
 - * *Analyst Note.* While growth was double-digit, the stock reacted negatively (down ~6% this week) as the market digested the deposit growth numbers relative to credit demand.
- * **Share Price Correction:** The stock has seen a decline for **five consecutive trading sessions** this week, falling approximately 6% to trade near the **INR 938 - INR 942** levels. Technical analysts attribute this to profit booking and the stock slipping below key moving averages (20, 50, and 200-day EMAs).
- * **MCLR Rate Cut:** Effective **January 7, 2026**, HDFC Bank reduced its Marginal Cost of Funds-based Lending Rate (MCLR) by up to **10 basis points** (0.10%) across tenures. This makes loans cheaper for new and existing borrowers linked to MCLR, potentially to spur credit demand.
- * **Upcoming Earnings Date:** The bank is scheduled to announce its detailed Q3 FY26 financial results on **January 17, 2026**.

2) Brokerage Upgrades & Downgrades

- * **Jefferies (Maintain Buy/Top Pick):** Despite the recent stock price fall, Jefferies has maintained HDFC Bank as a "Top Pick" in the banking sector. They highlighted that the loan growth (12% YoY) improved sequentially and is in line with sector trends.
- * **MarketsMojo (Downgrade):** Downgraded the stock from 'Strong Buy' to **'Buy'** on January 9, 2026, citing technical weakness and near-term price momentum, though fundamentals remain strong.
- * **Axis Securities (Maintain Buy):** The brokerage notes the bank is largely on track with its guidance to revert to pre-merger metrics and expects accelerated growth in FY26 as the Loan-to-Deposit Ratio (LDR) improves.

3) Other News Impacting HDFC Bank

- * **Massive Block Deals:** Significant institutional activity was observed this week.
 - * On **Jan 9**, a block deal worth **INR 1,676 crore** (approx. 1.7 crore shares) took place.
 - * On **Jan 7**, another large deal worth **INR 2,946 crore** was reported.
 - * *Impact.* While block deals indicate high liquidity, the selling pressure contributed to the week's price slide.
- * **Technical Weakness:** The stock is currently in an "oversold" territory (RSI near 26). Technical analysts suggest immediate support lies in the **INR 935-940** zone. A breach below this could open downsides toward INR 900.
- * **Banking Sector Pressure:** The broader Nifty Bank index has been under pressure, and HDFC Bank, having a high weightage, has been a primary dragger.

4) Latest Analyst Price Targets (January 2026)

Below is the summary of the latest price targets set by major brokerages following the Q3 business update.

| Brokerage Firm | Rating / View | Target Price (INR) | Upside Potential* | Key Rationale |
| :--- | :--- | :--- | :--- | :--- | :--- |
| **Jefferies** | Buy (Top Pick) | **INR 1,240** | ~32% | Strong credit growth; valuation comfort. |
| **InCred Equities** | Add / Buy | **INR 1,180** | ~25% | Margins expected to trough; improved asset quality. |
| **Axis Securities** | Buy | **INR 1,170** | ~24% | Execution capabilities; LDR improvement expected in FY26. |
| **Trendlyne Consensus** | Buy | **INR 1,125** | ~19% | Average of 25 analyst reports. |
| **Motilal Oswal** | Buy | **INR 1,150** | ~22% | (Est.) Continued market share gains. |
| **LKP Securities** | Neutral/Bearish | **Support @ INR 935** | N/A | Technical
weakness; wait for reversal signals. |

Upside potential is calculated based on the approximate current market price of INR 940 as of Jan 10, 2026.

Stock Detailed Analysis Report

HDFCBANK.NS

Current Price: ₹939.00

Generated: 2026-01-10 10:11

HDFCBANK.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	19.36%	32.50%
Net Income	Yes	No	8.17%	20.39%
ROE	No	Yes	-2.11%	-17.12%
EPS	Yes	No	-0.41%	8.17%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-10.45%	49.09%
Net Income	No	5.62%	-0.03%
ROE	Yes	49.42%	5.63%

HDFCBANK.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index: ^NSEBANK

Sector: Bank

Classification: Neutral

RS Score: 46.5/100

:

== RS RATIOS ==:

1M RS: 0.938 [Neutral]

3M RS: 0.909 [Neutral]

6M RS: 0.917 [Neutral]

1Y RS: 0.978 [Neutral]

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: !! DETECTED !!

