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# Positional Pick

HDFCBANK | 29 January 2026

## Stock Recommendation

### Technical Outlook

- ❑ The stock has reversed its prior downtrend with a breakout supported by a bullish engulfing candlestick, indicating strong buying interest at lower levels.
- ❑ RSI positive divergence signals weakening downside momentum and a potential trend shift.
- ❑ MACD bullish crossover confirms improving momentum and supports the possibility of continued upside.
- ❑ The yellow line (Open Interest) shows a decline in OI during the rise in price, indicating short covering, which is a bullish development.
- ❑ Further strong momentum is likely once the price reclaims and sustains above the 20-day EMA, which may act as a trigger level for fresh upside participation.
- ❑ Overall, Bias: Bullish, with momentum expected to accelerate above the 20 EMA and head towards 50-day EMA placed around 972 levels.

### HDFCBANK

CMP : ₹ 935.30

Buying range : ₹ 925-935.30

Target : ₹ 972

Stoploss : ₹ 915

Upside : 4%

Duration : 30 Days





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Compliance Officer: Mr. Boudhayan Ghosh (For Broking/DP/Research) email @ compliance\_sec@bajajbroking.in | Contact No.: 020-4857 4486 |

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**For more queries reach out to : Name - Bajaj Broking Research Team | Email Id - [researchdesk@bajajbroking.in](mailto:researchdesk@bajajbroking.in)**

**Research Analysts :** Anand Shengde  
(DVP Derivative Analyst)

Pabitra Mukherjee  
(AVP Technical Analyst)

Nisarg Shah  
(Fundamental Analyst)

Vikas Vyas  
(Derivative Analyst)

Shashwat Singh  
(Fundamental Analyst)

Harsh Parekh  
(Technical Analyst)

Raunaq Murarka  
(Derivatives Analyst)