



**WEEKLY**  
**TECHNICAL**  
**REPORT**

11 MARCH 2026

**HBL ENGINEERING**  
**LTD**

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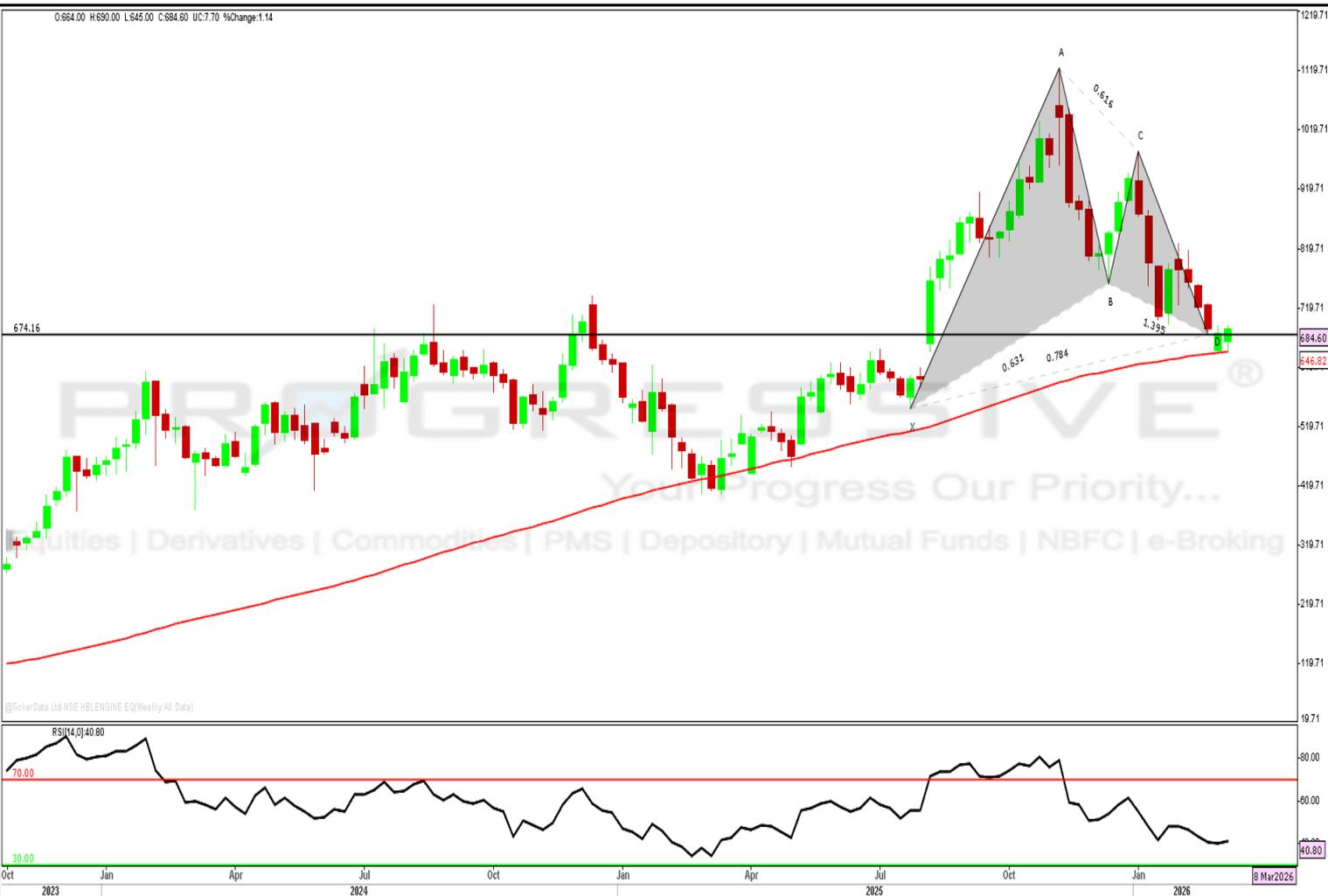


**Overview:** HBL Engineering Ltd (HBL), (formerly known as HBL Power Systems Ltd) is engaged in the business of manufacturing batteries and electronics power systems and products. It has more than 30 years of experience in the field of specialized batteries and Data Centre power systems. The first product selected and successfully developed by the company were aircraft batteries which eventually made it offer the world's widest range of specialized batteries. The products include batteries (including lead acid batteries, Nickel-Cadmium (Ni-Cd) batteries) and specialized defence batteries, power electronics, renewable energy and engineering solutions.

### SNAPSHOT

Market Cap (cr)	19,071
52 week H/L	1122 / 405
BSE Code	517271
NSE Code	HBLENGINE
Industry	Other Ind Product

0:684.00 H:680.00 L:645.00 C:684.60 UC:7.70 %Change:1.14



### Investment Rationale:

- **HBL Engineering Ltd** is in a strong uptrend by forming a series of higher top, higher bottom pattern and recently formed an advanced harmonic pattern known as **Bullish Gartley**
- From the support of **100 WMA (red line)**, the stock reversed multiple times and rallied
- On the daily chart, **RSI oscillator** has given a bullish swing failure signal

### Recommendation:

We recommend a **BUY** on the company at current market price of Rs685 or decline upto Rs674 with a closing stop loss of Rs540 for a target of Rs820-Rs930 with a horizon of 6-9 months.

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