

Stock Analysis Report

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Strategic Trading Analysis

Here is the detailed analysis of the **LUPIN.NS** report provided.

Note on Time Context: The report is generated with a date of **February 14, 2026**. I will conduct this analysis treating that date as "today/current."

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily and Weekly price charts, Candlestick classification.
 - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, MACD.
 - **Momentum & Volatility:** RSI, Bollinger Bands, Volatility Squeeze analysis.
 - **Volume:** Volume Analysis with "Distribution Day" identification.
 - **Fundamentals:** Revenue/Net Income trends, Forecasts, and Valuation snapshots.
 - **Relative Strength:** Comparison against the Pharma Sector benchmark (^CNXPHERMA).
- **Data Missing:**
 - **Institutional Ownership Changes:** While "Distribution Days" are noted, specific FII/DII flow data is not explicitly detailed.
 - **Option Chain Data:** No Open Interest (OI) data to identify derivatives support/resistance levels.
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental view sufficient for positional trading decisions.

Step 2: Analyze the Setup

- 1. Trend Structure (Bullish):*** **Primary Trend:** The stock is in a confirmed **Strong Uptrend** (Page 6). Price is trading above the 20, 50, and 200 EMAs.* **Alignment:** The classic bullish hierarchy is present (Price > 20 > 50 > 200). The "Golden Cross" occurred back in Nov 2025, and the trend has sustained since.* **Support:** The stock is currently successfully testing the **20-day EMA (INR 2178)**. In strong trending stocks, the 20 EMA often acts as a dynamic floor for "buy on dip" opportunities.
- 2. Momentum & Volatility (Consolidation Phase):*** **RSI:** At **56.53** (Page 16), RSI is in neutral territory. It has cooled off from overbought levels, which is healthy for a positional entry, though a **Bearish Divergence** was noted recently.* **Volatility Squeeze:** The Bollinger Band width is tight (0.0544), indicating a volatility contraction (Page 8 & 14). Periods of low volatility often precede price expansion. Given the primary trend is up, the probability favors an upside expansion.* **MACD:** Momentum is listed as "Weakening" (Page 12), and the histogram is thinning. This confirms the stock is in a consolidation/resting phase rather than an impulsive phase.
- 3. Risks (Volume & Relative Strength):*** **Distribution:** Page 18 flags **5 Distribution Days** in Jan/Feb 2026. This indicates institutional selling into strength. This is the biggest risk factor; the stock is struggling to clear the INR 2250 resistance zone.* **Relative Strength:** The stock is classified as a "Weakening Leader" (Page 4) and has slightly lagged the Pharma index recently.

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Conclusion of Setup: This is a **Trend Continuation (Pullback)** setup. The stock has run up, is currently digesting those gains, and is compressing near the 20 EMA. The technicals suggest a coil is building for the next leg higher, provided support at INR 2140-2178 holds.

Step 3: Formulate the Recommendation

Verdict: YES, enter with caution.

While the distribution days are a concern, the strong primary trend and the volatility squeeze near key moving average support offer a solid risk/reward ratio for an intermediate-term trade.

Entry Price: INR 2190 - INR 2210 (Current Market Price zone).

- *Rationale:* You are buying the test of the 20 EMA. Waiting for a breakout above INR 2250 sacrifices too much margin; entering here allows for a tighter stop.

Stop Loss: INR 2080 (Closing Basis).

- *Rationale:* This places the stop just below the **Supertrend Support (INR 2089)** and the **50-day EMA (INR 2139)**. If the price closes below INR 2080, the intermediate uptrend is violated, and the distribution days were a valid warning to exit.

Take Profit: INR 2415 - INR 2450.

- *Rationale:* The analyst consensus target is conservative at INR 2306 (Page 25). However, for a 3-4 month hold, we look for a breakout of the current bands to new highs. A 10-12% move from entry puts us in the INR 2400+ zone.

Trade Management Note: If the stock closes below the 20 EMA (INR 2178) for two consecutive days, consider reducing position size by 50% even before the hard stop hits, as momentum would be officially shifting to neutral/bearish.

Candlestick Classification Analysis

Based on the **Candlestick Classification Report (Page 20)** and the **Visual Price Chart (Page 21)**, here is my analysis acting as a Seasoned Candlestick Trader using the specific logic provided.

Executive Summary

- **Current Classification:** Buyer Control (+1)
- **Market Texture (10-Day Avg):** Neutral (0.00)
- **Immediate Sentiment:** Tentatively **Bullish** (Recovery from Pullback)

1. Decoding the "Buyer Control" Signal

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According to your algorithm, the latest candle is classified as **Buyer Control (+1)**. This tells me a specific story about the last trading session: * **Conviction:** The bulls managed to close the price significantly higher than the open, likely in the upper half of the daily range. * **Volume Validation:** However, it did not trigger the "Strong Control" (+2) threshold. This implies either: * The body was moderate (0.8 - 1.5 ATR) with decent volume. * The body was strong (>1.5 ATR) but lacked the **High Volume (>1.3x avg)** multiplier to push it to a +2 score. * **Interpretation:** This is an **accumulation candle**. It is not an explosive breakout (which often attracts profit-taking), but rather a steady concerted effort to lift prices.

2. The 10-Day Struggle (Trend Score: 0.00)

The **10-day average score of 0.00** is a critical piece of context. It indicates that for the last two weeks, the battle between bulls and bears has been a complete wash. * Looking at the chart (Page 21), we see a pullback from the highs of ~2240 down to the ~2130 level. * The mix of "Seller Control" (Light Red) and "No Control" (Grey) candles suggests a **healthy correction** rather than a trend reversal. The sellers tried to push, but indecision (Grey candles) kept interrupting them. * The shift *now* to "Buyer Control" suggests the consolidation phase might be resolving to the upside.

3. Visual Price Action Analysis (Chart - Page 21)

Zooming into the far right of the chart: * **Rejection of Lower Prices:** The chart shows the price found support around the 2130-2150 zone. The transition from Grey (No Control) to Light Green (Buyer Control) indicates that buyers stepped in to defend this level. * **Wick Analysis (Algorithm Logic):** The absence of a "Seller Control" classification on the bounce suggests that **upper wicks were likely small**. If there were long upper wicks (rejection), the algorithm (Step 3) would have penalized the score, keeping it at 0 or pushing it negative. A +1 score implies the price closed near the highs, showing **holding conviction**.

4. Prediction: Which side should the future price be?

Verdict: **Bullish Continuation (Buy Side)**

Reasoning: 1. **Trend Alignment:** The macro trend is clearly up (Page 6 confirms Strong **Uptrend**). The current setup is a classic "dip in an uptrend." 2. **Signal Shift:** We have moved from a period of neutrality (Score 0.00) to positive control (+1). In candlestick terms, this is a **Pivot Candle**. 3. **Volume Context:** Since the signal is only "Buyer Control" and not "Strong," it implies the move isn't overextended. There is room for "Strong" buyers (institutional volume) to step in and push the price past the recent resistance at 2240.

Trading Plan: * **The Setup:** The "Buyer Control" candle acts as the trigger. * **Target:** A retest of the recent swing high at **INR 2240 - INR 2250**. * **Invalidation (Stop Loss):** If a subsequent candle prints a **Seller Strong Control (-2)** or closes below the low of the current "Buyer Control" candle (approx. INR 2130), the 10-day average will dip negative, signaling a deeper correction is needed.

Trader's Note: Watch the volume on the next candle. To confirm a breakout above INR 2200, we need to

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see the volume bar turn dark green (confirming the Step 4 Multiplier > 1.3x), pushing the classification to **Buyer Strong Control (+2)**.

News & Analyst Targets

As a stock research analyst for an investment firm, I have compiled the latest research, news, and analyst ratings for **Lupin Limited** for the week ending February 14, 2026.

