

Gemini Stock Analysis Report

Based on the detailed "Stock Detailed Analysis Report" provided for **HDFCBANK.NS**, here is my assessment as a Positional Equity Trader.

Step 1: Audit the Data

The report provided is comprehensive and highly detailed, allowing for a robust technical assessment.

- **Data Present:**
 - **Price Structure:** Daily, Weekly, and 15-minute charts (Pages 2, 21).
 - **Moving Averages:** EMA 20, 50, 200 with crossover analysis (Pages 6, 7).
 - **Momentum Indicators:** RSI, MACD, and Relative Strength comparisons (Pages 12, 13, 16).
 - **Volatility:** Bollinger Bands and Volatility Squeeze analysis (Pages 8, 14, 15).
 - **Trend Following:** Supertrend analysis (Pages 10, 11).
 - **Volume:** Volume distribution and divergences (Pages 18, 19).
 - **Fundamentals:** Short and Long-term growth metrics (Page 3).
 - **Data Missing:**
 - No significant data is missing for a standard technical positional trade analysis.
 - **Confidence Level: High.**
 - *Note:* The report date indicates **2026-01-24**. I am treating this as a future-simulation or the "current" reality for the sake of this analysis.
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Step 2: Analyze the Setup

The current setup is technically broken and bearish across multiple timeframes.

- **Trend & Structure:** The stock is in a confirmed **Downtrend**. It is trading below the critical 200-day EMA (957.17), which is the defining line for long-term trends. It is also below the 20 and 50 EMAs, indicating short-term weakness.
- **Momentum:**
 - **RSI:** Currently at **24.08** (Page 16). This is deeply oversold. While this often hints at a snap-back rally, "oversold" can persist in a strong downtrend.
 - **MACD:** **Bearish** crossover is active, and momentum is weakening (Page 12).
 - **Supertrend:** Signal is "Sell" with a resistance level at 962.86 (Page 10).
- **Volume:** The Volume Analysis (Page 18) identifies a cluster of "Distribution Days" leading up to the current date, suggesting institutional selling is dominant.
- **Support/Resistance:**
 - The stock has sliced through the standard supports.
 - The next dynamic support is the Lower Bollinger Band at **892.11** (Page 8).
 - Immediate resistance is heavy at the **944-965** zone (cluster of 20, 50, and 200 EMAs).
- **Fundamentals:** Short-term revenue is down 10.45% QoQ (Page 3), which fundamentally validates the price drop.

Confluence: There is **no bullish confluence** right now. We have a "Falling Knife" scenario. The only bullish factor is the oversold RSI, which is not enough justification for a positional entry without price stabilization.

Step 3: Formulate the Recommendation

Should you enter this stock now?**NO.**

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Reasoning: The stock has suffered a significant technical breakdown, losing the 200-day moving average. Volume analysis indicates distribution (selling) rather than accumulation. Entering now is gambling on a bottom rather than trading a trend. The upside is capped by heavy resistance between 945 and 965.

Conditional Plan (Watchlist Strategy)

To consider a positional long trade, the stock must prove that the selling pressure has exhausted and that buyers are stepping back in.

Condition to Buy:

- **Primary Trigger:** A Daily Close above the **20 EMA** (currently ~944). This would signify that short-term momentum has shifted back to neutral/bullish.
- **Secondary Confirmation:** RSI must cross back above 30, and ideally 40.

Hypothetical Setup (If Triggered):

- **Entry Price:** **INR 945 - INR 948** (Assumes a breakout above the 20 EMA).
- **Stop Loss:** **INR 910** (Just below the current swing low/support).
 - *Risk:* ~3.8%
- **Take Profit:** **INR 1,005** (Targeting the Upper Bollinger Band and recent structural highs).
 - *Potential Upside:* ~6.3%
 - *Risk/Reward Ratio:* ~1:1.6

Wait for the setup to come to you. Do not chase the price down.

News & Analyst Targets

Here is the latest stock research report for **HDFC Bank (HDFCBANK)** for the week ending January 25, 2026.

1) Latest News for HDFCBANK (Week of Jan 19-25, 2026)

The primary focus this week has been the market's reaction to the bank's **Q3 FY26 earnings** (quarter ended December 31, 2025), which were released on Saturday, January 17.

- **Q3 Earnings Beat:** HDFC Bank reported a **Net Profit of INR 18,654 crore**, an increase of **11.5% YoY**, beating street estimates of ~INR 18,473 crore.
- **Net Interest Income (NII) Growth:** NII grew by **6.4% YoY to INR 32,620 crore**. The Core Net Interest Margin (NIM) stood at **3.35%**, showing a slight improvement of 8 basis points sequentially, aided by easing funding costs.
- **Asset Quality Stable:** Asset quality remained pristine with **Gross NPA at 1.24%** and **Net NPA at 0.42%**, both largely flat quarter-on-quarter.
- **Deposit & Loan Growth:** Total deposits grew **11.6% YoY to INR 28.6 lakh crore**, while gross advances rose **11.9% YoY to INR 28.5 lakh crore**. The bank's management expressed confidence in outperforming system loan growth in FY27.
- **Management Update:** The RBI approved the re-appointment of **Mr. Kaizad Bharucha** as Deputy Managing Director for a further period, ensuring leadership continuity.

2) Upgrade or Downgrade from Brokerages

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Most major brokerages have maintained a positive stance following the Q3 results, though some caution persists regarding deposit mobilization hurdles.

- **Maintained/Reiterated:**

- **Citi** retained a **BUY** rating, citing steady performance and improved margins.
- **Bernstein** maintained an **OUTPERFORM** rating.
- **CLSA** reiterated an **OUTPERFORM** rating, viewing margin issues as temporary and predicting a bounce-back in FY27.
- **ICICI Direct** and **Prabhudas Lilladher** both maintained **BUY** ratings.

- **Downgrades:**

- **MarketsMojo** reportedly downgraded the stock from **Buy to Hold** earlier in the week, citing technical indicators and short-term price pressures.
- **Wall Street Zen** (US-based) reportedly upgraded the stock from **Sell to Hold**.

3) Other News Impacting HDFCBANK

- **FII Outflows:** The stock faced pressure early in the week (falling ~1% on Monday) despite the earnings beat. This was largely attributed to broader **Foreign Institutional Investor (FII) outflows** from the Indian financial sector, driven by global volatility and US tariff concerns.
- **Subsidiary Performance:** HDFC Bank's non-banking subsidiary, **HDB Financial Services**, reported strong numbers with a 12.2% loan book growth and a net profit of INR 640 crore, signaling strength in the group's diversified portfolio.
- **Market Sentiment:** The stock has been consolidating in the **INR 915-INR 935** range this week. While the fundamental results were solid, the "sell-on-news" sentiment and general banking sector weakness kept the price range-bound.

4) Latest Price Targets (Analysts & Brokerages)

Following the Q3 FY26 results, analysts have refreshed their targets for the next 12 months.

Brokerage Firm	Rating	Target Price (INR)	Upside Potential*	Key Rationale
Bernstein	Outperform	INR 1,200	~30%	Valuation comfort; steady execution expected.
Citi	Buy	INR 1,200	~30%	NIM expansion (up 8bps) and stable asset quality.
CLSA	Outperform	INR 1,200	~30%	Expects FY27 to be a bounce-back year for margins.
ICICI Direct	Buy	INR 1,150	~24%	Provisions absorbed; focus on profitable growth.
Prabhudas Lilladher	Buy	INR 1,150	~24%	Core PAT beat estimates; robust asset quality.
Axis Securities	Buy	Positive	N/A	Listed as a top pick for 2026 with long-term upside.
Consensus Mean	Buy	INR 1,138	~23%	Average of major analyst estimates.