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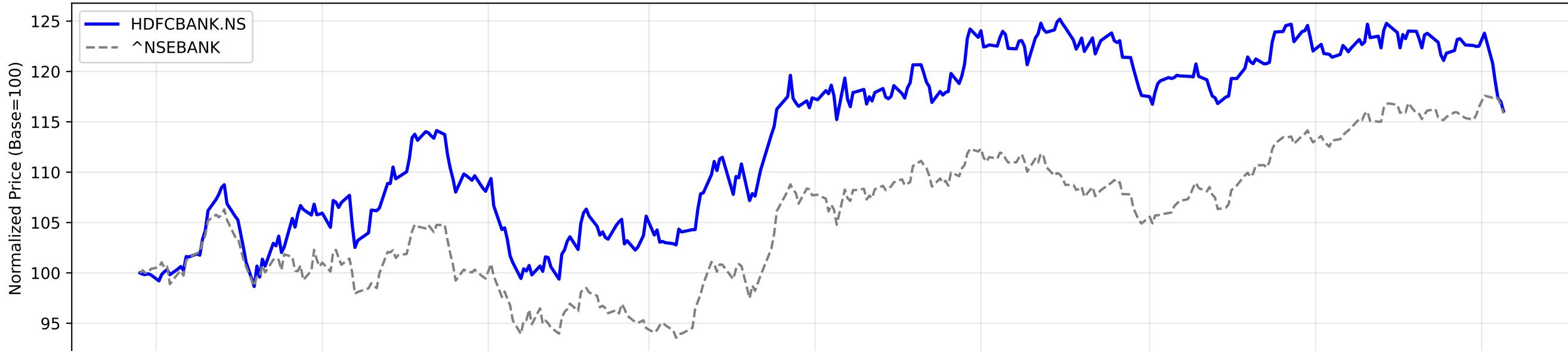
SIGNAL CRITERIA::

✓ **Emerging RS:** 1M (0.938) > 3M (0.909)

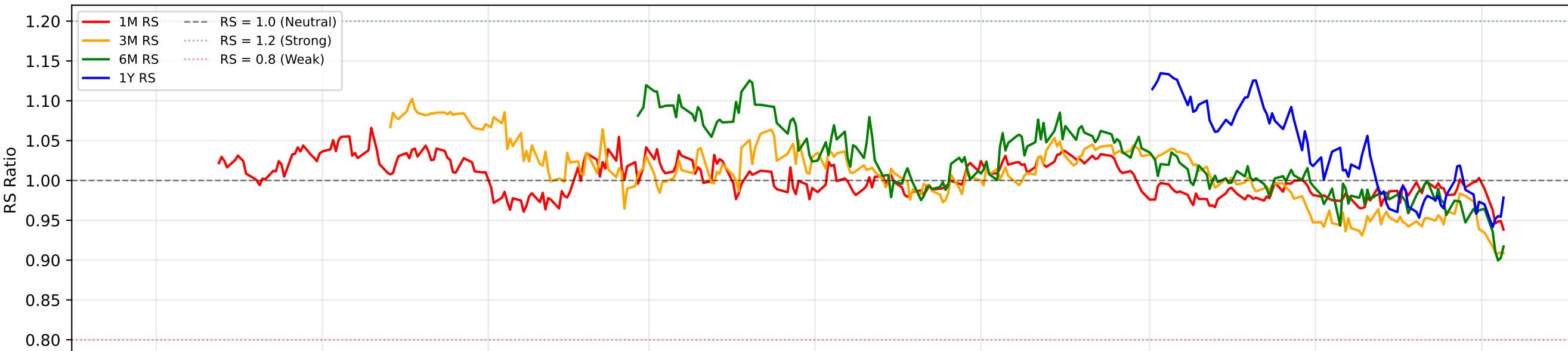
✓ **Medium-term Lagging:** 6M=0.917, 1Y=0.978 (≤ 1.0)

✓ **Performance Improving:** 3M (-3.9%) > 6M (-6.4%)

