

Gemini Stock Analysis Report

This analysis is conducted from the perspective of a seasoned Positional Equity Trader, focusing on the intermediate-term trend (1-4 months) for **BANKBARODA.NS**.

Step 1: Audit the Data

- **Data Present:** Daily price action (3-year and 1-year views), EMA suite (20, 50, 200), Bollinger Bands (20, 2), Supertrend, MACD (12, 26, 9), RSI (14), Volatility Squeeze metrics, Relative Strength (RS) vs. ^NSEBANK, and fundamental growth summaries (Annual/Quarterly).
 - **Data Missing:** Weekly charts (essential for filtering "noise" in positional trades), volume profile/delivery data, and industry-wide peer comparison beyond the benchmark index.
 - **Confidence Level: High.** The report provides a robust confluence of technical indicators and fundamental trends, allowing for a high-conviction assessment of the current price structure.
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Step 2: Analyze the Setup

The stock is in a structural bull market but is currently experiencing a tactical cooling-off period.

- **Trend Structure:** The "Strong **Uptrend**" is confirmed by the Golden Cross (June 2025) and price remaining above the EMA 200 (INR 259). However, the stock is currently range-bound between INR 281 and INR 296.
 - **Momentum:** There are clear warning signs. The MACD has issued a **Bearish Crossover (Sell)**, and the RSI shows a **Bearish Divergence** from the November peak. The RSI is currently neutral at 51.15, suggesting a loss of upward velocity.
 - **Volatility:** The stock is in a **Volatility Squeeze** (BB Width: 0.054). This indicates a large move is imminent, but the direction is not yet confirmed by price action.
 - **Relative Strength:** While classified as a "Weakening Leader," it still holds an RS Ratio > 1 across all timeframes. It is outperforming the bank index but losing internal momentum.
 - **Fundamentals:** Long-term CAGR is excellent (38% EPS growth), but the most recent quarter saw a sharp -35.99% decline in Net Income. This fundamental "hiccup" explains the current technical consolidation.
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Step 3: Formulate the Recommendation

Should I enter this stock now? NO.

Reasoning: The setup is currently "Neutral-to-**Bearish**" in the short term. While the long-term trend is up, the MACD sell signal, bearish RSI divergence, and weak quarterly earnings suggest the stock may either trade sideways or retest deeper support before moving higher. Entering now risks "dead money" or a stop-out during a shakeout.

Conditional Trading Plan (The "Wait and See" Approach):

To maximize the probability of a 5%-15% move within your 1-4 month timeframe, we wait for a volatility expansion to the upside.

- **Condition to Buy:** A daily close above the Upper Bollinger Band and recent swing high on expansionary volume. This would invalidate the bearish divergence and signal the start of a new momentum leg.
- **Entry Price:** **INR 297.50** (Triggered by a breakout above the recent resistance zone).
- **Stop Loss:** **INR 281.00** (Located just below the EMA 50 and the current Supertrend support level).
- **Take Profit:** **INR 330.00** (Approximately 11% upside; targeting the next psychological level and a standard extension of the previous rally leg).

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Risk Note: Monitor the EMA 50 (INR 282). If the price fails to hold this level on a closing basis before your entry is triggered, the intermediate setup is invalidated, and a deeper correction toward the EMA 200 (INR 259) becomes likely.

News & Analyst Targets

As a stock research analyst, I have compiled the latest developments for **Bank of Baroda (BANKBARODA)** for the week of December 22-28, 2025. The stock has seen significant positive sentiment this week, driven by brokerage upgrades and sector-wide tailwinds.

1) Latest News for BANKBARODA (Week of Dec 22-28, 2025)

- **Top Bet for 2026:** On **December 22**, ICICI Direct named Bank of Baroda as one of its "7 Top Conviction Bets for 2026," citing a revival in credit growth and stable asset quality.
- **Closure of Trading Window:** On **December 24**, the bank informed the exchanges (NSE/BSE) that its trading window will remain closed from **January 1, 2026**, until 48 hours after the declaration of financial results for the quarter ended December 31, 2025 (Q3 FY26).
- **NCLAT Ruling on Reliance Communications:** On **December 26**, the National Company Law Appellate Tribunal (NCLAT) dismissed an appeal by Bank of Baroda regarding the Reliance Communications Infrastructure insolvency case, ruling that the Committee of Creditors (CoC) cannot alter the distribution mechanism once a resolution plan is approved.
- **Capital Repatriation from Malaysia:** Earlier this week (notified ~Dec 22), the bank received **\$29.39 million** (approx. INR 245 crore) as an interim distribution from the voluntary liquidation of India International Bank (Malaysia) Bhd (IIBMB), in which BoB holds a 40% stake.