1) Latest News for Lupin This Week

- **Q3 FY26 Earnings Release:** On February 12, 2026, Lupin reported its financial results for the third quarter.
 - **Revenue:** Consolidated revenue grew **26.4% YoY** to **INR 7,100.5 crore**, driven by strong U.S. sales (up ~54% YoY).
 - **Net Profit:** Reported Net Profit was **INR 1,176 crore**, a growth of **37.5% YoY**. However, profit declined **20.5% QoQ** due to exceptional items, primarily litigation provisions.
 - **EBITDA:** EBITDA surged **68.6% YoY** to INR 2,377 crore, with margins expanding significantly to **33.5%** (up from 25.1% in Q3 FY25).
- **Patent Litigation Settlement:** Lupin settled a patent dispute with **Astellas Pharma** regarding the overactive bladder drug *Mirabegron*. The settlement involves a **\$90 million** payment by Lupin, resolving all pending litigation and allowing continued sales in the U.S. market.
- **New Product Launches:**
 - Launched **Dasatinib Tablets** (generic Sprycel) in the U.S., a key oncology product, after receiving USFDA approval.
 - Launched **Topiramate Extended-Release Capsules** (generic Trokendi XR) for seizures and migraine prevention in the U.S.
- **Corporate Action:** The company allotted approximately **75,273 equity shares** under its ESOP scheme on February 13, 2026.

2) Brokerage Upgrades & Downgrades

The brokerage community remains divided following the Q3 results. While the revenue growth and U.S. pipeline execution were praised, the "miss" on net profit due to litigation provisions led to some caution.

- **Morgan Stanley** maintained an **"Equal-weight"** rating. They acknowledged the strong operational beat (Revenue and EBITDA) but highlighted the impact of exceptional items (litigation costs) on the bottom line.
- **Motilal Oswal** maintained a **"Neutral"** rating, citing that while the U.S. business is scaling well, current valuations likely price in the upside.
- **Axis Securities** remains bullish with an **"Overweight"** rating, viewing the one-time litigation costs as a necessary step to clear regulatory overhangs, focusing instead on the robust core operating performance.
- **KR Choksey** reiterated a **"Buy"** rating, emphasizing the company's strong pipeline of complex generics as a key growth driver for FY27.

3) Other Impactful News

- **Debt Profile:** Post-earnings analysis shows Lupin maintains a **net cash positive** position despite the \$90 million settlement payment, which analysts view as a sign of balance sheet strength.
- **US FDA Activity:** The consistent approvals and launches (Dasatinib, Topiramate) in early February signal a resolving regulatory environment for Lupin's manufacturing facilities, a key monitorable for investors.
- **Board Appointment:** On February 13, 2026, the company appointed **Mr. Anand Kripalu** as an Independent Director, receiving strong shareholder approval (96.53%).

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4) Latest Analyst Price Targets (Post-Q3 FY26)

Below is a summary of the latest price targets released by major brokerages following the Q3 earnings announcement and recent developments in February 2026.

Brokerage Firm	Rating	Target Price (INR)	Upside/Downside*	Date of Report
Axis Securities	Overweight	2,600	+18.2%	Feb 13, 2026
KR Choksey	Buy	2,472	+12.4%	Feb 14, 2026
Citi	Buy	2,260	+2.7%	Feb 10, 2026
Morgan Stanley	Equal-weight	2,221	+1.0%	Feb 13, 2026
Motilal Oswal	Neutral	2,150	-2.2%	Feb 13, 2026

*Upside/Downside calculated based on the approximate closing price of INR 2,199 as of Feb 13, 2026.

Analyst Note: The divergence in targets reflects a split view on valuation. Bulls (Axis, KR Choksey) are focusing on the **U.S. sales momentum** and **margin expansion**, while neutrals (Morgan Stanley, Motilal) are wary of **regulatory costs** and believe the stock is **fairly valued** after its recent run-up.

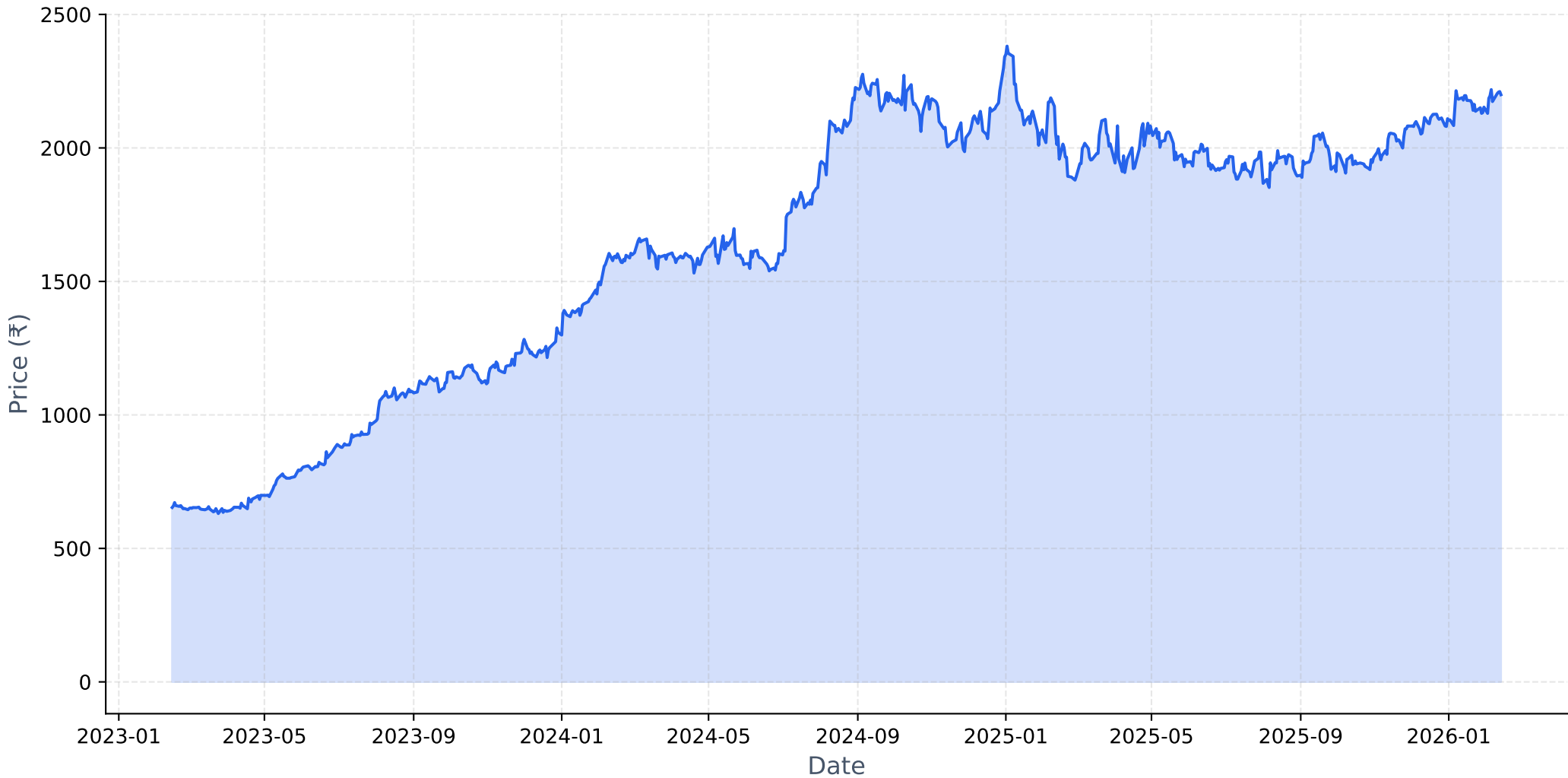
Stock Detailed Analysis Report

LUPIN.NS

Current Price: ₹2199.30

Generated: 2026-02-14 10:12

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	15.20%	6.80%
Net Income	Yes	-3.57%	11.22%
ROE	No	-17.62%	-17.62%
EPS	Yes	-3.60%	1.01%