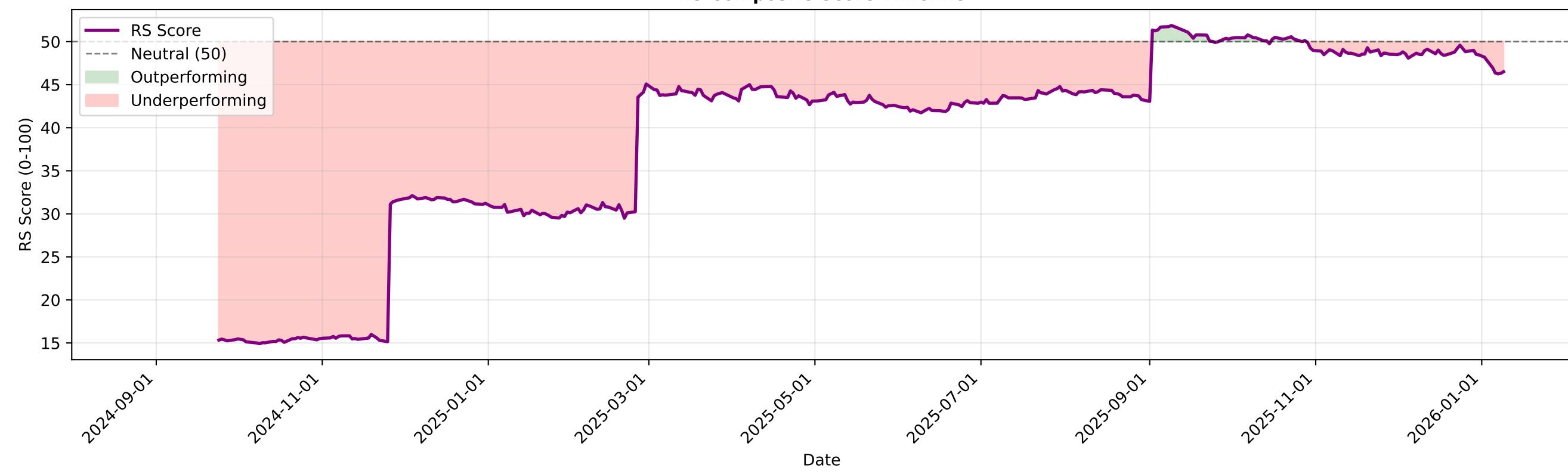
Relative Strength Analysis: HDFCBANK.NS vs ^NSEBANK
Classification: Neutral
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