2) Brokerage Upgrades and Downgrades

- **ICICI Direct (Upgrade):** Upgraded the stock from **'Hold' to 'Buy'** this week, raising the target price to **INR 340** (from INR 290). They noted the bank's strong corporate sanction pipeline of INR 40,000 crore as a key growth driver for H2FY26.
- **Emkay Global (Target Increase):** On **December 24**, Emkay Global raised its price target for the bank to **INR 350**, maintaining a 'Buy' rating. The firm highlighted a robust 11-13% credit growth outlook and normalizing cost of funds.
- **Citi (Maintenance):** Maintained its **'Buy'** rating with a target of **INR 360** on **December 23**, following an investor interaction that showcased management's confidence in maintaining NIMs despite recent repo rate cuts.

3) Direct and Indirect Impacting News

- **Monetary Policy Transmission:** Following the RBI's recent 25 bps repo rate cut in December, Bank of Baroda reduced its **Baroda Repo Based Lending Rate (BRLLR) to 7.90%**. This is expected to support loan growth in the retail and MSME segments but may put temporary pressure on Net Interest Margins (NIMs).
- **PSU Bank Consolidation Rumors:** On **December 25**, market reports resurfaced regarding a potential new round of PSU bank mergers in 2026. While no specific names were confirmed, Bank of Baroda-as one of the "Big 3" PSBs-is often seen as a potential consolidator or a benchmark for the sector's valuation.
- **MSME Market Share Gains:** Recent industry data (as of Dec 26) suggests PSU banks like BoB are actively gaining market share from private peers in the MSME and home loan sectors due to faster turnaround times and competitive repo-linked pricing.

4) Latest Analyst Targets and Recommendations

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The following table summarizes the most recent views from the analyst community:

Brokerage / Firm	Recommendation	Target Price (INR)	Date (Dec 2025)
Citi	Buy	360	Dec 23, 2025
Emkay Global	Buy	350	Dec 24, 2025
ICICI Direct	Buy	340	Dec 22, 2025
JPMorgan	Overweight	340	Nov 16, 2025*
CLSA	Buy	325	Nov 03, 2025*
Axis Capital	Buy	295	Nov 02, 2025*
Consensus Average	Buy	318.75	Dec 26, 2025

**Historical reference within the quarter.*

Analyst Summary: The outlook remains **Bullish**. The bank is currently trading near INR 288-INR 292, suggesting an upside potential of **17% to 23%** based on high-conviction targets from top-tier brokerages. Key monitorables for the upcoming quarter include the transition to the Expected Credit Loss (ECL) framework and deposit growth momentum.

