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# High Conviction MTF Pick

13-02-2026

## HDFC BANK



**Buying Range: 905-925**

**Target: 1040**

**Return Opportunity: 13%**

**HDFC Bank Weekly Chart**



**Time Period: 6 Months**

**Technical Outlook**

HDFC Bank stock has undergone a corrective phase over the past two months and is currently consolidating near a crucial support zone. This technical setup offers a favorable risk-reward profile, positioning the stock for a potential bullish reversal and the next leg of the uptrend.

The stock is currently exhibiting base-building price action around the key demand zone of ₹880-₹910, which marks a confluence of multiple technical factors supporting a potential reversal:

- ✓ 50% retracement of the CY25 up move (₹ 806-1020)
- ✓ 52 weeks EMA placed around ₹ 930
- ✓ Previous major breakout area placed around ₹ 910 levels which is likely to reverse its role and act as support in the medium term as per change of polarity concept.

The ongoing corrective phase appears to be nearing exhaustion, with price action indicating the potential for a fresh bullish reversal. We anticipate the stock to resume its primary uptrend and head towards the ₹ 1040 levels in the upcoming months being the trendline resistance joining recent highs and 123.6% external retracement of the current breather (₹ 1020-905).

On the momentum front, the weekly stochastic oscillator has bounced from the oversold zone and recently triggered a bullish crossover above its 3-period moving average, reinforcing the underlying positive momentum and supporting the bullish bias in the stock.



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