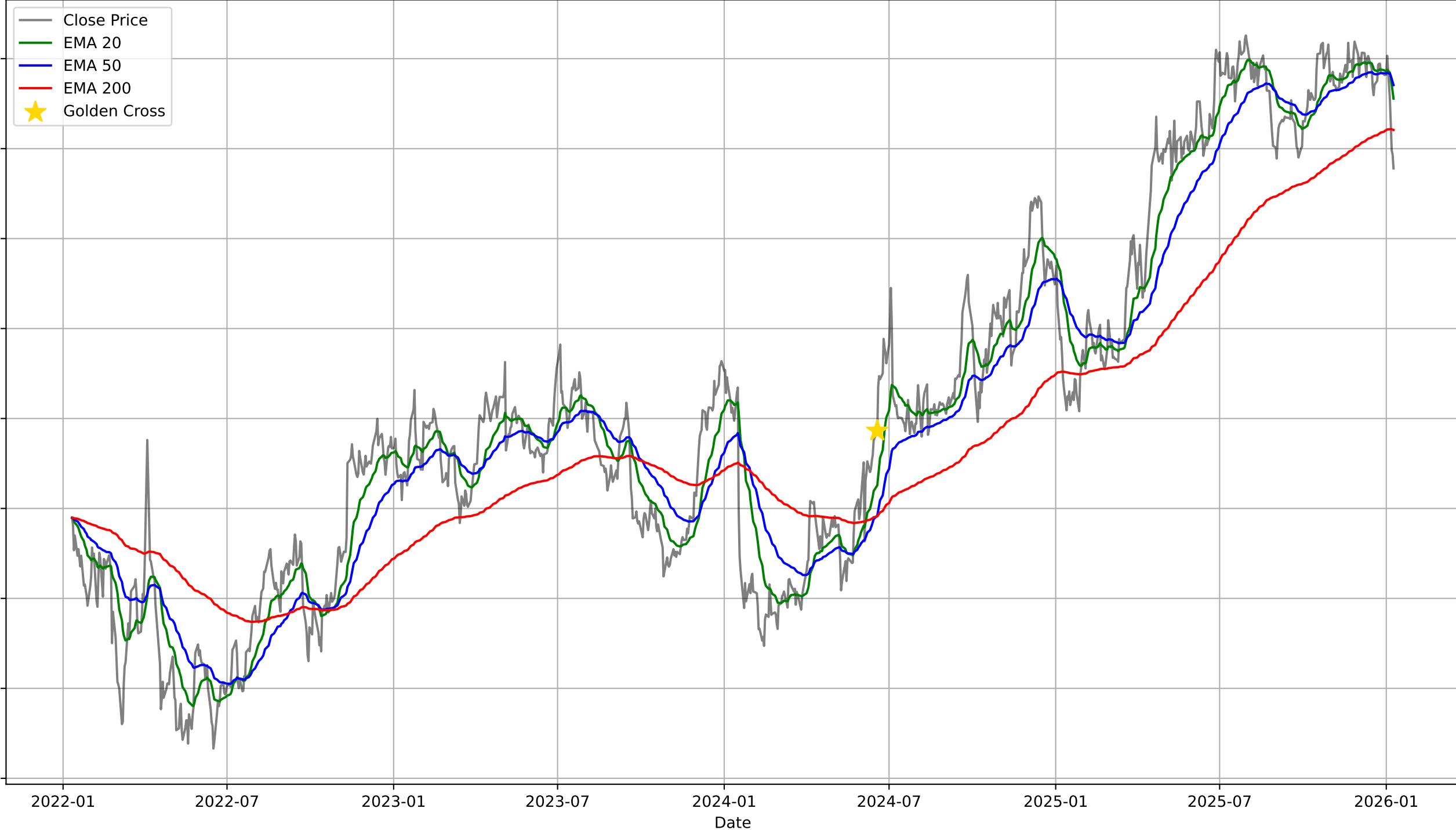
RS Composite Score Timeline



HDFCBANK.NS - EMA Crossover Summary

EMA 20:	977.79
EMA 50:	985.31
EMA 200:	960.36
Trend Status:	Short-term Downtrend
Golden Cross Date:	2024-06-18 00:00:00+05:30
Golden Cross Price:	793.18

HDFCBANK.NS EMA Crossover Analysis



HDFCBANK.NS - Bollinger Bands Summary

Current Price:	939.00
Upper Band:	1019.54
Middle Band (SMA 20):	982.57
Lower Band:	945.60
%B:	-0.0892
Band Width:	0.0753
Status:	Below Lower Band
Signal:	Buy Signal
Recent Signal 1:	Sell Signal at 2025-10-20 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-08 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-09 00:00:00+05:30

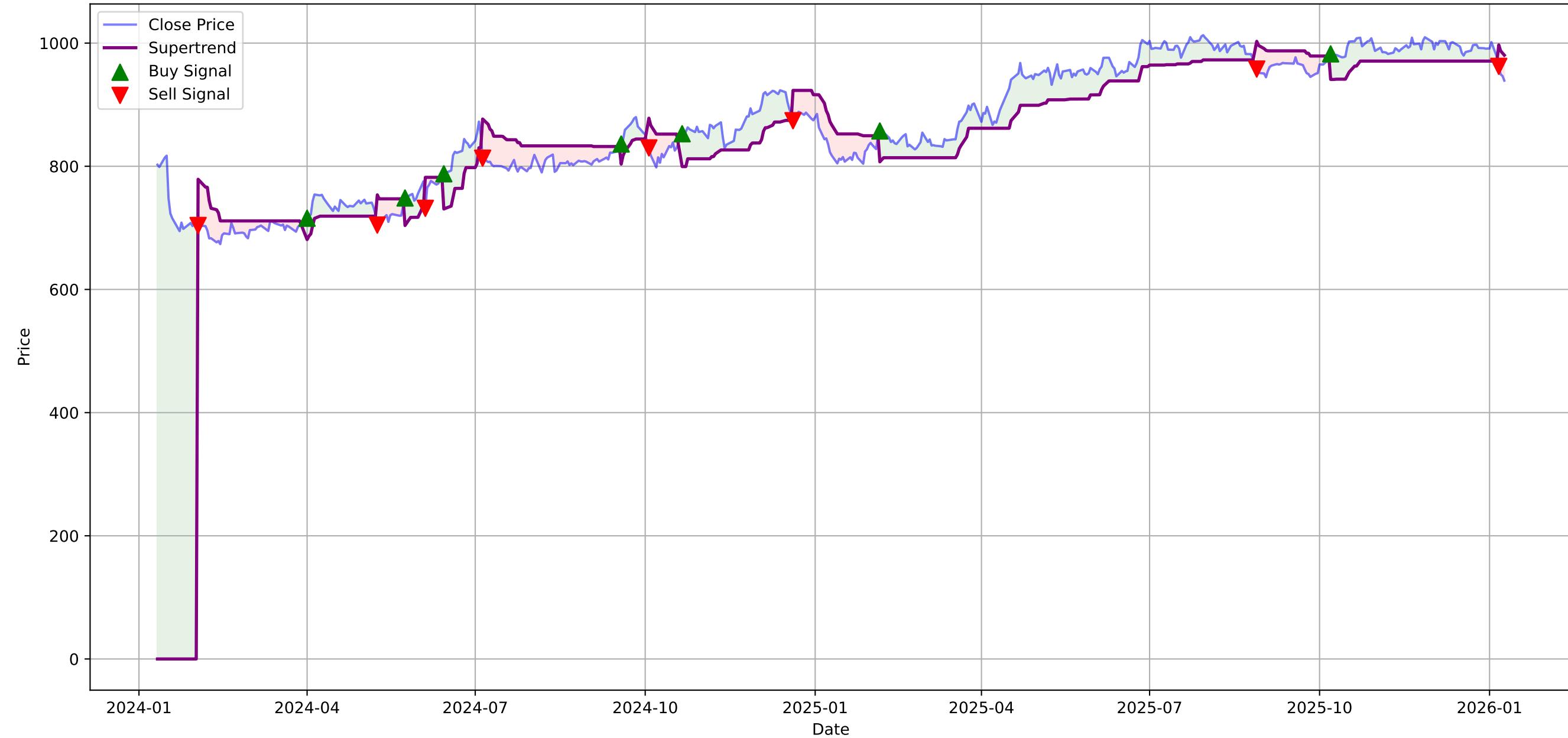
HDFCBANK.NS Bollinger Bands (20, 2) Analysis