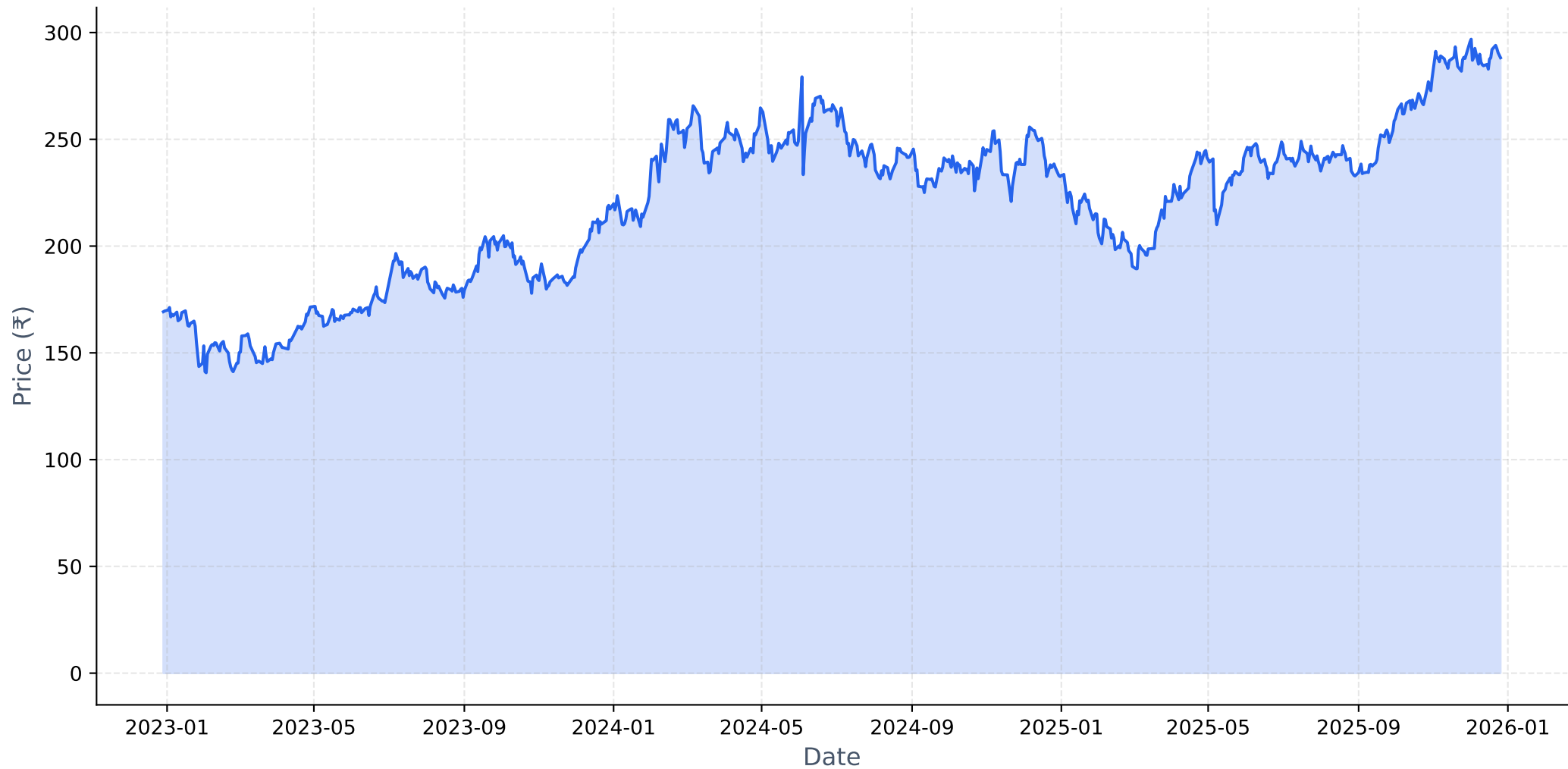
Stock Detailed Analysis Report

BANKBARODA.NS

Current Price: ₹288.20

Generated: 2025-12-28 10:25

BANKBARODA.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	2.62%	12.92%
Net Income	Yes	No	10.38%	38.19%
ROE	Yes	No	-9.80%	18.28%
EPS	Yes	No	10.39%	38.19%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	23.26%	2.78%
Net Income	No	-35.99%	-5.35%
ROE	No	-38.98%	-9.53%
EPS	Yes	-2.70%	5.32%

BANKBARODA.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	Weakening Leader
RS Score:	53.3/100
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== RS RATIOS ==:

1M RS:	1.008 [Leader]
3M RS:	1.065 [Leader]
6M RS:	1.155 [Leader]
1Y RS:	1.034 [Leader]
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== TURNAROUND ANALYSIS ==:

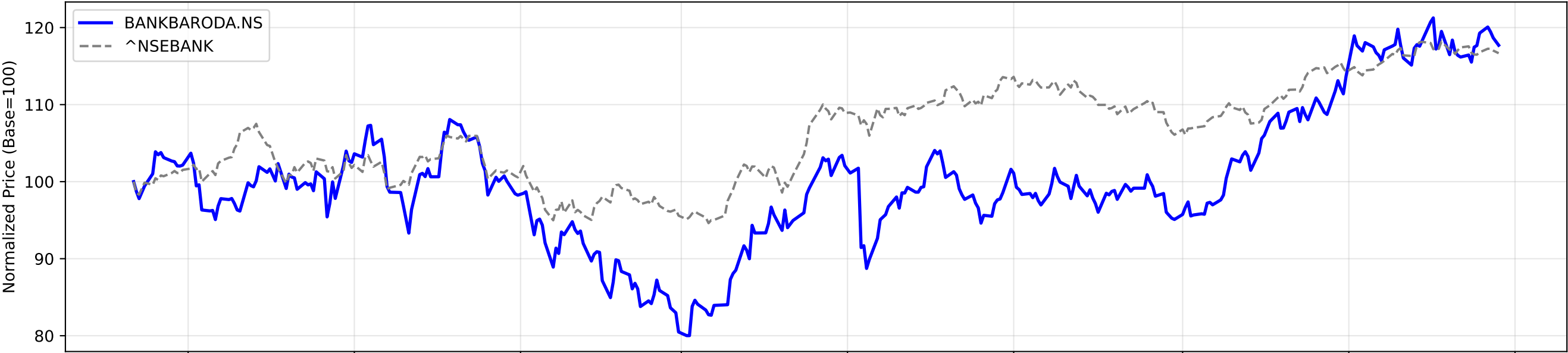
Turnaround Status:	Not Detected
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SIGNAL CRITERIA::