LUPIN.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXPHARMA
Sector:	Pharma
Classification:	Weakening Leader
RS Score:	52.7/100
:	

== RS RATIOS ==:

1M RS:	1.018 [Leader]
3M RS:	1.089 [Leader]
6M RS:	1.091 [Leader]
1Y RS:	0.992 [Neutral]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

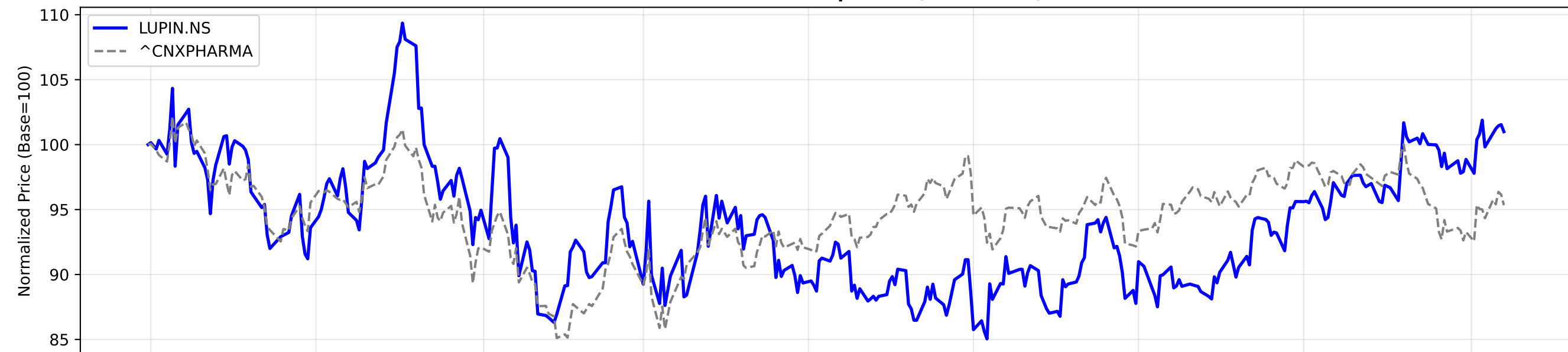
SIGNAL CRITERIA::

✗ Emerging RS:	Not accelerating
✓ Medium-term Lagging:	1Y=0.992 (≤ 1.0)
✗ Performance Improving:	Not improving

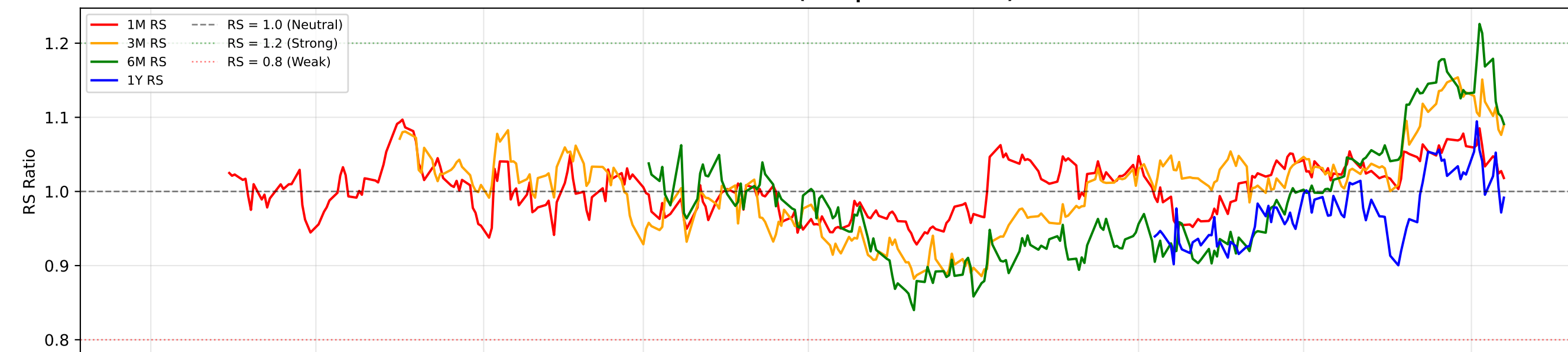
Relative Strength Analysis: LUPIN.NS vs ^CNXPHARMA

Classification: Weakening Leader

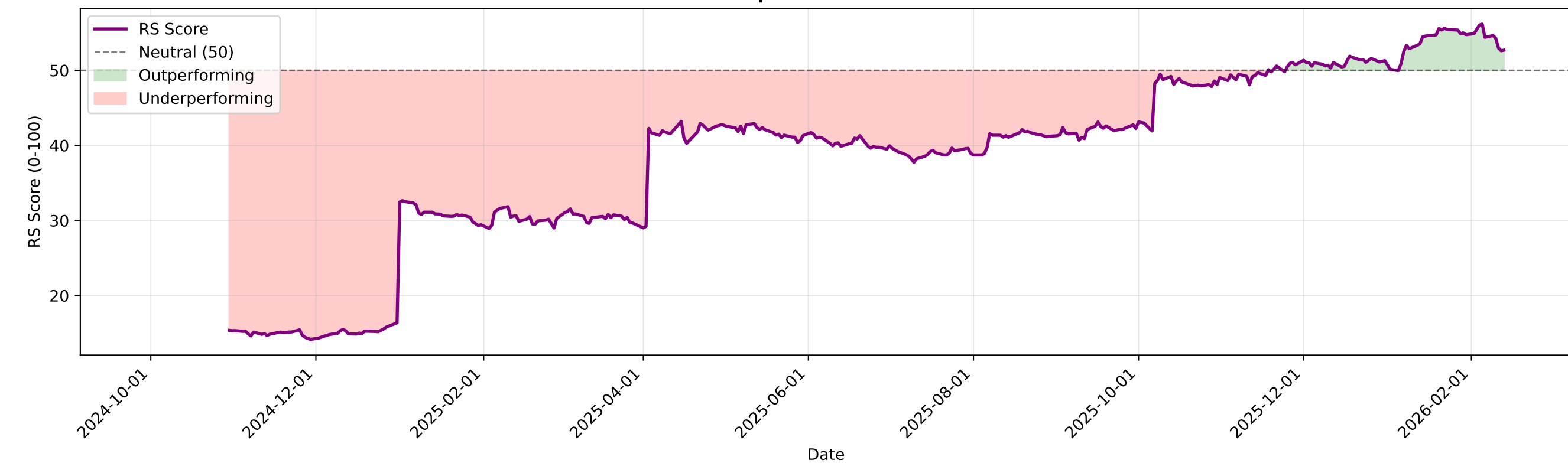
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