HDFCBANK.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	980.36
Signal Identified On:	2026-01-06

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



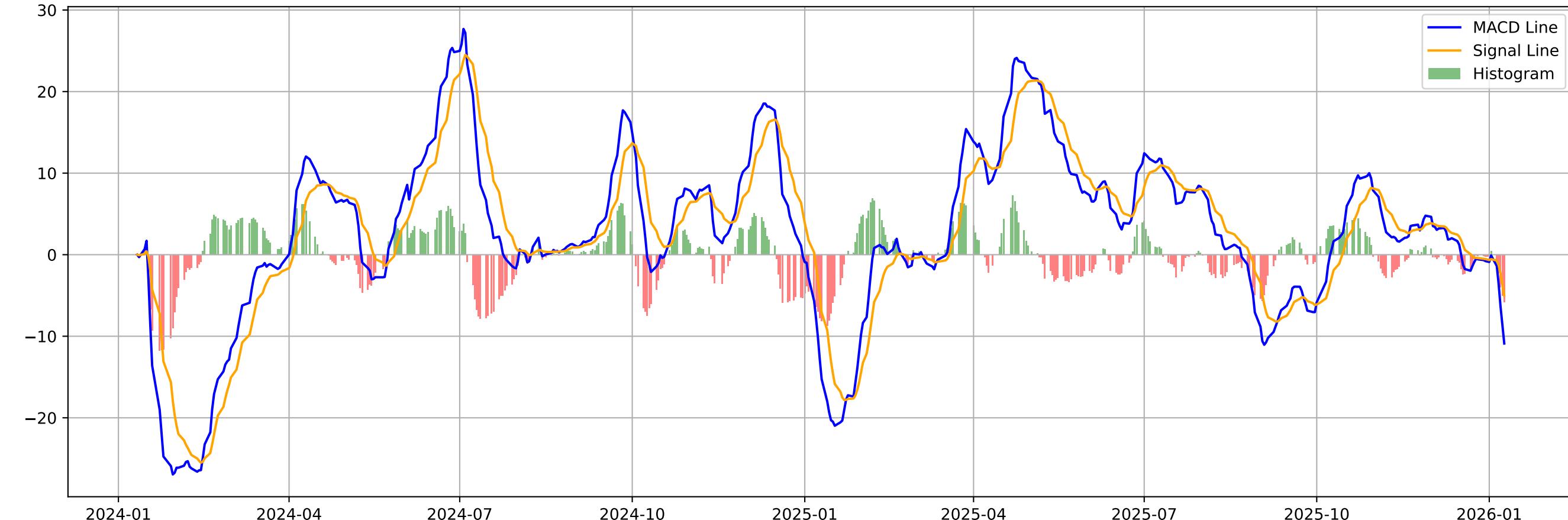
HDFCBANK.NS - MACD Summary

MACD Line:	-10.89
Signal Line:	-5.02
Histogram:	-5.87
Trend:	Bearish
Momentum:	Strengthening
Signal:	None