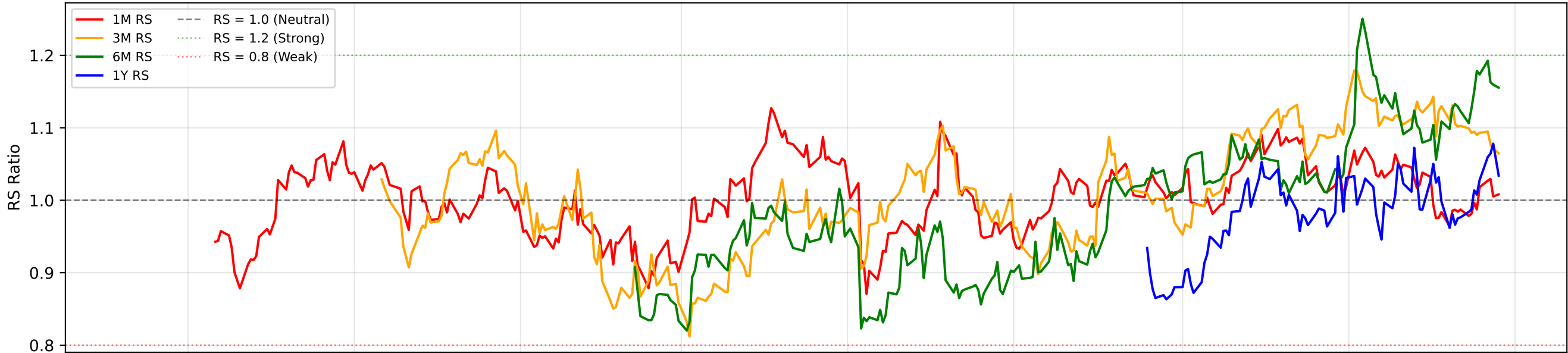
X Emerging RS:	Not accelerating
X Medium-term Lagging:	Not lagging
X Performance Improving:	Not improving

Relative Strength Analysis: BANKBARODA.NS vs ^NSEBANK
Classification: Weakening Leader

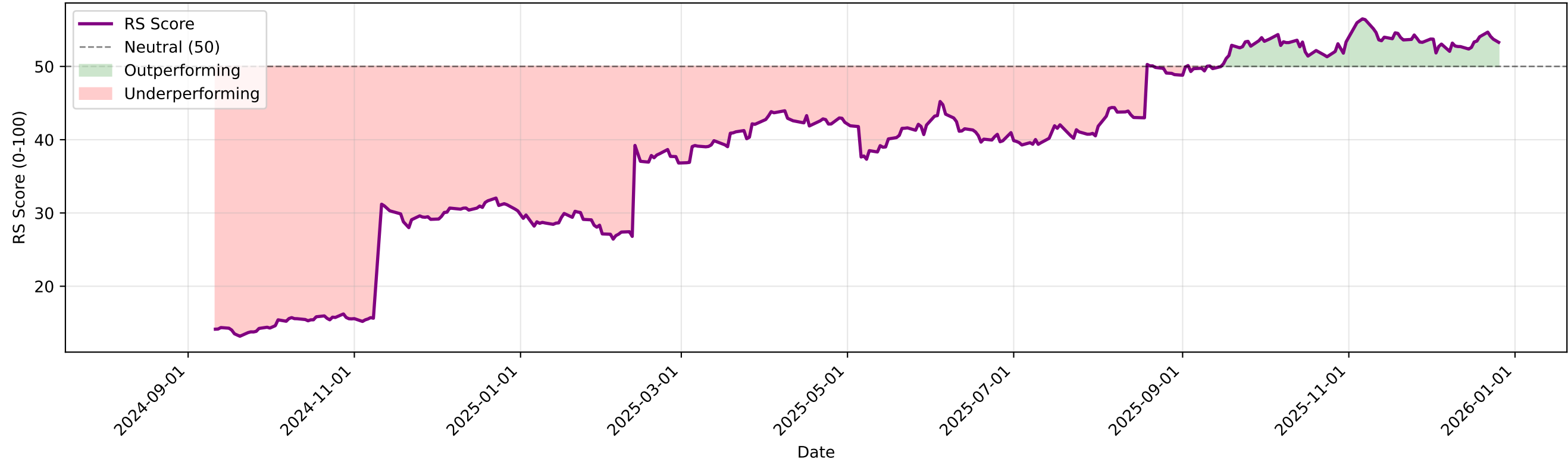
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