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**Upside potential is calculated based on the approximate current market price of INR 925.*

Analyst Summary: The consensus remains **Bullish**. While the stock has underperformed recently due to merger-related overhangs and tight liquidity, analysts believe the current valuation (trading near multi-year low valuations) offers an attractive entry point for long-term investors.

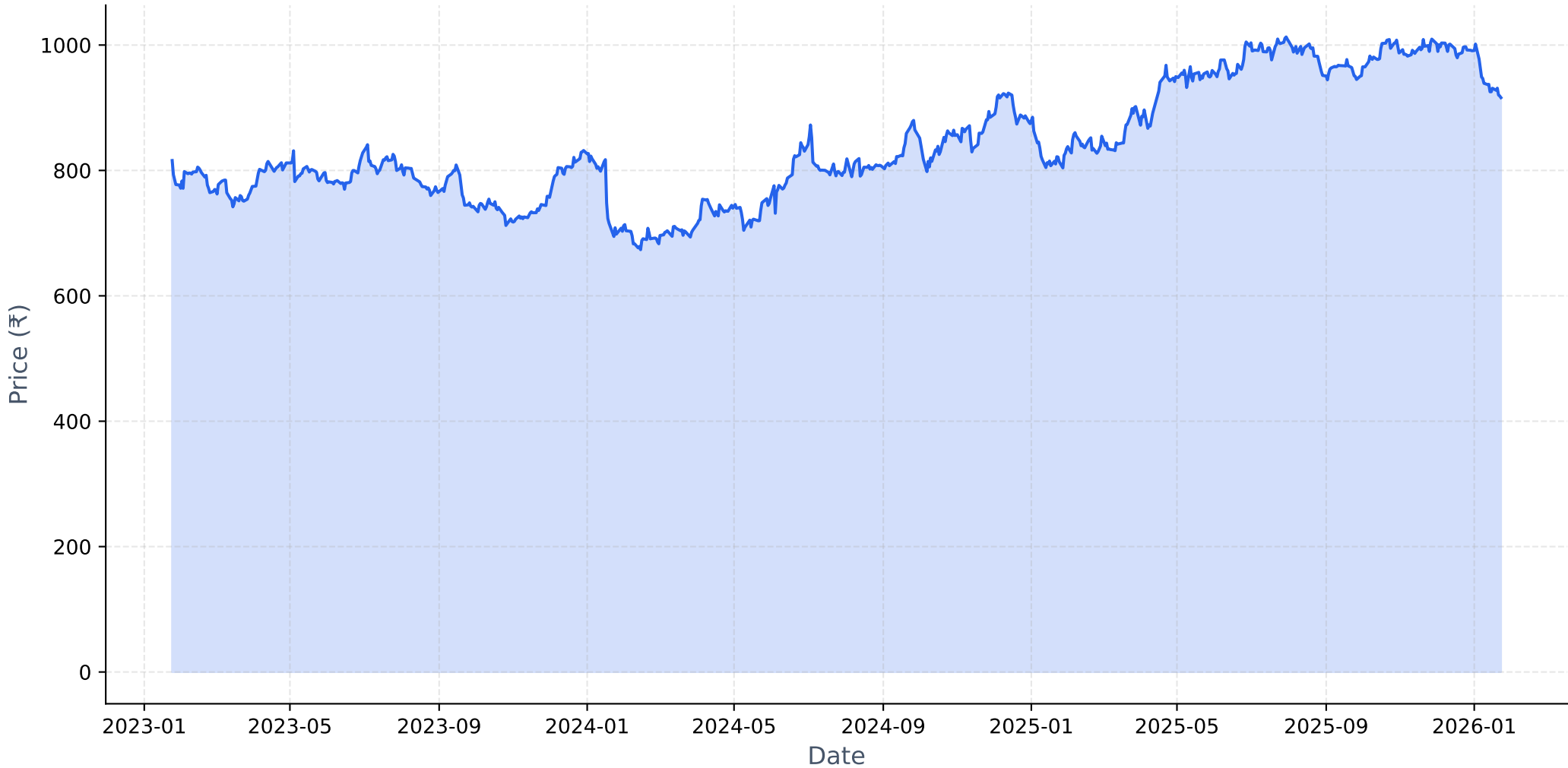
Stock Detailed Analysis Report

HDFCBANK.NS

Current Price: ₹916.10

Generated: 2026-01-24 18:20

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	No	No	-50.20%	-14.14%

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:	45.7/100

:

== RS RATIOS ==:

1M RS:	0.932 [Neutral]
3M RS:	0.906 [Neutral]
6M RS:	0.890 [Neutral]
1Y RS:	0.929 [Neutral]

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== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
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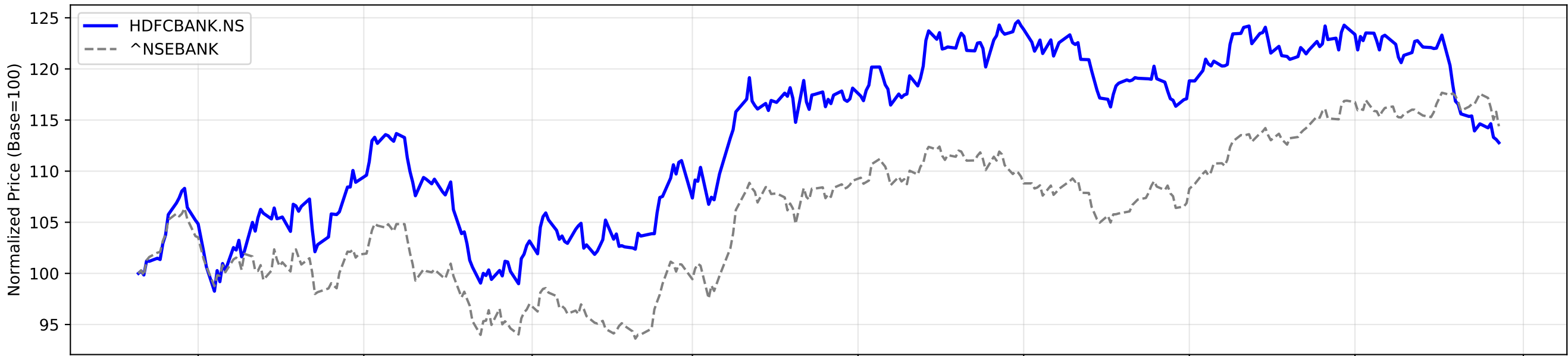
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SIGNAL CRITERIA::