HDFCBANK.NS Price



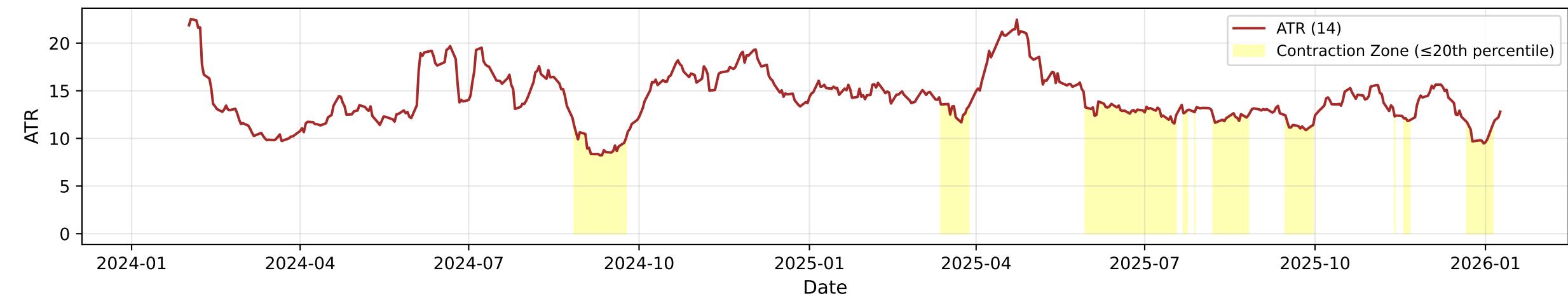
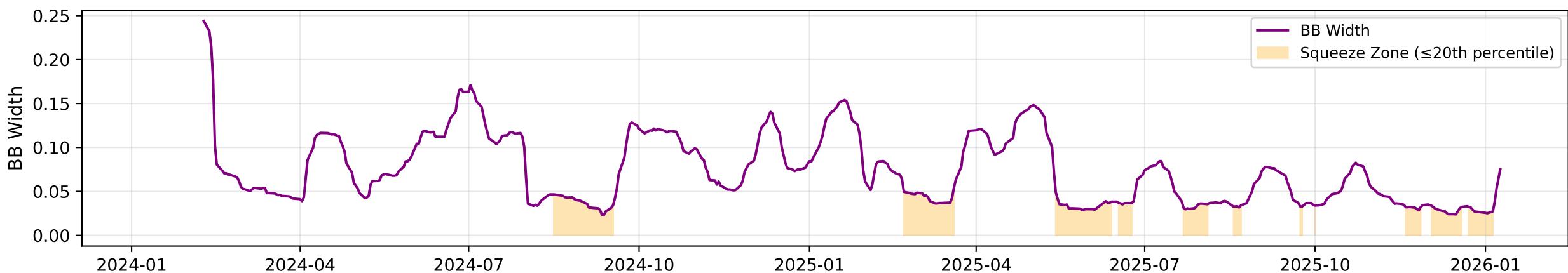
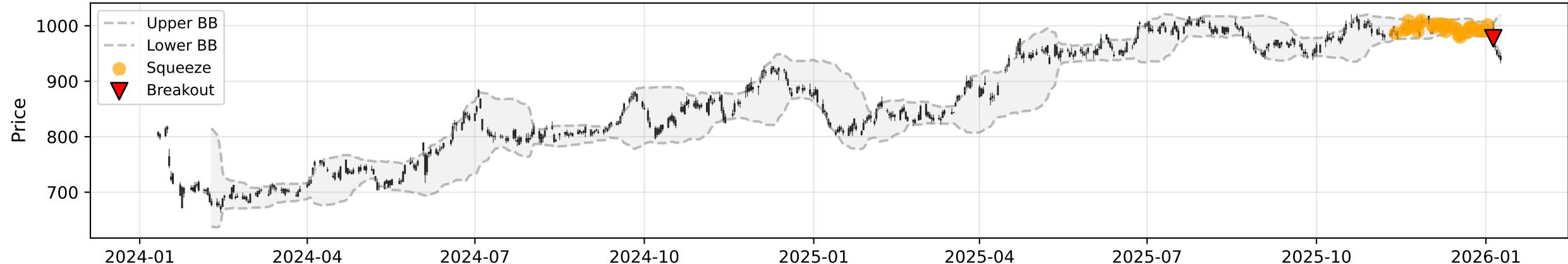
HDFCBANK.NS MACD (12, 26, 9)



HDFCBANK.NS - Volatility Squeeze Summary

BB Width:	0.0753
ATR:	12.8036
Total Signals:	33
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Pr)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr)
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr)
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00+05:30 (Pr)
Signal 5:	BB Squeeze + ATR Contraction (Bearish Breakout) at 2026-