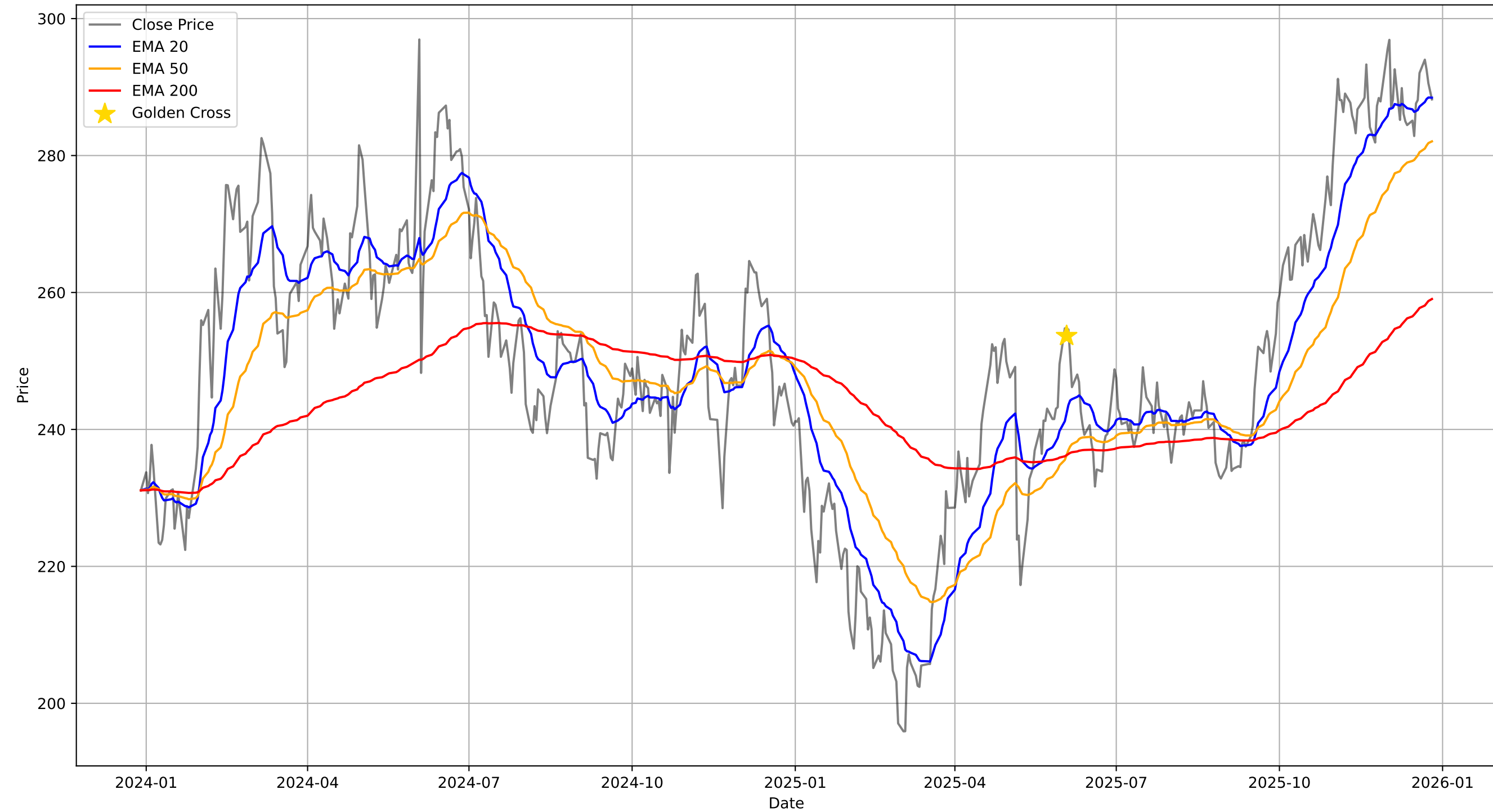
RS Composite Score Timeline



BANKBARODA.NS - EMA Crossover Summary

EMA 20:	288.45
EMA 50:	282.07
EMA 200:	259.05
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-06-03 00:00:00
Golden Cross Price:	253.66

