

01-07-2025

HBLENGINE=620



ABOUT THE COMPANY

Incorporated in 1983, HBL Power System Ltd manufactures and services different types of batteries, e-mobility, and other products. The company ranks 2nd globally in the industrial nickel batteries segment and 3rd in India's VRLA lead batteries segment. It is also the only manufacturer of PLT lead batteries in the country.

TECHNICAL VIEW

HBLENGINE | CMP= ₹ 620 | Stop loss ₹ 540 | Tgt1: ₹ 750 | Tgt2: ₹ 800

On the daily chart, we are observing a “Downward slopping Trendline” breakout with good volume activity & prices taking support from short-term & mid-term moving averages. On the weekly & monthly charts, we are observing the “Strong Bull” candlestick formation. Apart from that stock also outperformed in the falling market. Further, momentum indicator viz. MACD is positively poised. Combining the above parameters, it is evident that momentum on the upside is likely to continue. Hence, one can Buy the stock at CMP = 620 or decline up to 590 with a stop loss of ₹ 540 for a target ₹ 750 - ₹ 800 levels in the mid-term.