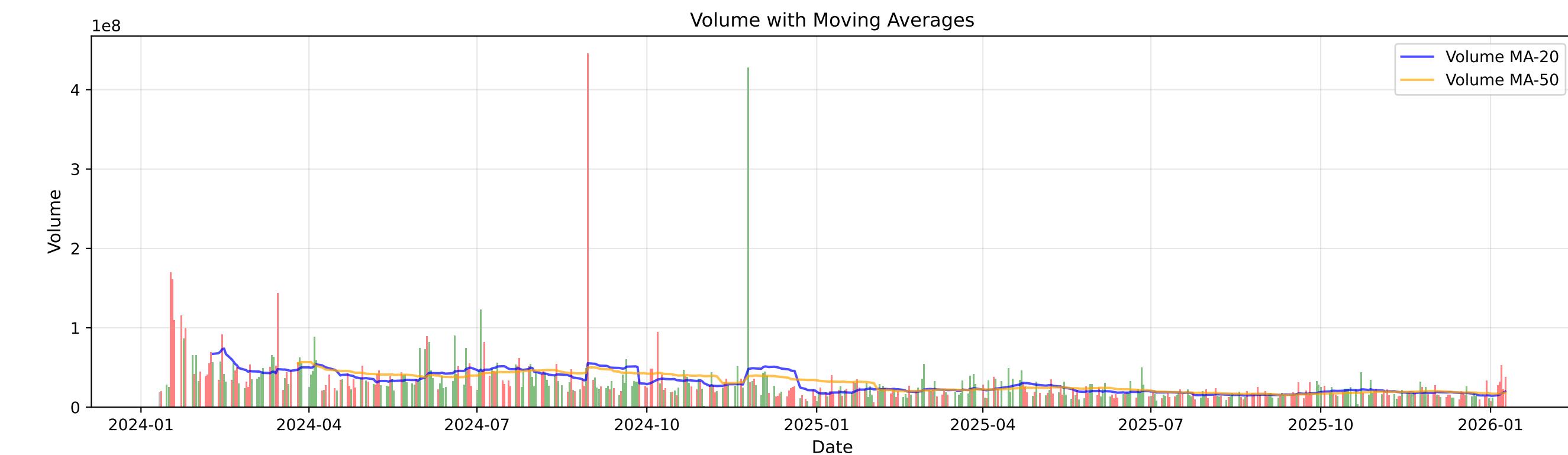
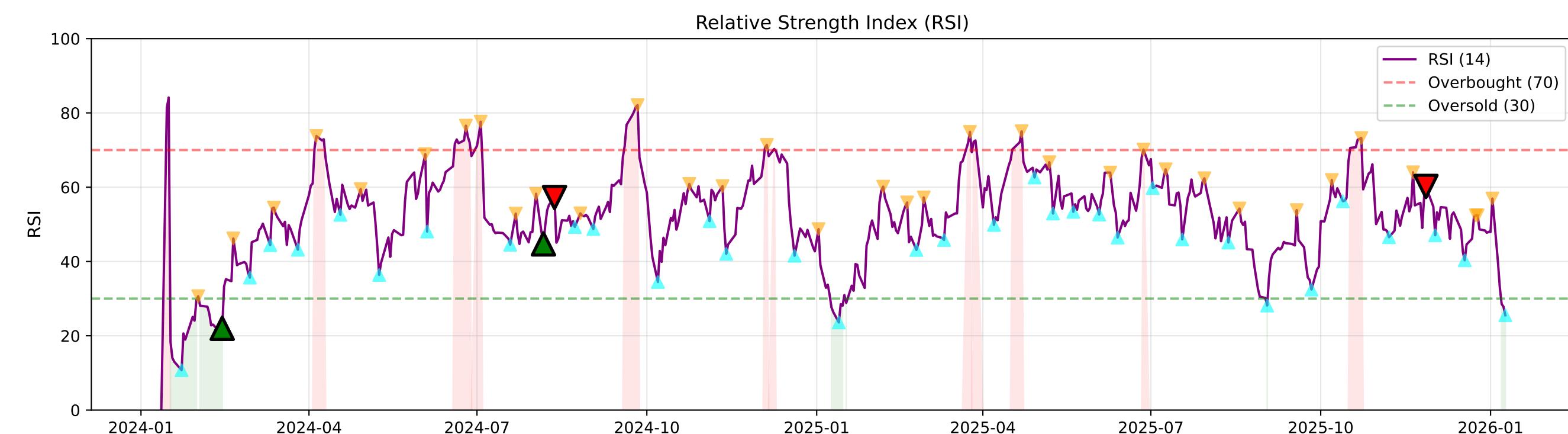
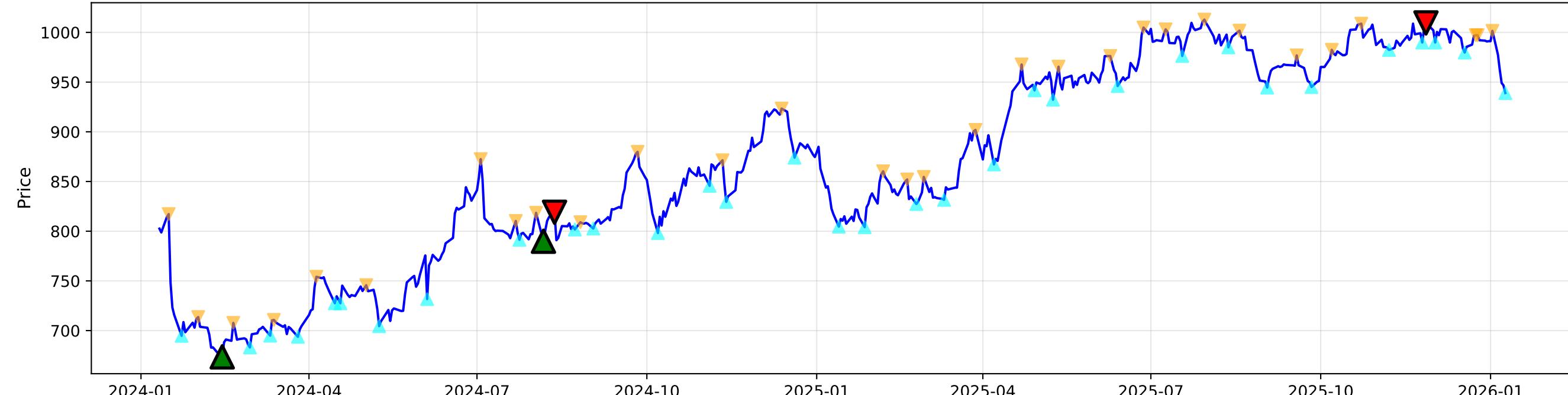
HDFCBANK.NS - Volatility Squeeze Analysis