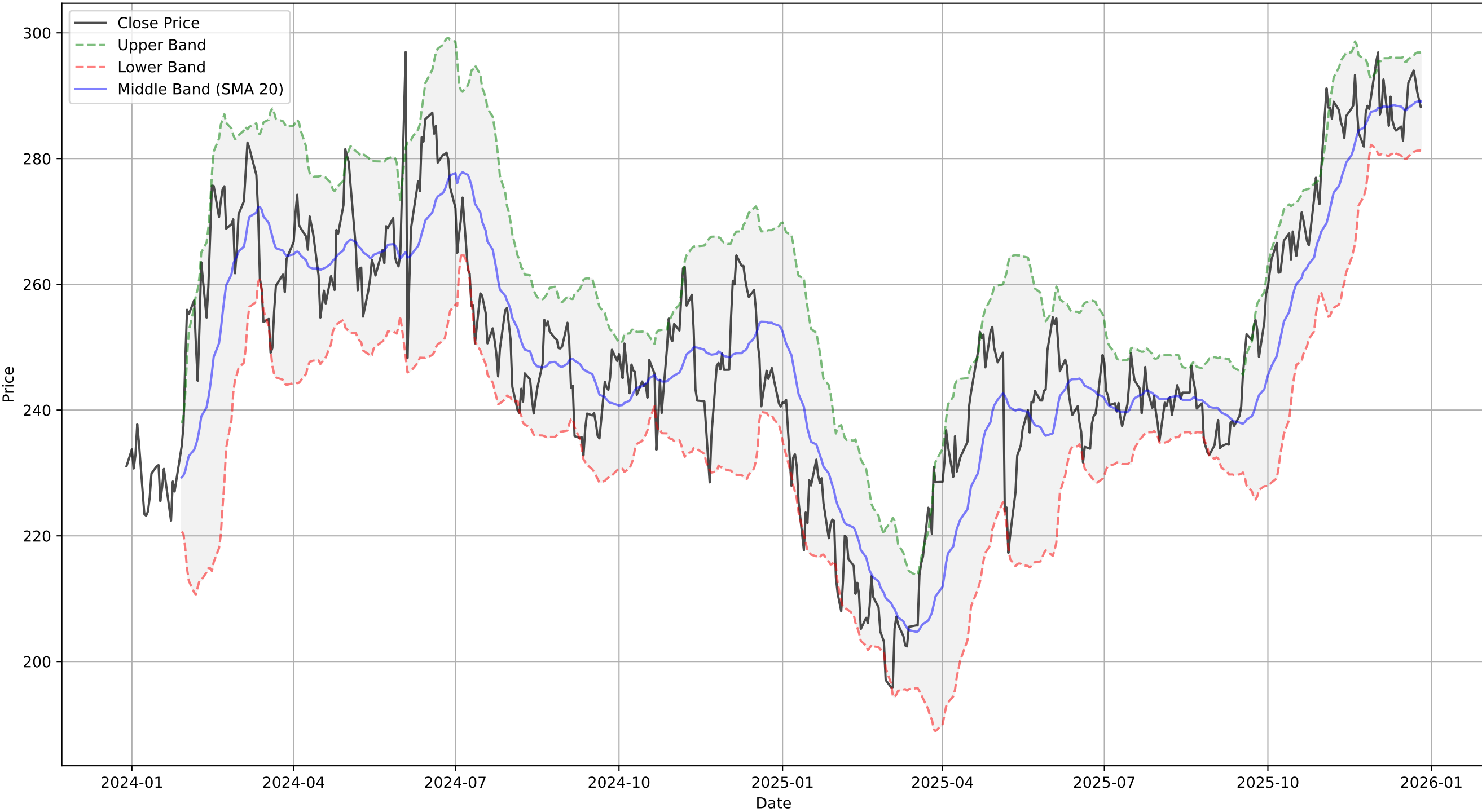
BANKBARODA.NS EMA Crossover Analysis



BANKBARODA.NS - Bollinger Bands Summary

Current Price:	288.20
Upper Band:	296.88
Middle Band (SMA 20):	289.08
Lower Band:	281.28
%B:	0.4436
Band Width:	0.0540
Status:	Lower Half
Signal:	None

