



Action:
BUY

Entry Price:
538.00

TGT1/TGT2:
₹555-₹580.00

Stop Loss:
₹510.00

Time frame: 3-4
WEEKS

Dr. Agarwal's Health Care provides comprehensive eye care solutions, encompassing cataract and refractive surgeries, medical consultations, diagnostic services, and non-surgical treatments. The organization also offers a range of eye-related products, including optical frames, contact lenses, accessories, and specialty medications.

It continued to build on its strong Q1 trajectory through the first half of FY26, supported by a diversified portfolio of eye care services that span surgical and non-surgical procedures, diagnostics, consultations, and related ophthalmic products. The company crossed the INR 1,000 crore total income milestone in H1 FY26, reflecting sustained operational momentum.

Financial performance remained robust, with total income for the first half rising 20.2% year-on-year to INR 1,007 crore. H1 IndAS EBITDA increased 24.9% YoY to INR 285 crore, accompanied by a 100 bps improvement in margins to 28.3%. Profitability also strengthened, with PAT nearly doubling, up 88.4% YoY to INR 75 crore, and PAT margins expanding by 270 bps to 7.2%.

Key Data

Nifty	26280
Sector	Hospital
52 Week H/L(Rs)	567.80/327.40
Market Cap (Rs Cr)	17048
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

- Dr. Agarwals Health Care Ltd has given a bullish breakout from a flag-and-pole pattern on strong volume, indicating potential continuation of its upward trend. Price closing above EMA 20 & EMA 50 which is a bullish early sign.
- The stock has closed well above the consolidation channel and is trading comfortably above all major EMAs (20/50/100/200), underscoring sustained strength.
- RSI at around 64 is trending upward without being overbought, suggesting fresh momentum with room for further upside.
- As long as the price sustains above the breakout zone of ₹538–540 on a daily closing basis, the immediate resistance lies at ₹553, followed by a further upside potential toward ₹565–580. On the downside, ₹525 becomes the key support zone and a likely retest area, while ₹511 remains a strong medium-term support level.
- We recommend to buy at entry price above ₹538 with short-term targets of ₹ 555-580, and keep a stop-loss at ₹510.

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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