Canara Bank Securities Ltd.
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Hexaware Technologies Ltd
TECHNICAL CALL
Date: 01st December 2025

Action: BUY	CMP: 745.00	TGT1/TGT2: ₹780-₹825.00	Stop Loss: ₹710.00	Time frame: 3-4 WEEKS

Hexaware Technologies is a global company specializing in digital and technology services with a focus on artificial intelligence (AI). They provide innovative solutions to assist customers in their digital transformation and operations, integrating AI into all aspects of their offerings.

For example, recently Hexaware Technologies has launched two new insurance solutions built exclusively for Google Cloud, enhancing its collaboration to accelerate digital transformation through AI, automation, and scalable cloud-native architectures. The first solution automates the entire parametric claims lifecycle using real-time data and autonomous AI agents, drastically reducing settlement time from weeks to hours. The second offers an AI-assisted, no/low-code platform that enables insurers to design and deploy products from natural-language prompts, supported by advanced tools like Vertex AI, Gemini Enterprise, and NotebookLM for faster innovation and real-time insights.

Key Data	
Nifty	26202.95
Sector	IT
52 Week H/L(Rs)	900.15/592.95
Market Cap (Rs Cr)	46081.20
Face Value (Rs)	1.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve

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TECHNICAL RATIONALE

- The stock has broken above the downward trendline and key resistance at ₹742 after multiple retests, indicating a bullish reversal.
- Indicators support the move, with RSI around 62 and MACD showing positive momentum.
- As long as it sustains above ₹742, it remains positive with next resistances at ₹780 and ₹825, while immediate support lies at ₹725 and strong support at ₹700.
- We recommend to buy at current market price ₹745 with short-term targets of ₹ 780-825, and keep a stop-loss at ₹710.

TECHNICAL GLOSSARY:

- Symmetrical Triangle Breakout: A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.

- Channel/trendline Breakout: A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.

- Retest: The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.

- MACD (Moving Average Convergence Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.

- Positive Crossover (MACD): Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.

- RSI (Relative Strength Index): A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).

- DEMA (Daily Exponential Moving Average): A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.

- A higher high occurs when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.

- A higher low forms when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.

- The signal line in technical analysis is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.

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Analyst Certification

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