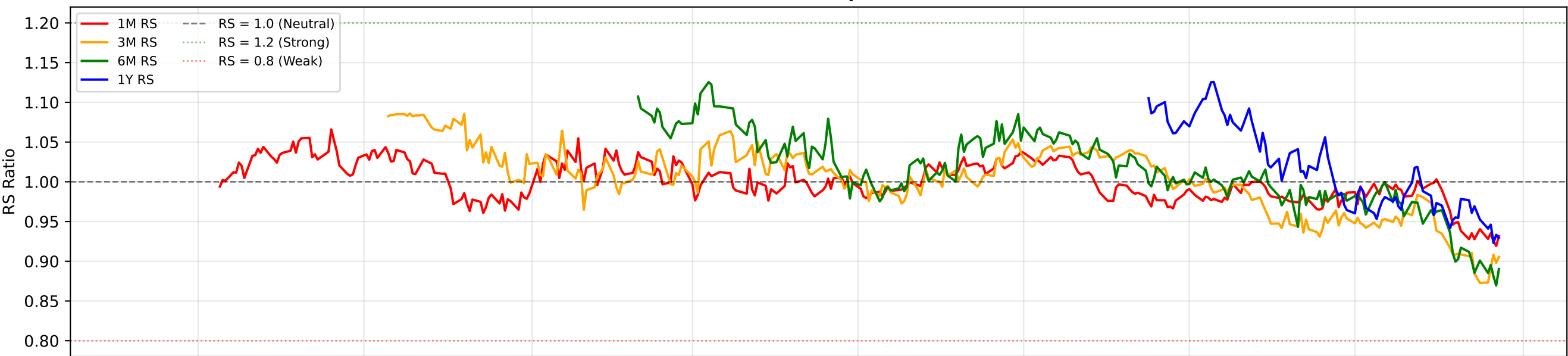
✓ Emerging RS:	1M (0.932) > 3M (0.906)
✓ Medium-term Lagging:	6M=0.890, 1Y=0.929 (≤ 1.0)
✗ Performance Improving:	Not improving

Relative Strength Analysis: HDFCBANK.NS vs ^NSEBANK
Classification: Neutral

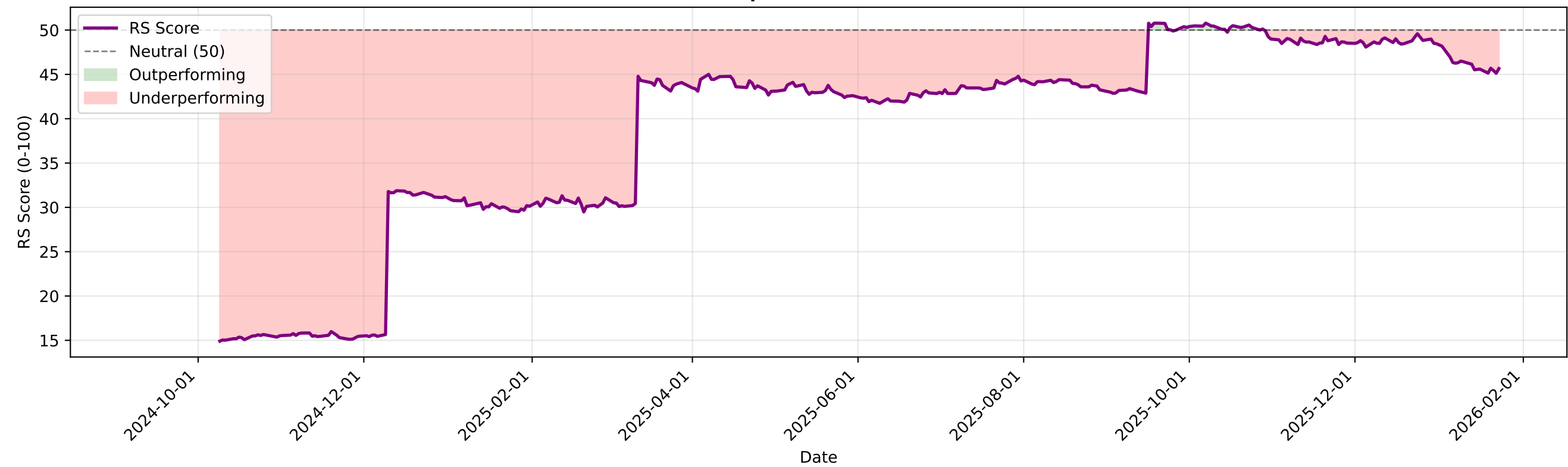
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



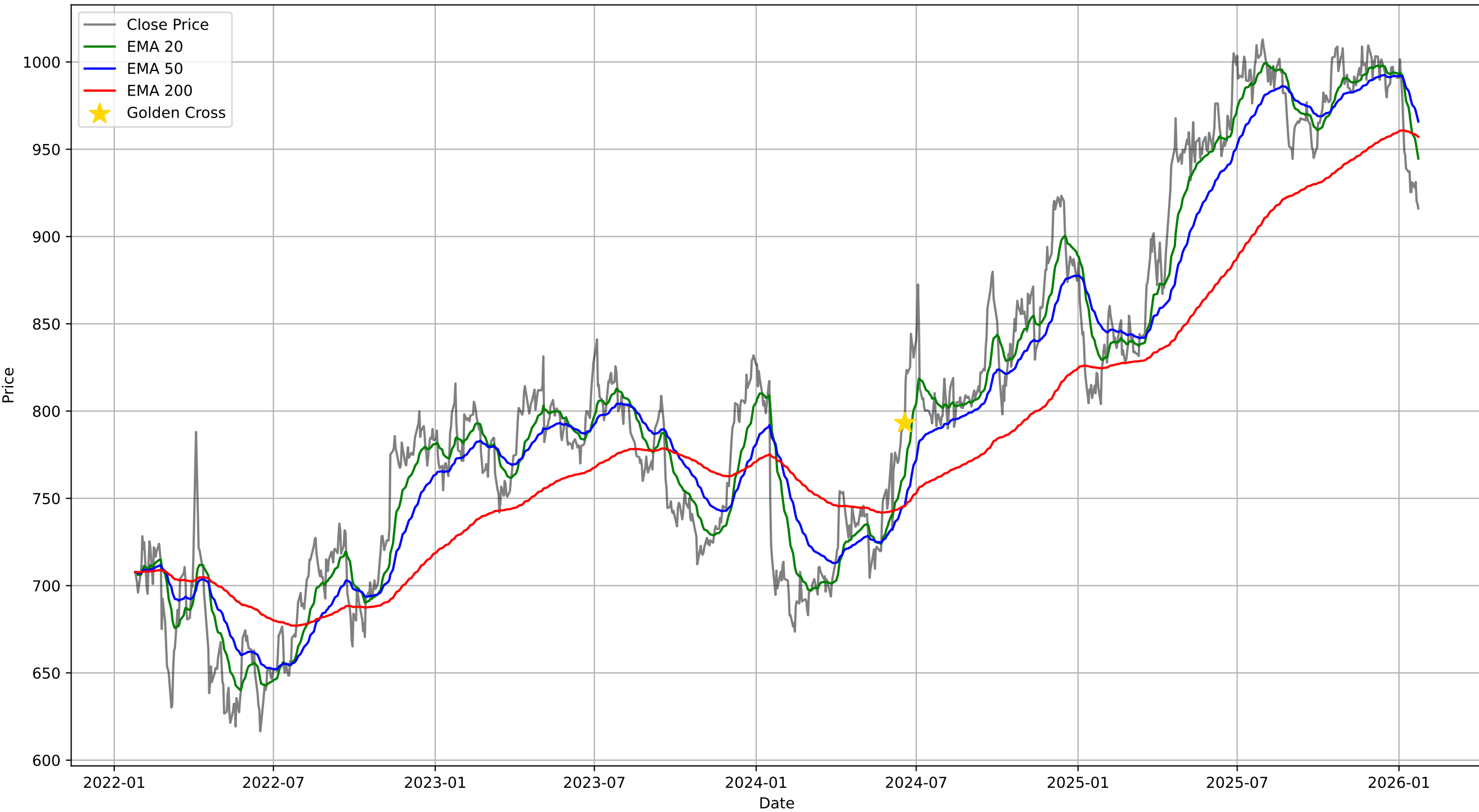
RS Composite Score Timeline



HDFCBANK.NS - EMA Crossover Summary

EMA 20:	944.66
EMA 50:	965.89
EMA 200:	957.17
Trend Status:	Short-term Downtrend
Golden Cross Date:	2024-06-18 00:00:00+05:30
Golden Cross Price:	793.18

