



# TECHNICAL OUTLOOK

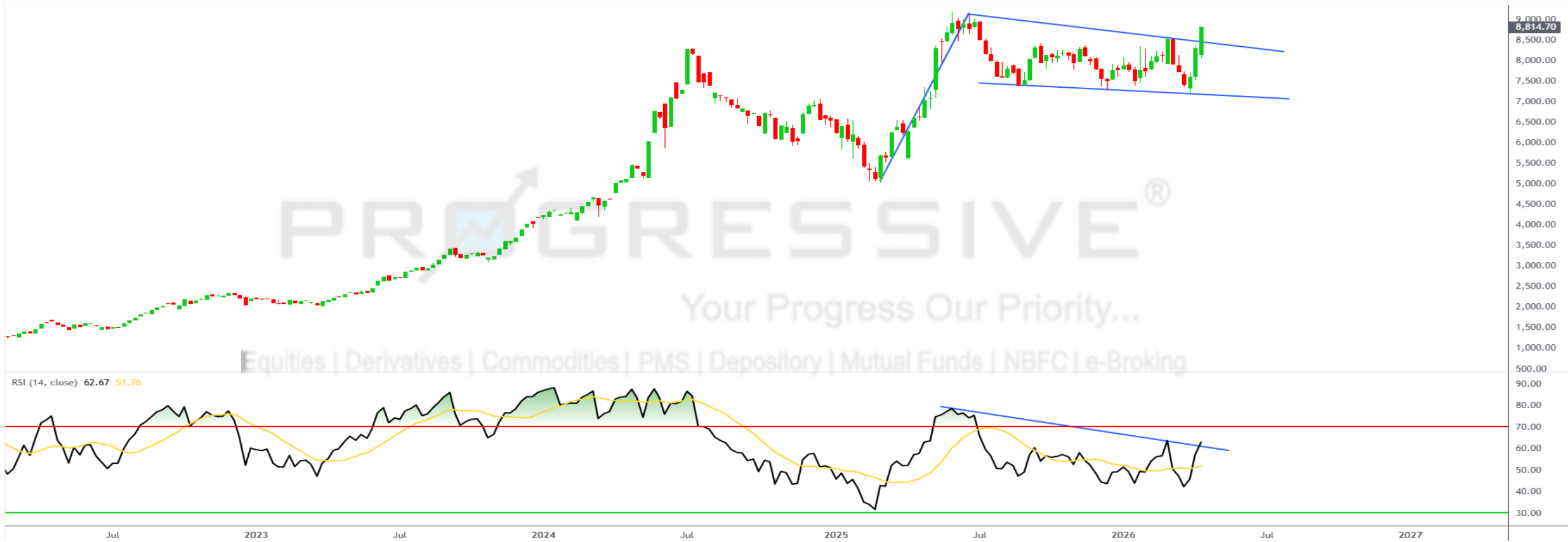
## DEFENCE SECTOR

APRIL 2026



- **Defence Sector- Overview**
- **Apollo Micro Systems Limited**
- **AXISCADES Technologies Limited**
- **BEML Limited**
- **Bharat Dynamics Limited**
- **Cochin Shipyard Limited**
- **Garden Reach Shipbuilders & Engineers Limited**

*As on 17th April 2026*



- The Defence segment has ended its consolidation with a **Bullish Flag and Pole pattern breakout**
- **Oscillator RSI** has given a trendline breakout
- A positive crossover was witnessed in the trend following indicator **MACD**
- As per the pattern breakout, the target is **11320**



- **Apollo Micro Systems Ltd** broken out from a **Falling Wedge Pattern**
- Price breakout was confirmed with a trendline breakout in **oscillator RSI** and uptick in **Volume**
- A **positive crossover** was seen in ADX, while a reading of 16 in **ADX** indicates the beginning of a strong trend
- As per the pattern breakout, the target is **Rs362**
- **One can add the stock on declines up to Rs267**

**As on 17 April 2026**

**CMP: Rs283**

**Target 1: Rs323**

**Target 2: Rs362**



- **AXISCADES Technologies Ltd** has given a breakout from a continuation pattern i.e. **Rounding Bottom**
- Price breakout was accompanied by a trendline breakout in **RSI**
- **MACD** has already given a positive crossover, while reading in **ADX** indicates the beginning of a strong trend
- As per the pattern breakout, the target is **Rs2484**
- **One can add the stock on declines up to Rs1780**

**As on 17 April 2026**

**CMP: Rs1886**  
**Target 1: Rs2195**  
**Target 2: Rs2484**



- The stock has given a breakout from a **Falling Wedge Pattern**
- Leading indicator **RSI** has given a trendline breakout
- A positive crossover was witnessed in **MACD**
- As per the pattern breakout, the target is **Rs2234**
- **One can add the stock on declines up to Rs1700**

**As on 17 April 2026**

**CMP: Rs1772**

**Target 1: Rs2003**

**Target 2: Rs2234**



- **Bharat Dynamics Ltd** is on a verge of giving a breakout from a Falling Wedge pattern
- Being a leading indicator, **RSI** has already given a trendline breakout, soon stock price will follow suit
- A **positive crossover** was seen in **MACD**
- Post the pattern breakout, the target comes to **Rs2095**

**As on 17 April 2026**

**CMP: Rs1381**  
**Target 1: Rs1738**  
**Target 2: Rs2095**



- The stock has given a breakout from a **Falling Wedge Pattern**
- Leading indicator **RSI** has given a trendline breakout
- A positive crossover was witnessed in **MACD**
- As per the pattern breakout, the target is **Rs2360**
- **One can add the stock on declines up to Rs1490**

**As on 17 April 2026**

**CMP: Rs1561**  
**Target 1: Rs1960**  
**Target 2: Rs2360**



- With a **Falling Wedge pattern breakout**, the stock has ended its corrective phase
- **Oscillator RSI** replicates falling wedge pattern breakout
- Since July 2025, **MACD** has given a first signal and it is positive crossover
- As per the pattern breakout, the target is **Rs3650**
- **One can add the stock on declines up to Rs2520**

**As on 17 April 2026**

**CMP: Rs2712**

**Target 1: Rs3181**

**Target 2: Rs3650**

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**Registered Office Address:**

Progressive Share Brokers Pvt. Ltd,  
122-124, Laxmi Plaza, Laxmi Indl Estate,  
New Link Rd, Andheri West,  
Mumbai-400053.  
www.progressiveshares.com  
Contact No:022-40777500.

**Compliance Officer:**

Ms. Mamatha Poojari,  
Email: compliance@progressiveshares.com,  
Contact No.:022-40777500.

**Grievance Officer:**

Email: grievancecell@progressiveshares.com