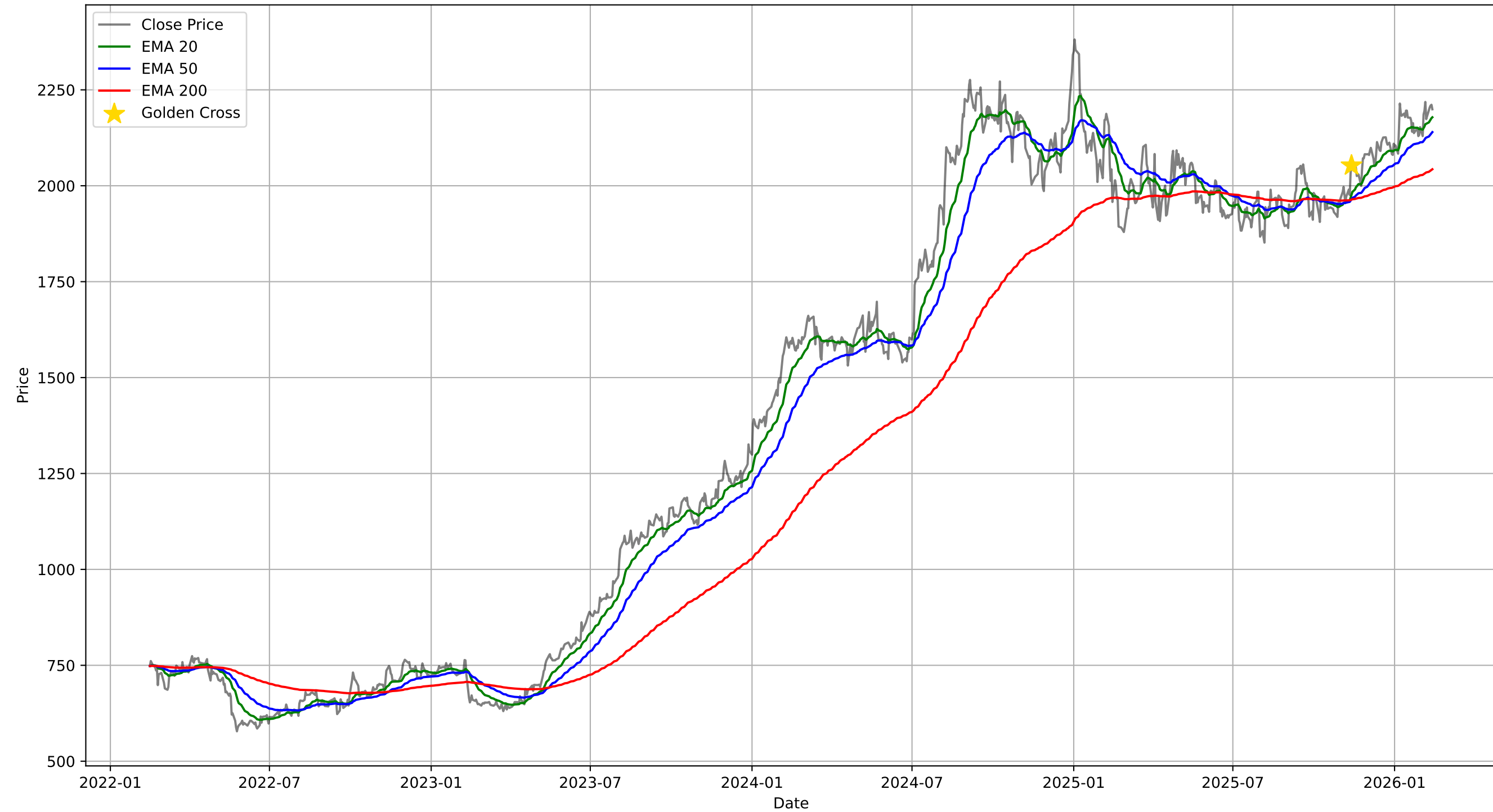
RS Composite Score Timeline



LUPIN.NS - EMA Crossover Summary

EMA 20:	2178.46
EMA 50:	2139.80
EMA 200:	2042.98
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-11-13 00:00:00+05:30
Golden Cross Price:	2052.90

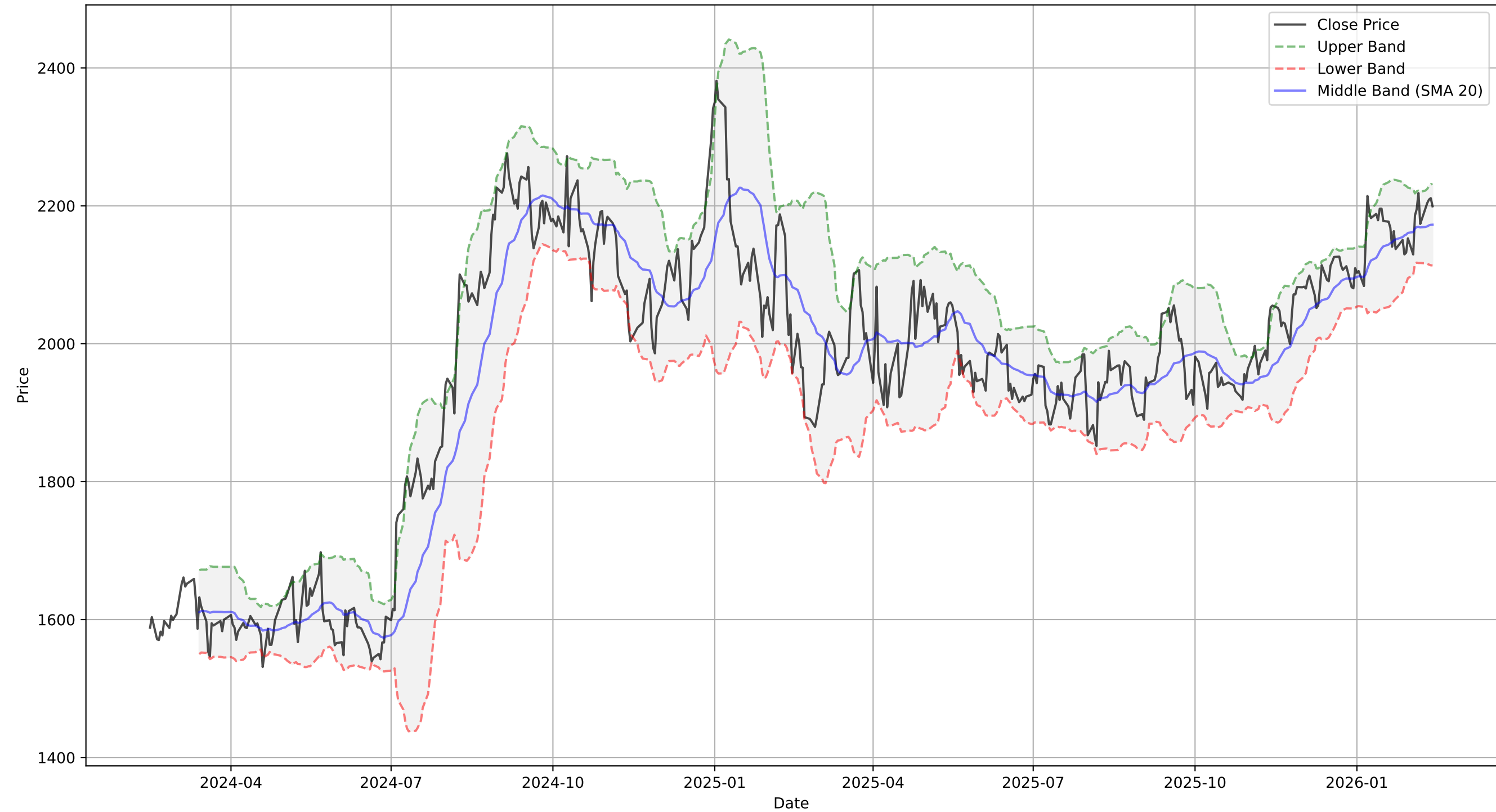
LUPIN.NS EMA Crossover Analysis



LUPIN.NS - Bollinger Bands Summary

Current Price:	2199.30
Upper Band:	2231.69
Middle Band (SMA 20):	2172.62
Lower Band:	2113.55
%B:	0.7259
Band Width:	0.0544
Status:	Upper Half
Signal:	None