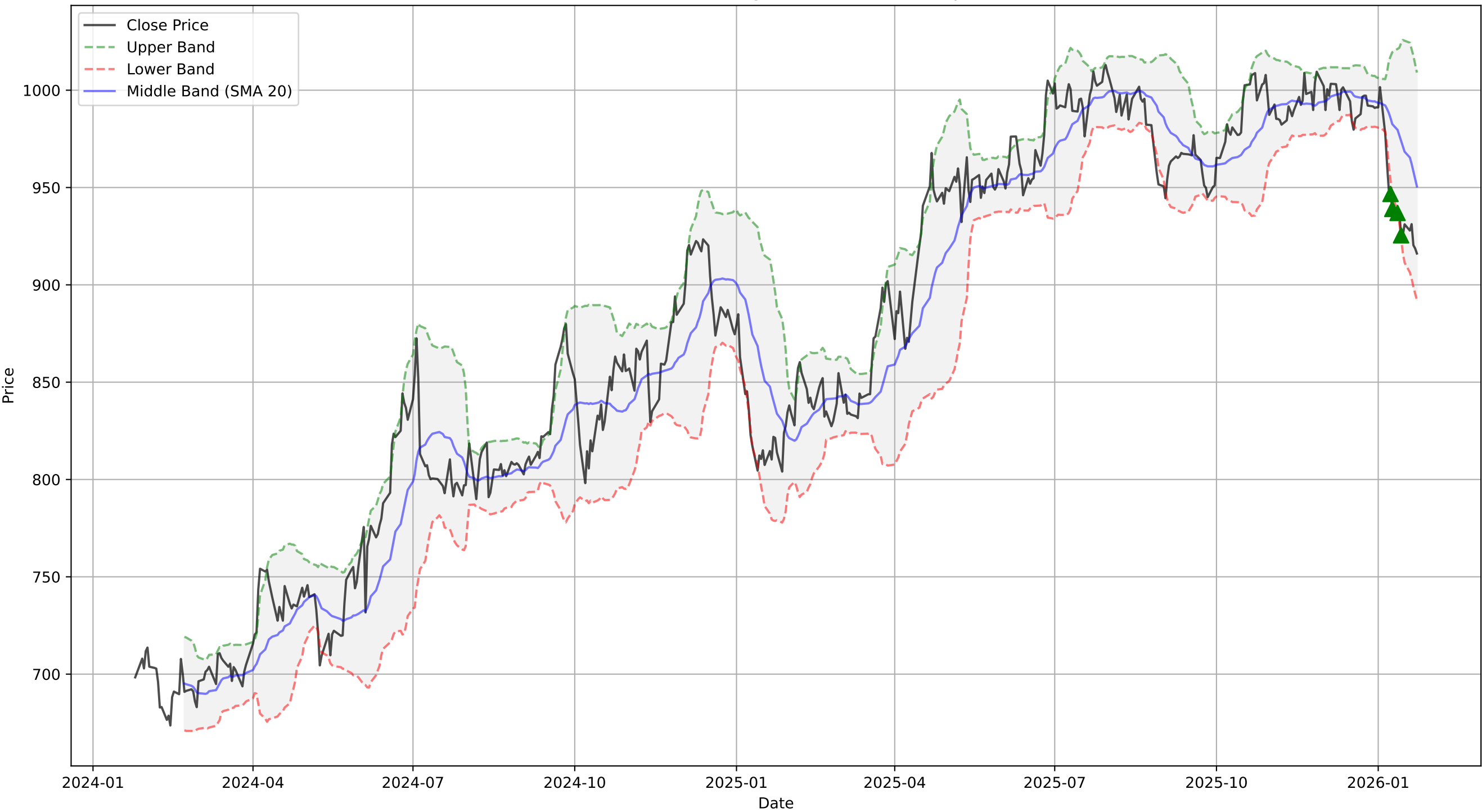
HDFCBANK.NS EMA Crossover Analysis



HDFCBANK.NS - Bollinger Bands Summary

Current Price:	916.10
Upper Band:	1009.05
Middle Band (SMA 20):	950.58
Lower Band:	892.11
%B:	0.2052
Band Width:	0.1230
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-09 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-12 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-14 00:00:00+05:30

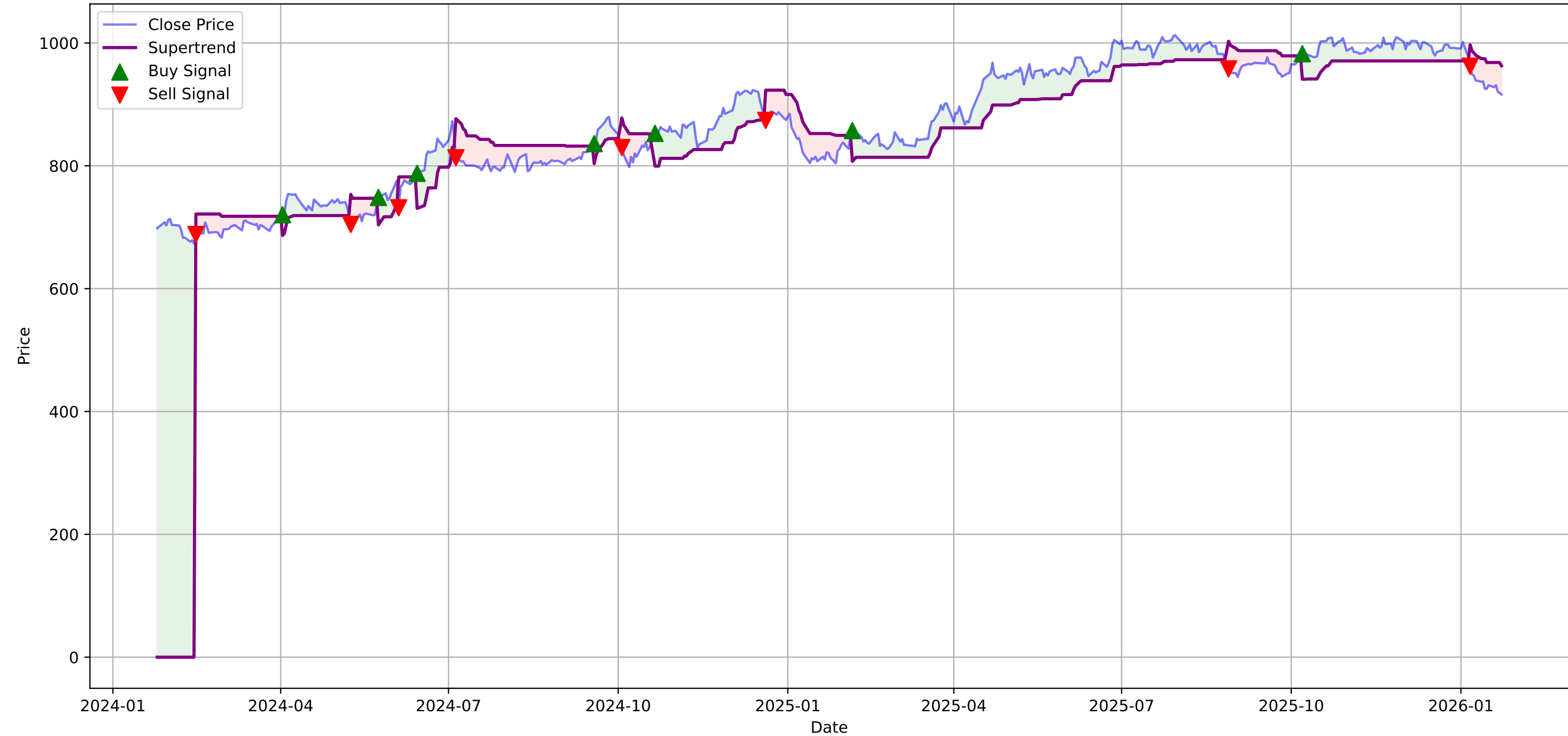
HDFCBANK.NS Bollinger Bands (20, 2) Analysis