HDFCBANK.NS - RSI-Volume Summary

Current RSI:	25.52
Current Volume:	38183839
Volume MA 20:	19674806
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-02-14 00:00:00+05:30, Price: 673.60
Bullish Div 2:	Date: 2024-08-06 00:00:00+05:30, Price: 789.92
Bearish Div 1:	Date: 2024-08-12 00:00:00+05:30, Price: 818.98
Bearish Div 2:	Date: 2025-11-27 00:00:00+05:30, Price: 1009.50

HDFCBANK.NS RSI-Volume Divergence Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1034.79	939.0	2026-01-05
1 Day	DOWNTREND (Sell)	980.36	939.0	2026-01-06
15 Min	DOWNTREND (Sell)	942.12	939.0	2026-01-05

Multi-Timeframe MACD Analysis

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

HDFCBANK.NS - 1 Week (Candlestick + EMAs)



HDFCBANK.NS - 1 Day (Candlestick + EMAs)



HDFCBANK.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - HDFCBANK_main

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HDFC Bank Ltd.

NSE: HDFCBANK | BSE: 500180
HDFC Bank Live Share Price Today, Share Analysis and Chart

■ ■ ■ Mid-range Performer In 15 Starfolio Baskets

939.00 -7.70 (-0.81%)

39.2M NSE+BSE Volume
NSE 09 Jan, 2026 3:31 PM (IST)

ABOUT HDFC Bank, established in 1994, is engaged in providing a range of banking and financial services including retail banking, wholesale banking and treasury operations. The bank offers a broad range of services, including commercial and investment bank... [Read More](#)

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Board Meeting The next board meeting for HDFC Bank is on 17 Jan 2026 for the purpose of Quarterly Results [See details](#)

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Durability score **60.0 /100** Valuation Score **42.8 /100** Momentum Score **46.0 /100** Analyst Price Target **1,169** [FORECASTER](#)

High Financial Strength Mid Valuation Technically Neutral 1Yr Price target upside is 25%

Mid-range Performer These stocks have strong quality. Their reasonable financials and technicals make them potentially attractive to... [View Similar](#) Embed DVM

Check Before You Buy [VIEW FULL CHECKLIST](#)
Medium rank **12** Positive * **14** Negative **46.2% Pass in checklist**

PE Valuation Check
Right Now Undervalued **35.8%** 1 Year Forward Undervalued **41%**
[INSIGHT](#) HDFC Bank is undervalued at both current PE and future earnings estimates.

HDFC Bank Key Metrics

SWOT Analysis

Preset Metrics Preset Metrics

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Trendlyne Snapshot - HDFCBANK_forecaster

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HDFC Bank Ltd. ⓘ

NSE: HDFCBANK | BSE: 500180

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939.00 **-7.70 (-0.81%)**

39.2M NSE+BSE Volume

NSE 09 Jan, 2026 3:31 PM (IST)

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HDFC Bank - HDFCBANK - stock price prediction, stock forecast, target price, analyst ratings from 39 analysts

HDFC Bank has a share price target of Rs 1169, revenue growth forecast of 14.6%, and profit growth estimate of 10.0% for FY26, based on top 39 analyst calls.

HDFC Bank FORECASTER - Analyst Estimates ⓘ

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