



**Action:**  
**BUY**

**CMP: 758.00**

**TGT1/TGT2:**  
**₹770-₹810.00**

**Stop Loss:**  
**₹720.00**

**Time frame: 3-4**  
**WEEKS**

HDBFS Limited is a subsidiary of HBL with a shareholding of ~74.19% as on June 30, 2025. HDBFS was incorporated in June 2007 and commenced its lending operations in March 2008. HDBFS is a lending company which offers retail loans such as loan against property (LAP), commercial vehicle (CV) and construction equipment (CE) financing, gold loan, consumptions loans, personal loans among others. The company operates through a network of 1,771 operational branches as on June 30, 2025, located in 1,166 cities across India.

HDBFS has high exposure to Tier 3 and below regions (79% of the portfolio), which are relatively more vulnerable to economic shocks. Comfort is derived from the fact that 73% of the loan book remains secured as of March 2025.

#### Key Data

Nifty	26117
Sector	BFSI
52 Week H/L(Rs)	892/705
Market Cap (Rs Cr)	63134
Face Value (Rs)	10.00

#### Daily Oscillator Direction

20 DEMA	+ve
50 DEMA	+ve

#### RESEARCH ANALYST

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A route to making money online

HDB Financial Services Limited - 1D - NSE O738.50 H763.50 L738.50 C755.60 +14.15 (+1.91%)  
Vol 2.08M  
EMA 20/50/100/200 738.59 746.99 767.54 0



#### TECHNICAL RATIONALE

- The price has clearly broken above the descending trendline, indicating a potential reversal from the downtrend.
- Price closing above EMA 20 & EMA 50 which is a bullish early sign.
- Currently, RSI around 60, rising with momentum. It's not overbought yet, suggesting more upside potential.
- Sustaining above ₹755–760 could lead to ₹768 in the near term and further to ₹795 if momentum continues. However, it must hold above ₹747 to keep the bullish structure intact.
- We recommend to buy at current market price with short-term targets of ₹ 770-810, and keep a stop-loss at ₹720.

## 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.



## Canara Bank Securities Ltd.

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