HDFCBANK.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	962.86
Signal Identified On:	2026-01-06

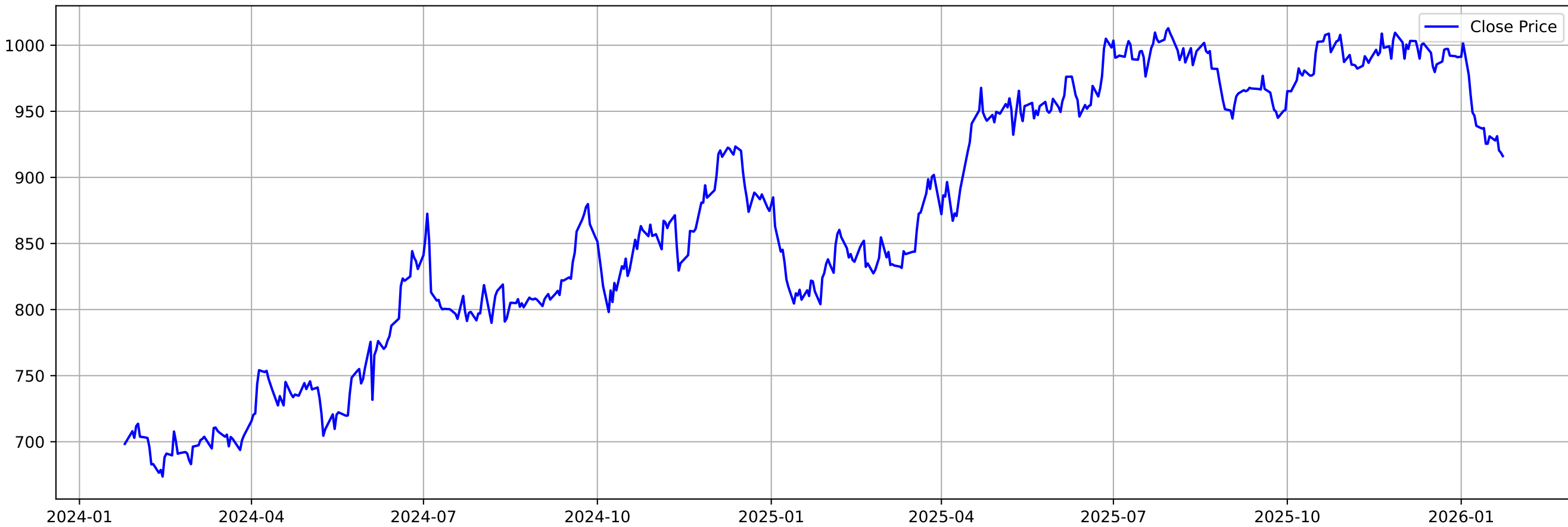
Supertrend Analysis for HDFCBANK.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



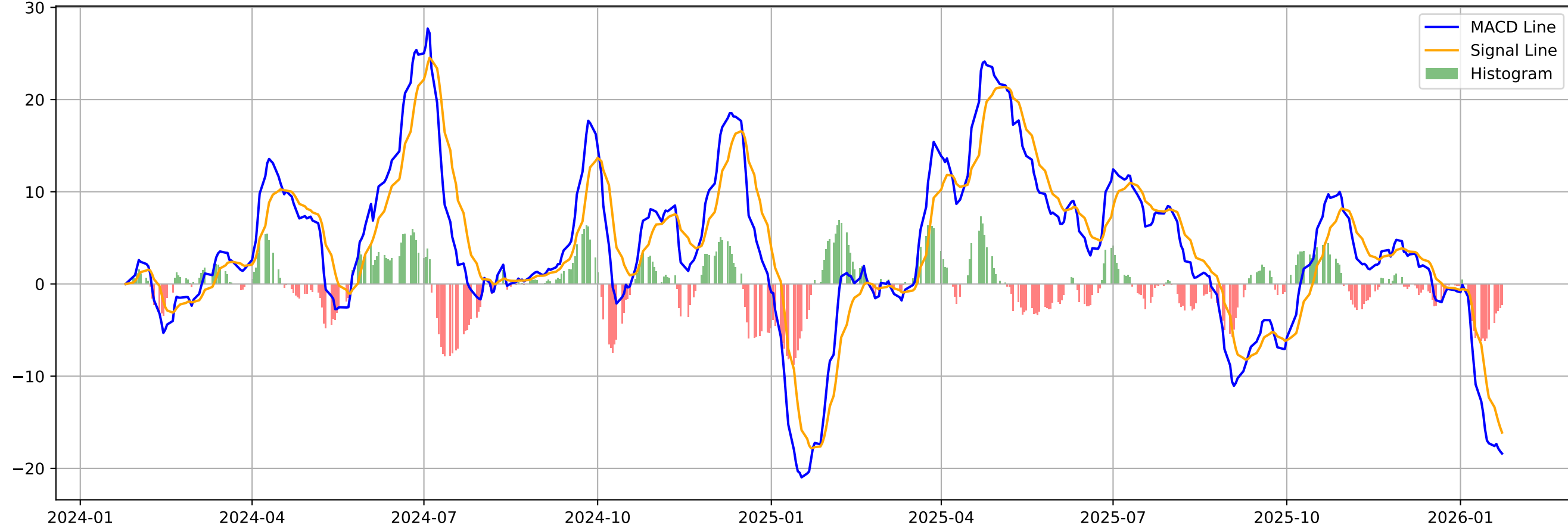
HDFCBANK.NS - MACD Summary

MACD Line:	-18.39
Signal Line:	-16.11
Histogram:	-2.28
Trend:	Bearish
Momentum:	Weakening
Signal:	None

