

NIFTY BANK

(NSE : BANK NIFTY BSE : 532049)

DATE : 22/5/24

ABOUT THE BUSINESS :

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.

PREVIOUS WEEK FOLLOW UP :

THIS WEEK BANK NIFTY OPENED WITH A GAP DOWN OF 48288 AND MADE A HIGH OF 48428 AND A LOW OF 47611 . IT WITNESSED A RANGE BOUND YET A VOLATILE WEEK. OVERALL THE INDEX IS STEADILY INCHING TOWARDS A ALL TIME HIGH. THOUGH IT WITNESSED A RAPID FALL, THERE WAS SPEEDY RECOVERY.



FINANCIAL SNAP SHOT :

Market Cap	₹ 38,82,368
P/E	14.6
Current Price	₹ 47,649
Price to Book value	₹ 2.83
High	₹ 49,975
Low	42,105
Dividend Yield	0.87 %
CAGR 1Yr	8.55 %
CAGR 5Yr	9.39 %
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
22-05-2024	48071	47197	47404	47778	47985.733	48360	48568	48942	48153.1
21-05-2024	48071	47722	47888	48088	48254.033	48454	48620	48820	48288.1
18-05-2024	48071	48003	48083	48139	48219.533	48276	48356	48412	48195
17-05-2024	48071	47481	47705	47899	48123.45	48317	48541	48735	48092.35
16-05-2024	48071	46145	46604	47256	47715.733	48368	48827	49479	47908.55
15-05-2024	48071	47419	47575	47833	47989.267	48248	48403	48662	48091.65

- THE SHARE PRICE CAN GO UPTO 49479 IF IT BREAKS 48827 ON THE UPPER SIDE.
- THE SHARE PRICE CAN GO UPTO 46145 IF IT BREAKS 46604 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.