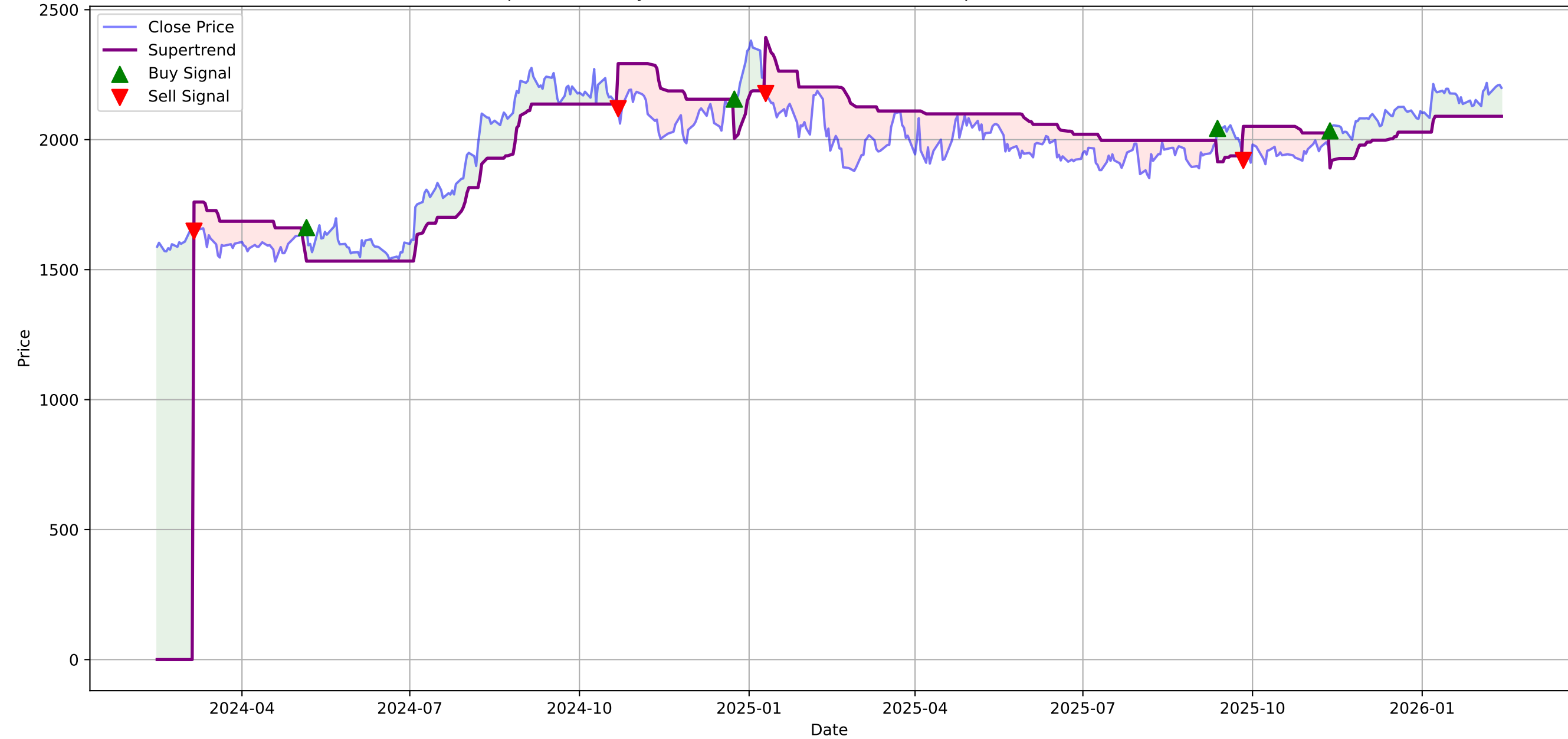
LUPIN.NS Bollinger Bands (20, 2) Analysis



LUPIN.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	2089.93
Signal Identified On:	2025-11-12

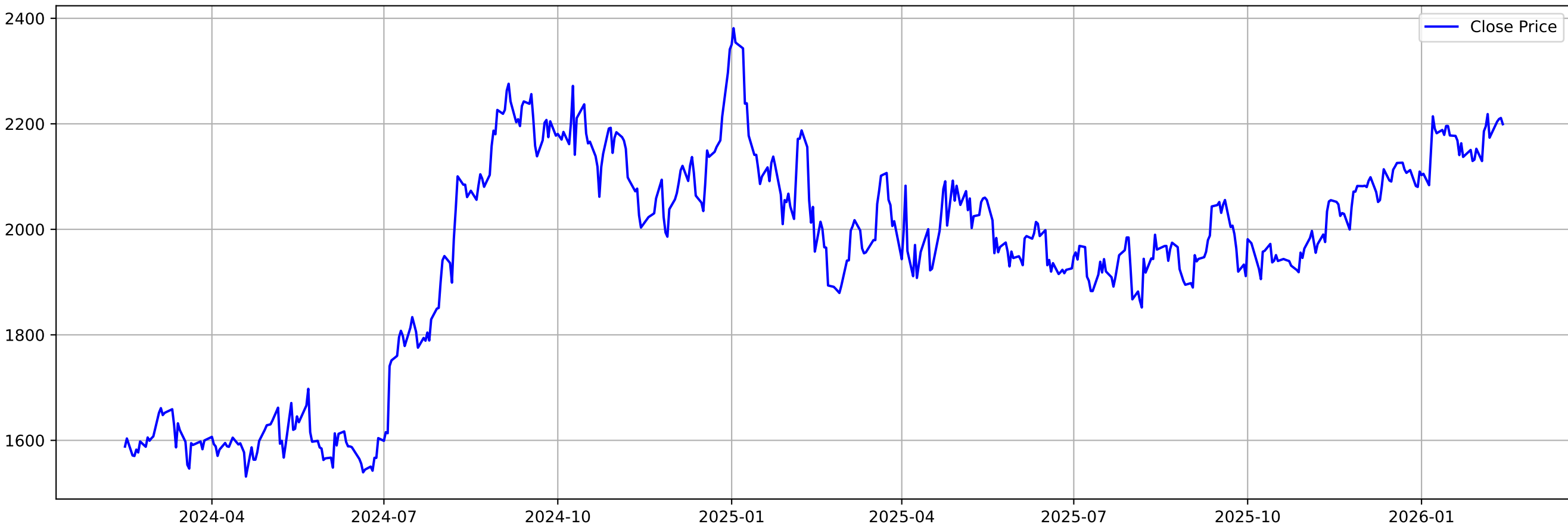
Supertrend Analysis for LUPIN.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