HDFCBANK.NS Price



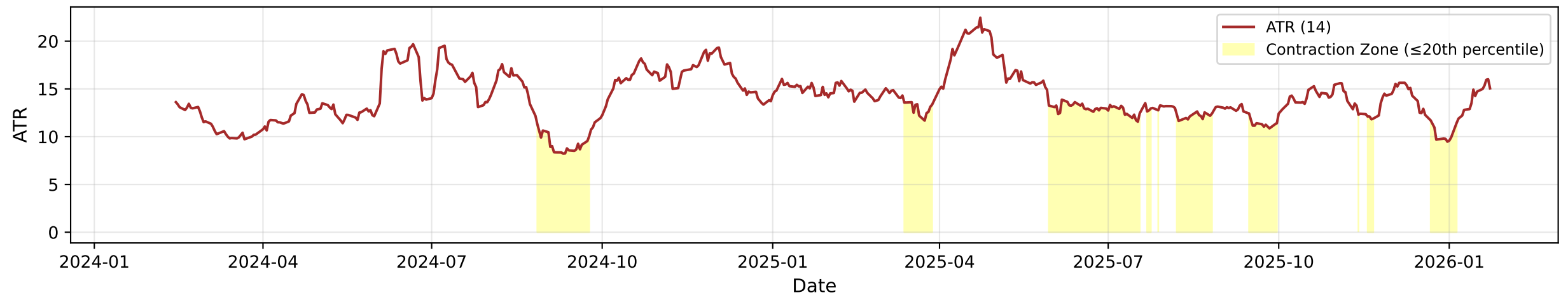
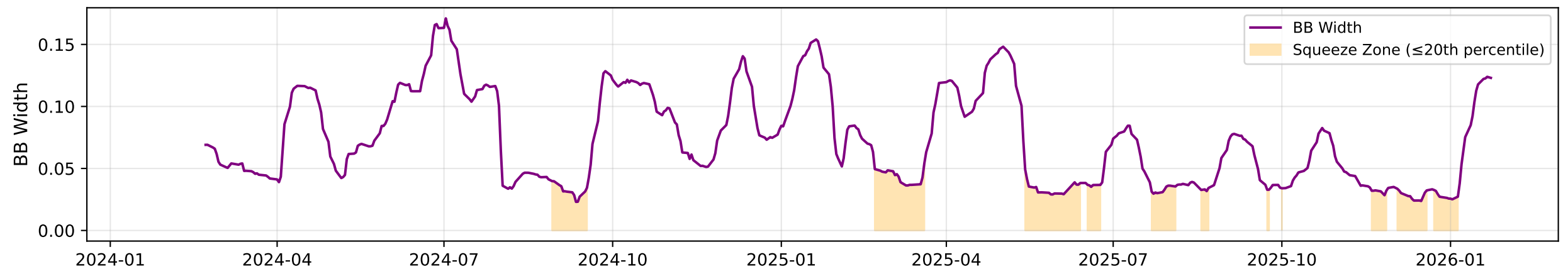
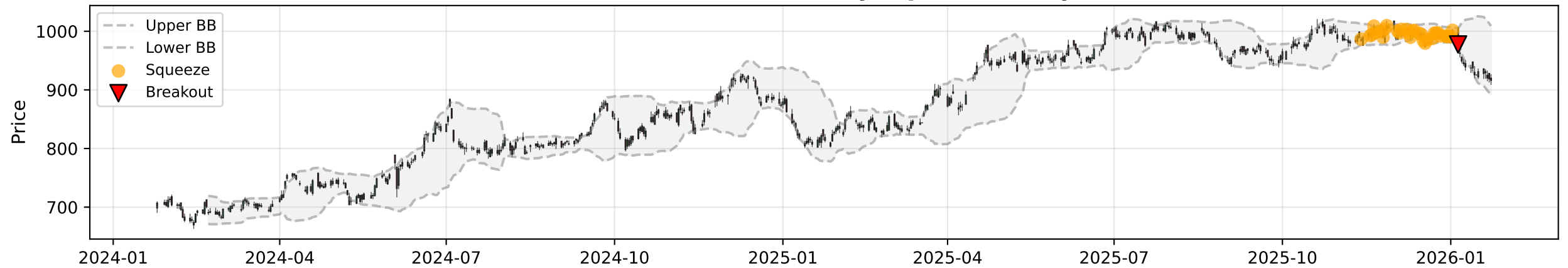
HDFCBANK.NS MACD (12, 26, 9)



HDFCBANK.NS - Volatility Squeeze Summary

BB Width:	0.1230
ATR:	15.0607
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

