

## NIFTY BANK

( NSE : BANK NIFTY BSE : 532049 )

DATE : 17/5/24

WE AT AS RESEARCH TECHNIC, INITIATE OUR COVERAGE ON BANK NIFTY. Nifty Bank Index is comprised of the most liquid and large capitalised Indian Banking stocks. It provides investors and market intermediaries with a benchmark that captures the capital market performance of Indian Banks. Nifty Bank, or Bank Nifty, is an index comprised of the most liquid and large capitalised Indian banking stocks . It provides investors with a benchmark that captures the capital market performance of Indian bank stocks. The index has 12 stocks from the banking sector. The top stocks of the index include HDFC Bank Ltd. 31.61%, ICICI Bank Ltd. 18.20%, Axis Bank Ltd. 13.02%, Kotak market capitalization method. It's index variant includes NIFTY Bank Total Returns Index or Bank Nifty TRI. The index was launched in 2003. The Bank Nifty is also a free float market cap weighted index with focus purely on the banking stocks. The Bank Nifty is already one of the most actively traded index future and option in the F&O market. It has assumed significance due to its high weightage in the Nifty and its high correlation with the Nifty.



### FINANCIAL SNAP SHOT :

Market Cap	₹ 1,80,09,782 Cr.
P/E	21.4
Current Price	48195
Price to Book value	₹ 3.93
High	₹ 49,975
Low	42,105
Dividend Yield	1.26 %
CAGR 1Yr	23.5 %
CAGR 5Yr	14.5 %
CAGR 10Yr	12.0 %

### RESEARCH ANALYST :

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## Companies in Nifty Bank

1 HDFC Bank

2 ICICI Bank

3 St Bk of India

4 Axis Bank

5 Kotak Mah. Bank

6 Punjab Natl.Bank

7 Bank of Baroda

8 IndusInd Bank

9 IDFC First Bank

10 AU Small Finance

11 Federal Bank

12 Bandhan Bank

### PIVOT TABLE :

		SUPPORT				RESISTANCE			
DATE	WEEK CLOSE	S3	S2	S1	PIVOT	R1	R2	R3	PRV CLOSE
28-05-2024	49505	48100.7	48262.2	48723	48884	49344.4	49505.9	49966.2	49182.8
28-05-2024	49505	48659	48882.6	49090	49314	49521.2	49744.8	49952.3	49297.5
27-05-2024	49505	47993.4	48521.7	48783	49312	49573.4	50101.7	50363.4	49045.15
24-05-2024	49505	48241.3	48471.7	48655	48886	49069	49299.4	49482.9	48838.65
23-05-2024	49505	46750.1	47375.1	47675	48300	48599	49224	49523.5	47974.1
22-05-2024	49505	47196.6	47403.8	47778	47986	48360.4	48567.6	48942.3	48153.1

- THE SHARE PRICE CAN GO UPTO 49449.167 IF IT BREAKS 48803.833 ON THE UPPER SIDE.
- THE SHARE PRICE CAN GO UPTO 46304.83 IF IT BREAKS 46752.42 ON THE UPPER SIDE.

DISCLAIMER: INVESTMENT/TRADING IN SECURITIES MARKET IS SUBJECT TO MARKET RISK,PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE.THE RISK OF LOSS IN TRADING AND INVESTMENT IN SECURITIES MARKETS INCLUDING EQUITIES AND DERIVATIVES CAN BE SUBSTANTIAL.