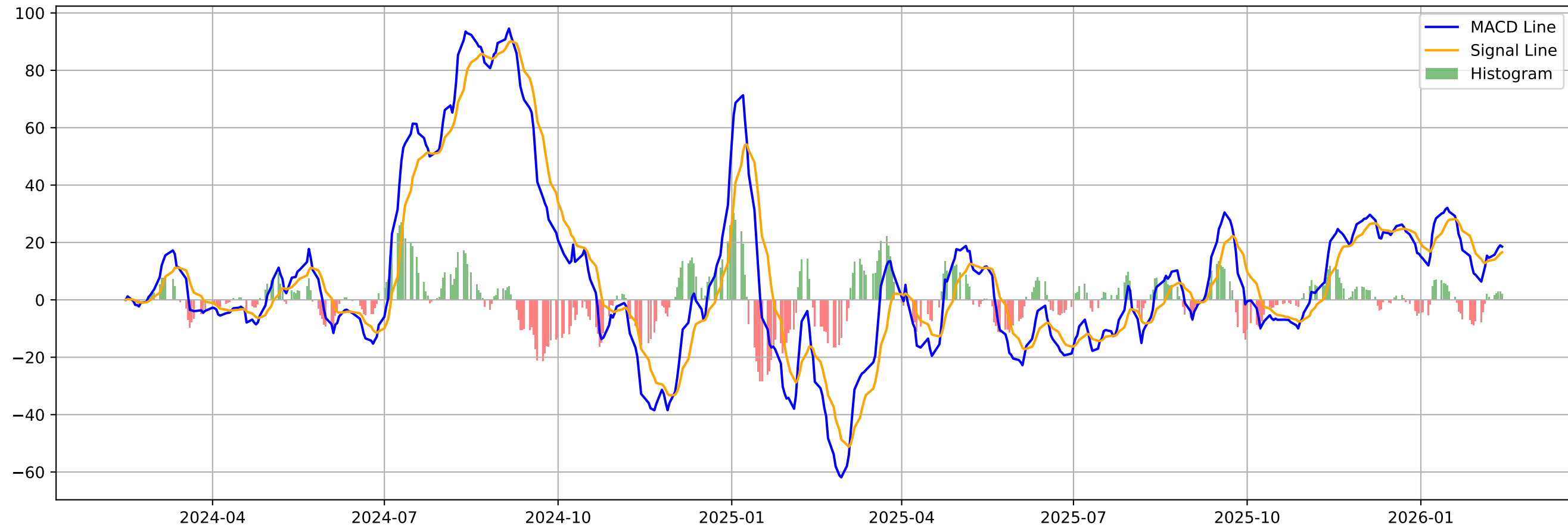
LUPIN.NS - MACD Summary

MACD Line:	18.56
Signal Line:	16.56
Histogram:	2.00
Trend:	Bullish
Momentum:	Weakening
Signal:	None
Divergences Detected:	1
└ Bearish Divergence:	Date: 2026-02-05 00:00:00+05:30, Price: 2218.50

LUPIN.NS Price



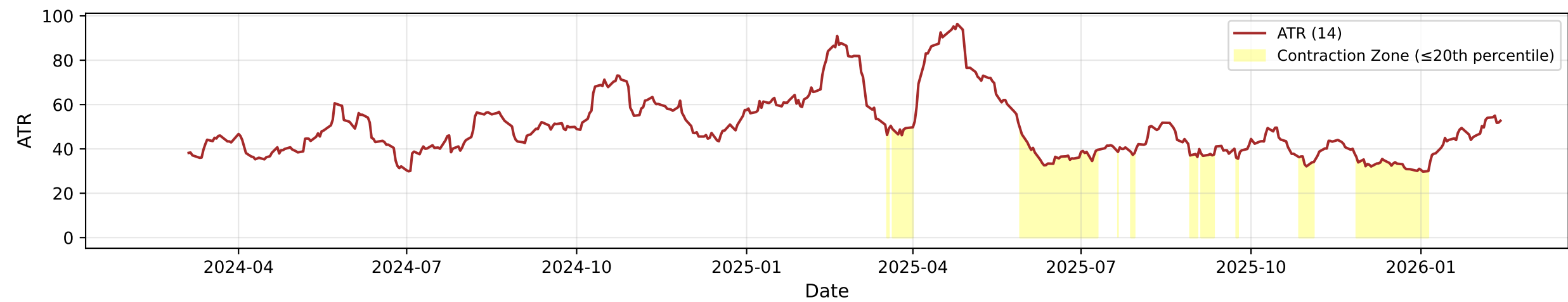
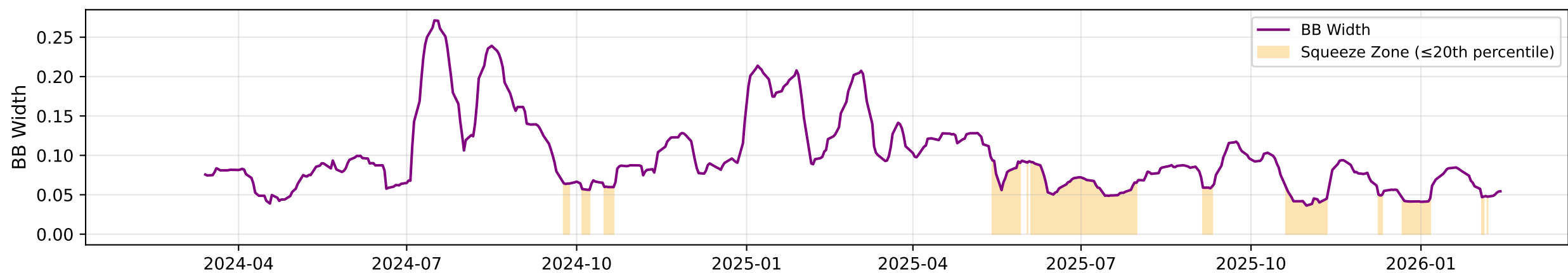
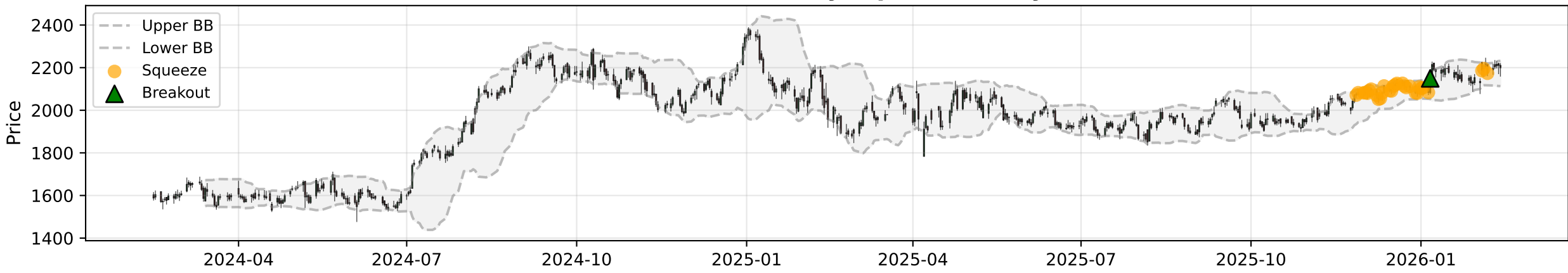
LUPIN.NS MACD (12, 26, 9)



LUPIN.NS - Volatility Squeeze Summary

BB Width:	0.0544
ATR:	52.6857
Total Signals:	31
Signal 1:	BB Squeeze + ATR Contraction at 2026-01-05 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze (Bullish Breakout) at 2026-01-06 00:00:00+05
Signal 3:	BB Squeeze at 2026-02-03 00:00:00+05:30 (Price: 2185.90)
Signal 4:	BB Squeeze at 2026-02-04 00:00:00+05:30 (Price: 2195.20)
Signal 5:	BB Squeeze at 2026-02-06 00:00:00+05:30 (Price: 2173.70)