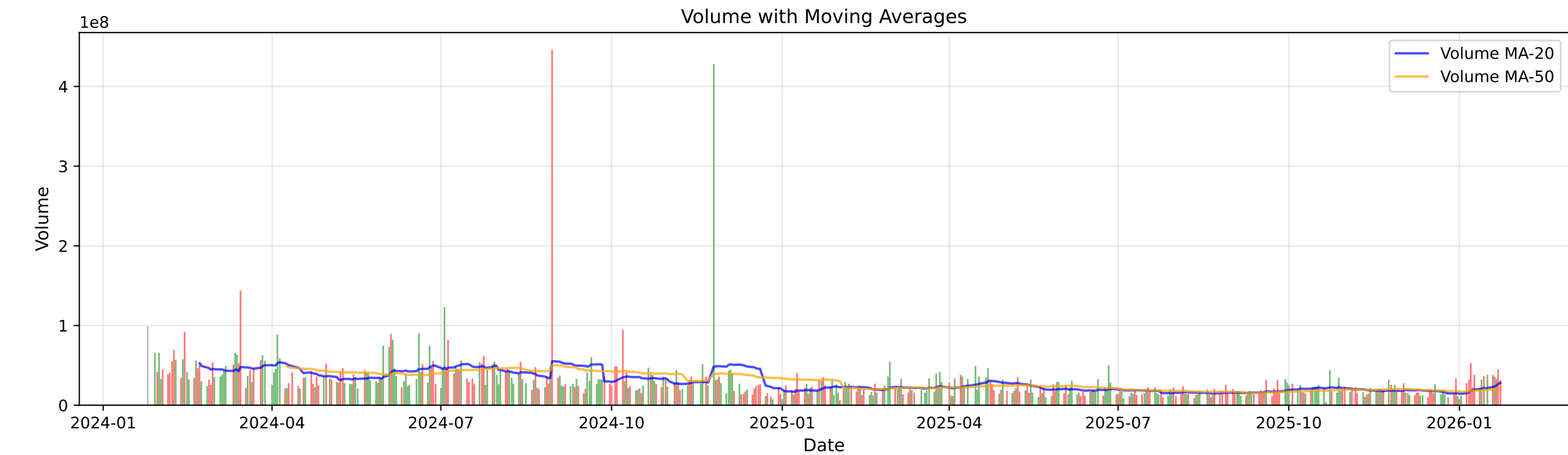
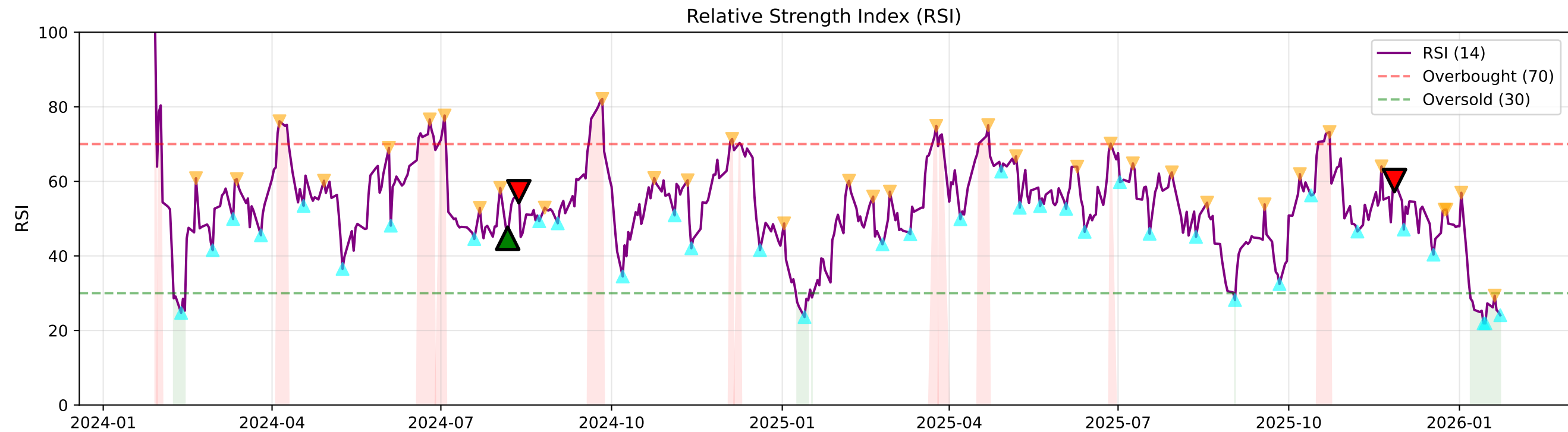
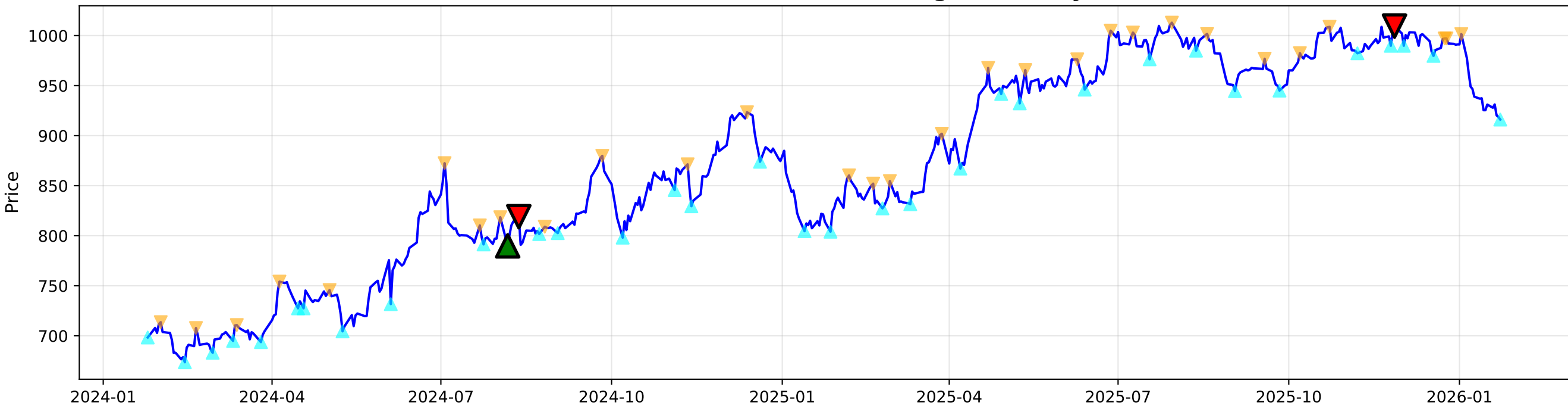
HDFCBANK.NS - Volatility Squeeze Analysis



HDFCBANK.NS - RSI-Volume Summary

Current RSI:	24.08
Current Volume:	30985247
Volume MA 20:	27958832
Bullish Divergences:	1
Bearish Divergences:	2
Bullish Div 1:	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



HDFCBANK.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

45 Signals Detected

:

2026-01-14 [-]:

Distribution Day

2026-01-19 [-]:

Distribution Day

2026-01-21 [-]:

Distribution Day

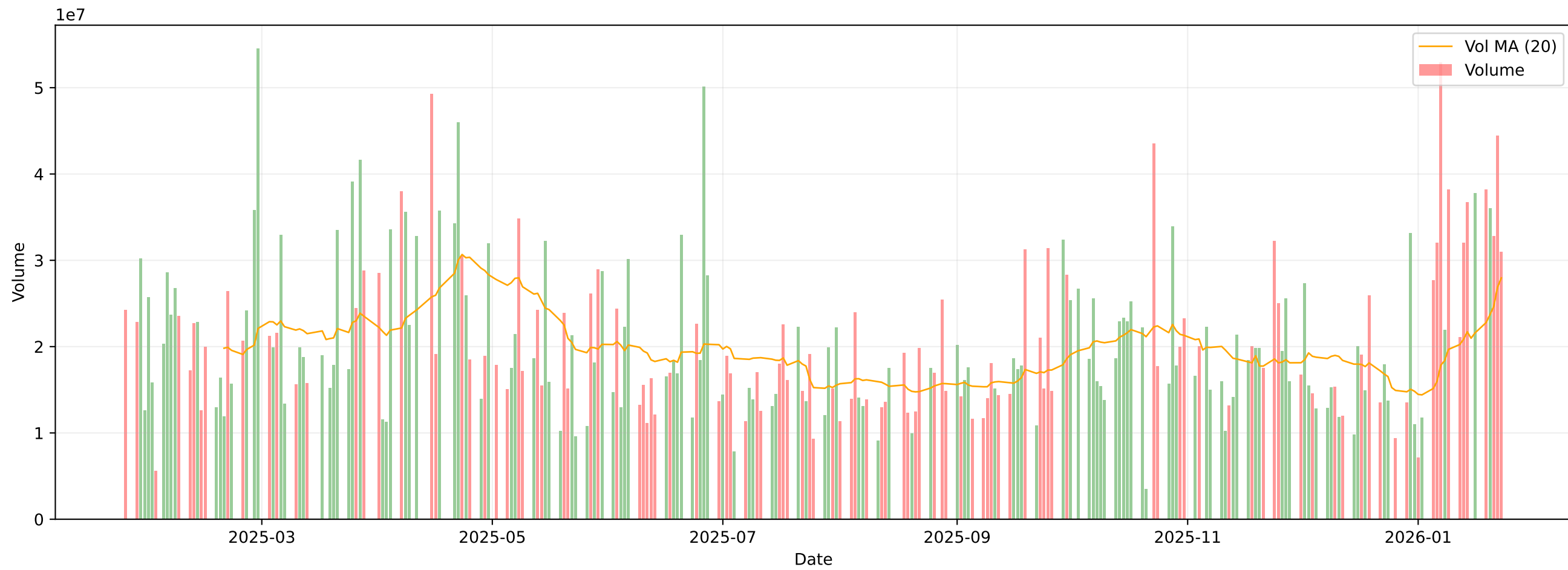
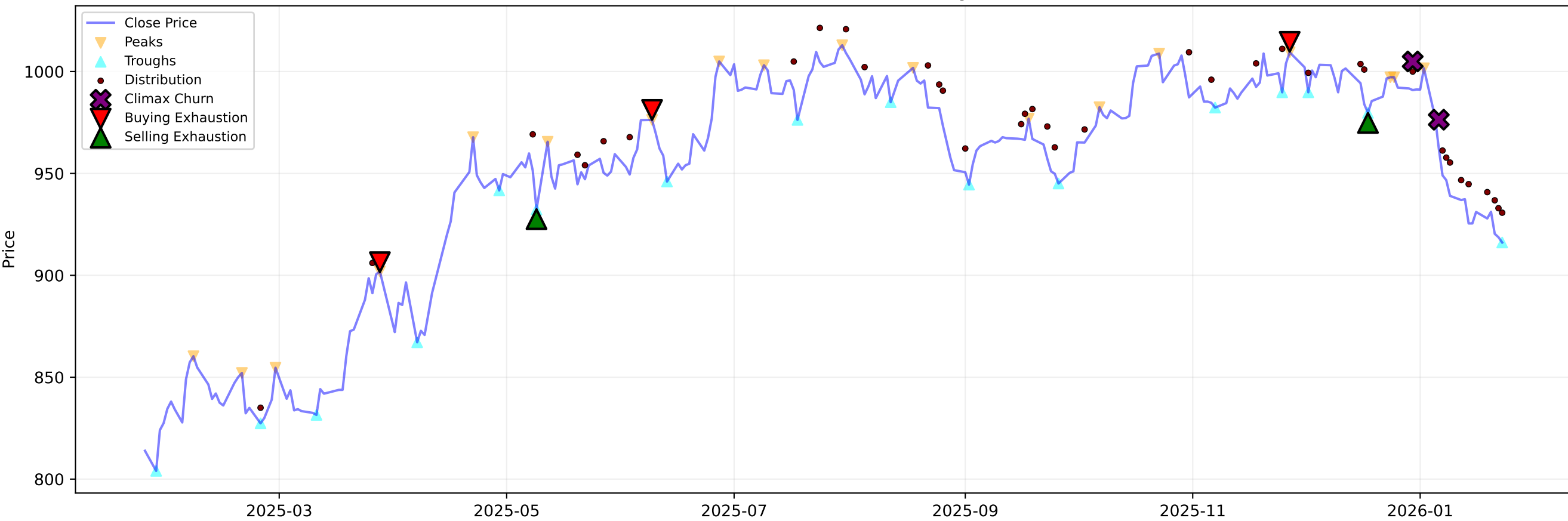
2026-01-22 [-]:

Distribution Day

2026-01-23 [-]:

Distribution Day

HDFCBANK.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	984.04	916.1	2026-01-05
1 Day	DOWNTREND (Sell)	962.86	916.1	2026-01-06
15 Min	DOWNTREND (Sell)	918.57	915.8	2026-01-21

Multi-Timeframe MACD Analysis

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

HDFCBANK.NS - 1 Week (Candlestick + EMAs)



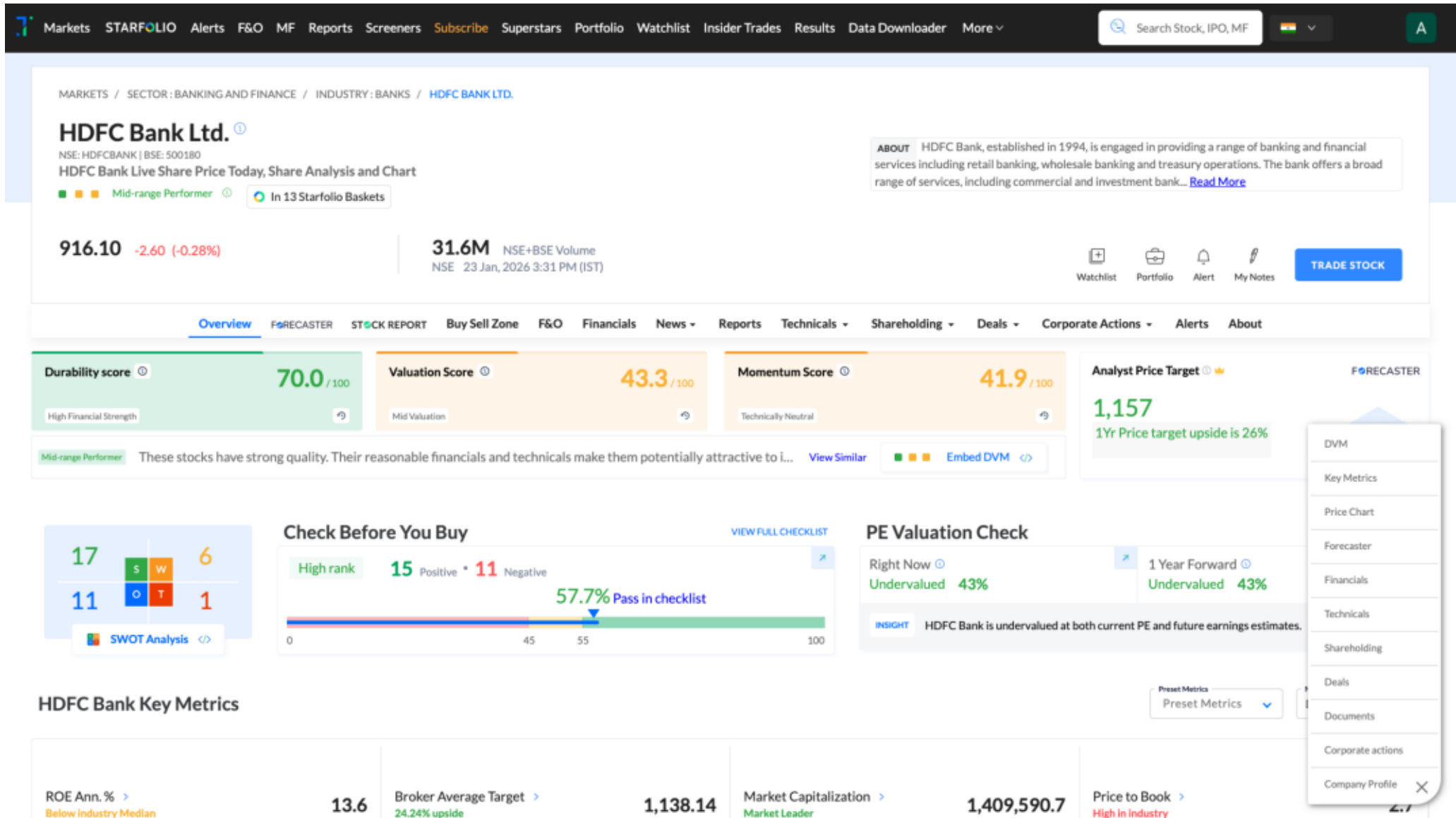
HDFCBANK.NS - 1 Day (Candlestick + EMAs)



HDFCBANK.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - HDFCBANK_main



Trendlyne Snapshot - HDFCBANK_forecaster

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HDFC Bank Ltd.

NSE: HDFCBANK | BSE: 500180

Mid-range Performer

In 13 Starfolio Baskets

916.10

-2.60 (-0.28%)

31.6M

NSE+BSE Volume

NSE 23 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 1157, revenue growth forecast of 14.3%, and profit growth estimate of 9.7% for FY26, based on top 39 analyst calls.

HDFC Bank FORECASTER - Analyst Estimates

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