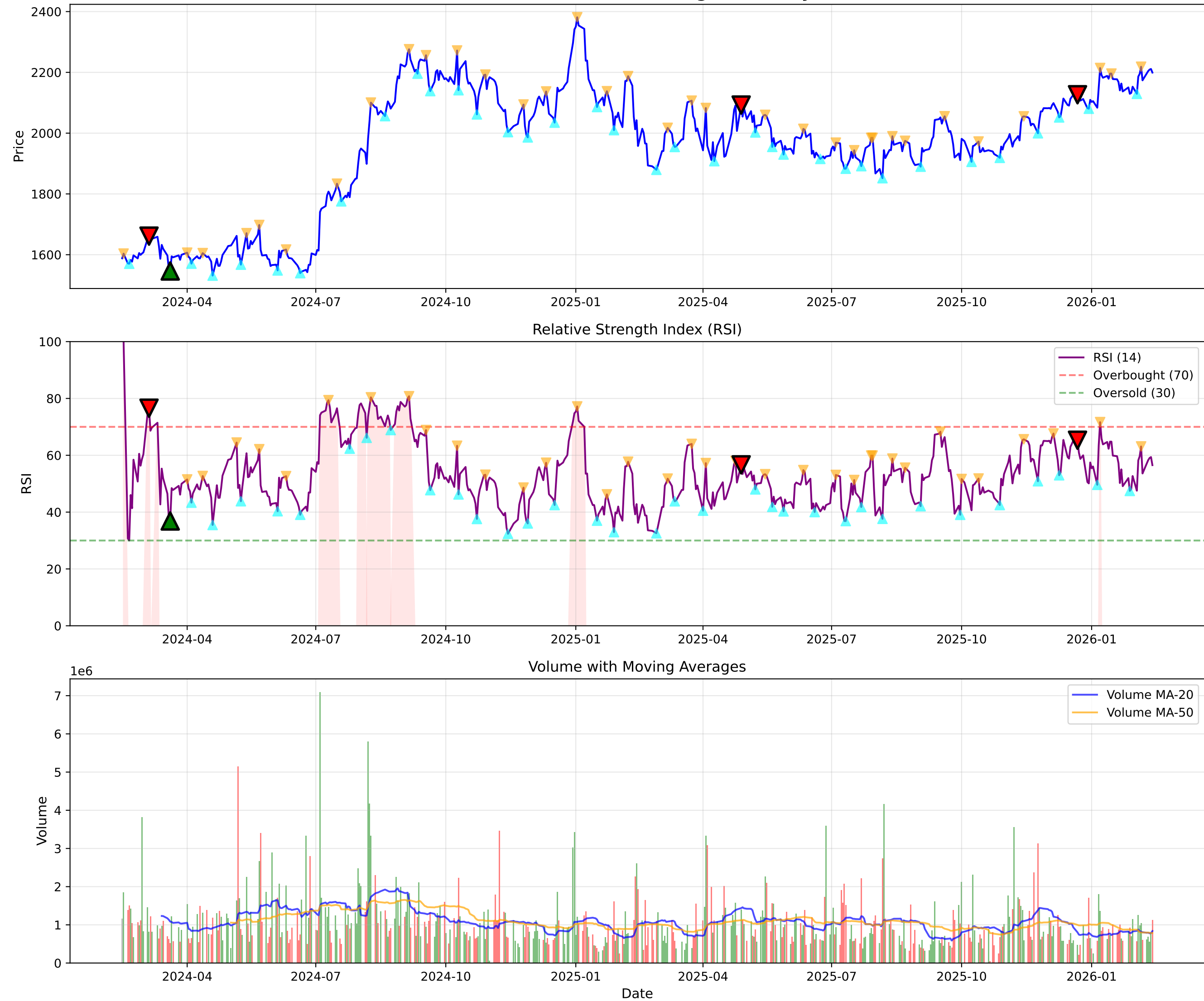
LUPIN.NS - Volatility Squeeze Analysis



LUPIN.NS - RSI-Volume Summary

Current RSI:	56.53
Current Volume:	1126141
Volume MA 20:	838447
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2024-03-20 00:00:00+05:30, Price: 1546.46
Bearish Div 1:	Date: 2025-04-28 00:00:00+05:30, Price: 2092.39
Bearish Div 2:	Date: 2025-12-22 00:00:00+05:30, Price: 2126.30

LUPIN.NS RSI-Volume Divergence Analysis



LUPIN.NS - Volume Analysis

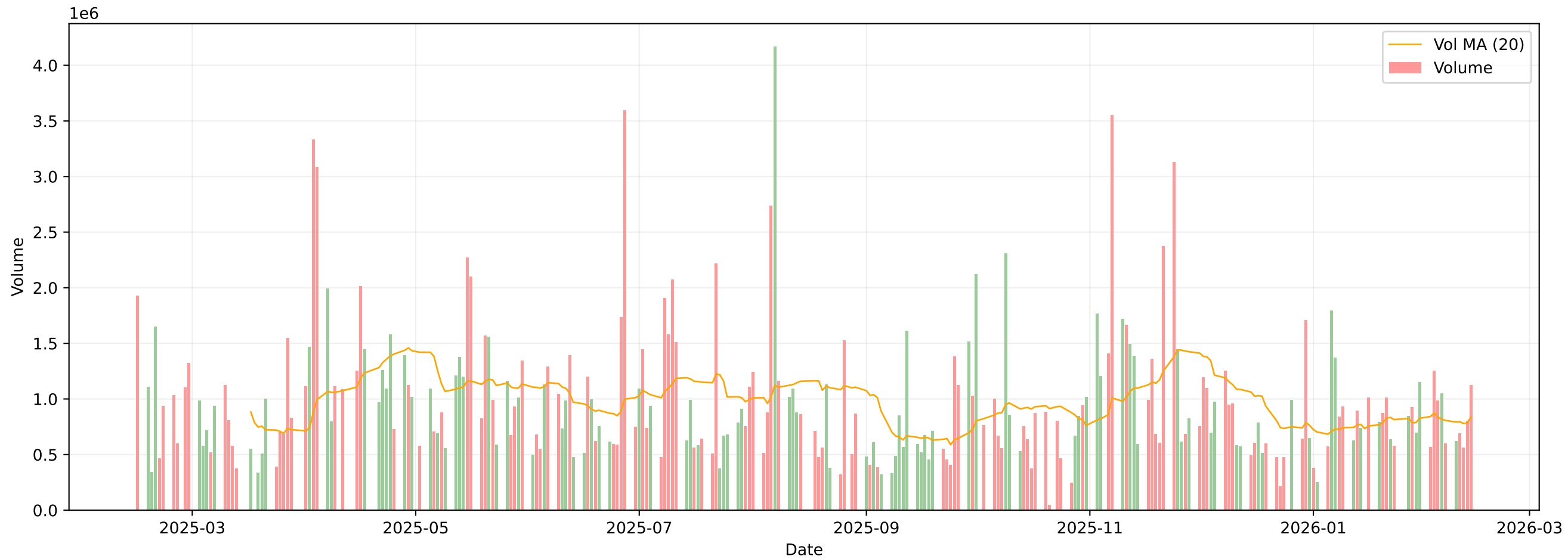
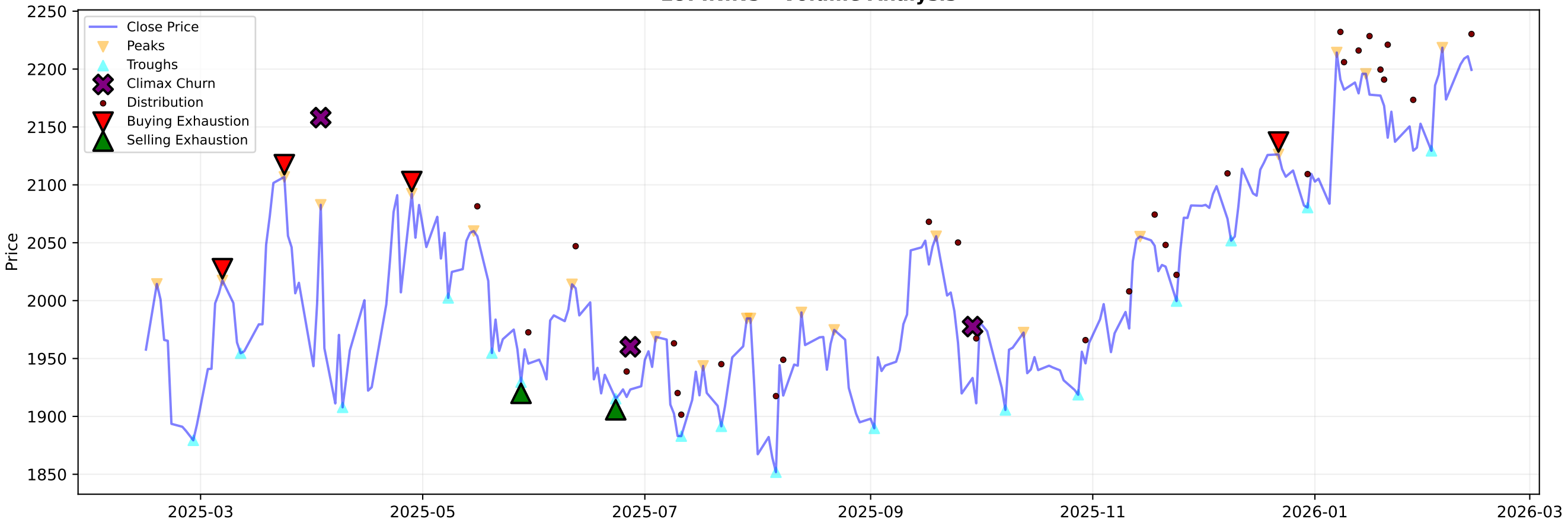
== VOLUME ANALYSIS ==:

Status: 38 Signals Detected

:

2026-01-19 [-]:	Distribution Day
2026-01-20 [-]:	Distribution Day
2026-01-21 [-]:	Distribution Day
2026-01-28 [-]:	Distribution Day
2026-02-13 [-]:	Distribution Day

LUPIN.NS - Volume Analysis



LUPIN.NS - Candlestick Classification Summary

== CANDLESTICK CLASSIFICATION ==:

Latest Classification: **Buyer Control**

Recent Trend Score (10-day avg): 0.00

:

Distribution:

No Control: 114

Buyer Control: 54

Seller Control: 53

Seller Strong Control: 4

Buyer Strong Control: 3

LUPIN.NS - Candlestick Classification



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	2025.98	2199.3	2025-12-01
1 Day	UPTREND (Buy)	2089.93	2199.3	2025-11-12
15 Min	UPTREND (Buy)	2171.81	2199.3	2026-02-13

Multi-Timeframe MACD Analysis

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

LUPIN.NS - 1 Week (Candlestick + EMAs)



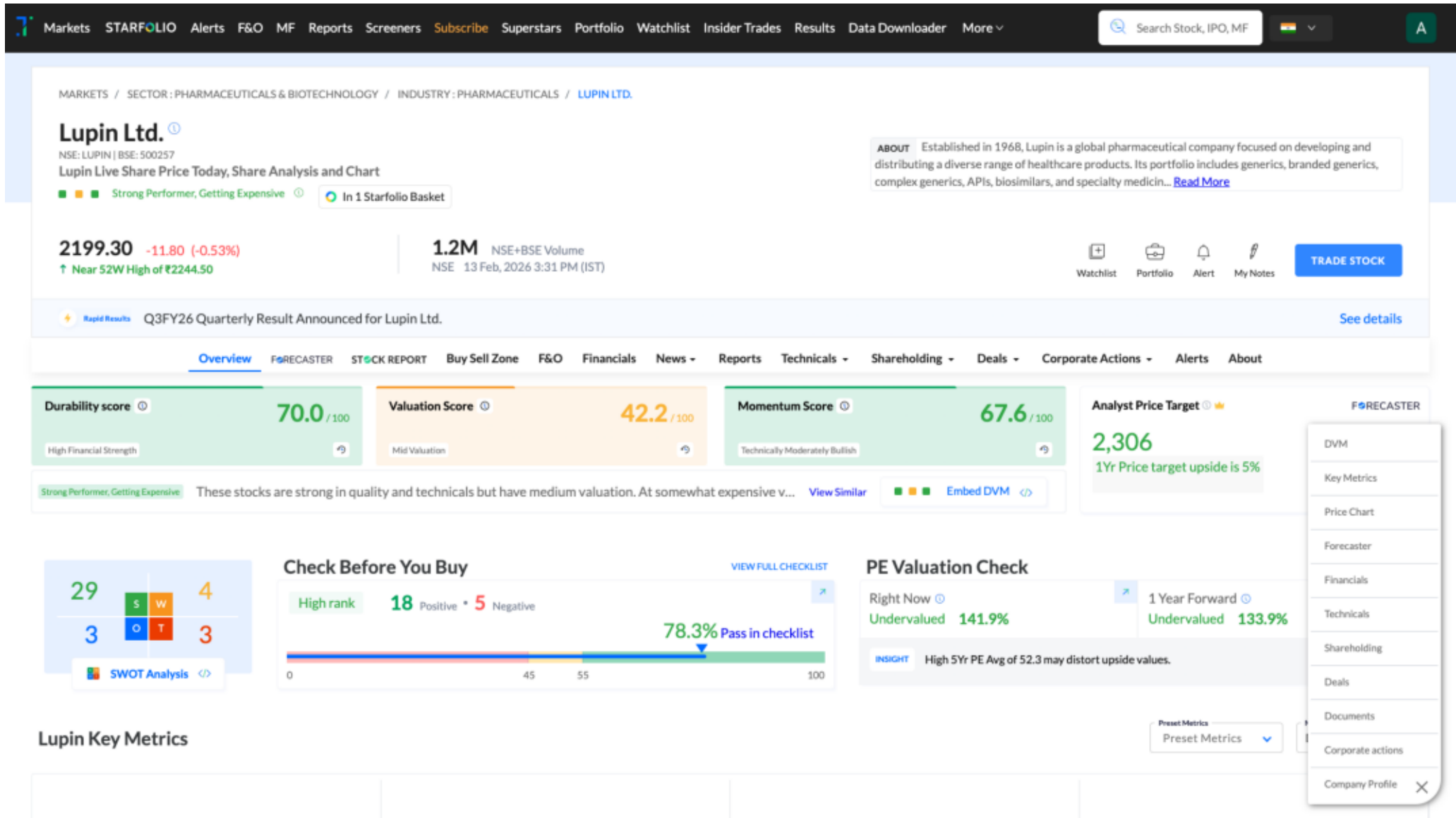
LUPIN.NS - 1 Day (Candlestick + EMAs)



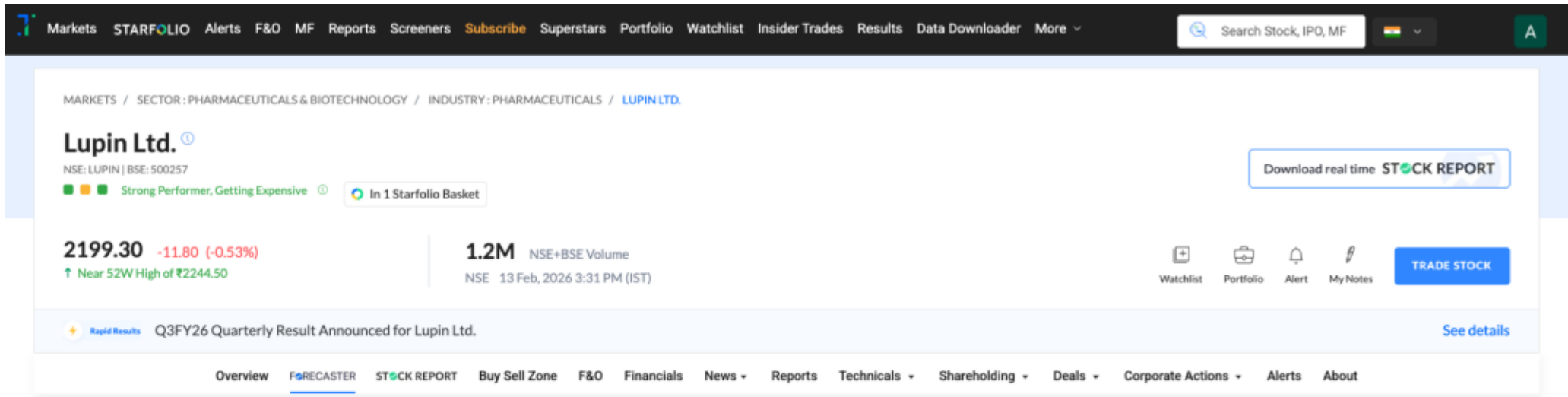
LUPIN.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - LUPIN_main



Trendlyne Snapshot - LUPIN_forecaster



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

Lupin has a share price target of Rs 2306, revenue growth forecast of 14.8%, and profit growth estimate of 37.7% for FY26, based on top 37 analyst calls.

Lupin **FORECASTER** - Analyst Estimates 📄

[FORECASTER DASHBOARD](#) →