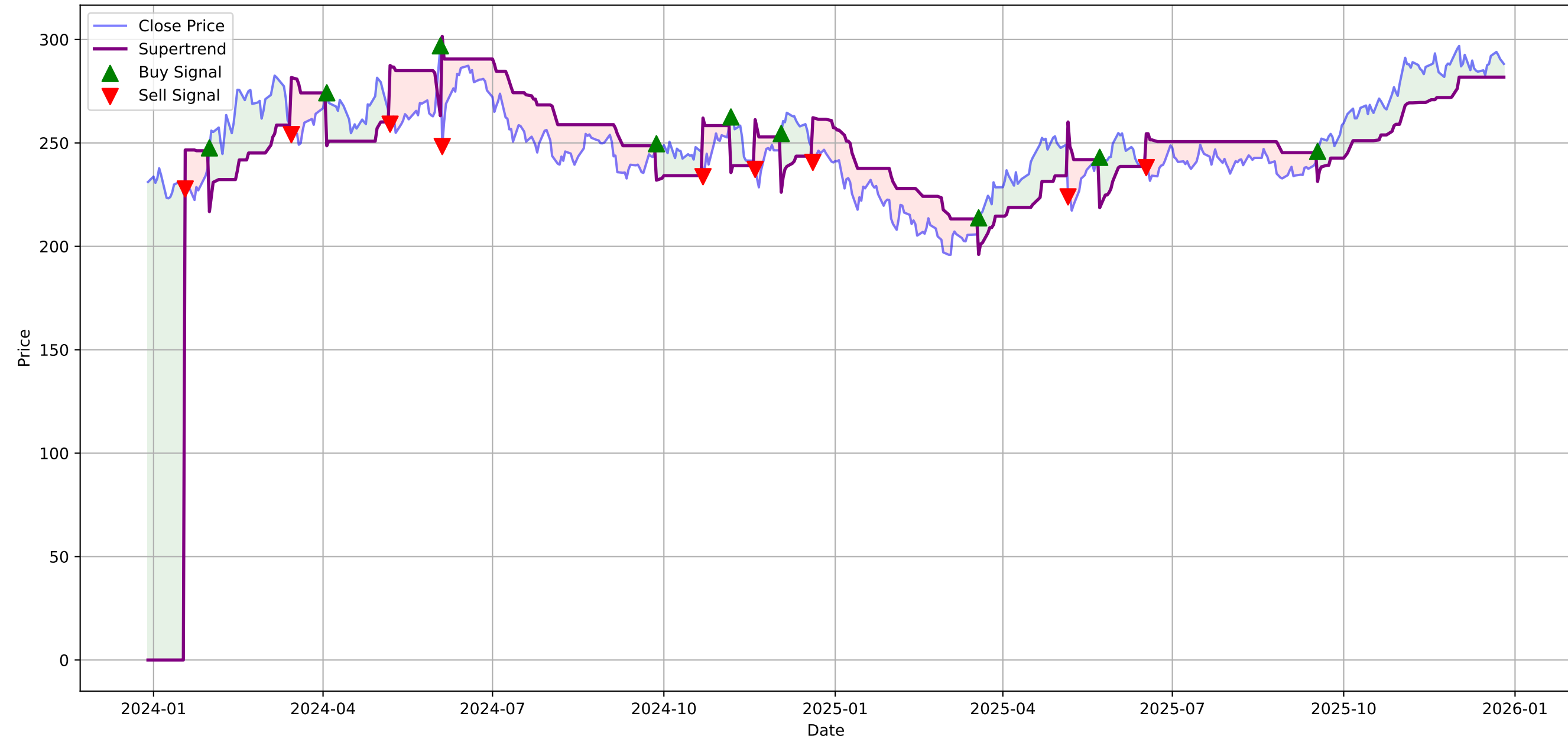
BANKBARODA.NS Bollinger Bands (20, 2) Analysis



BANKBARODA.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	281.81
Signal Identified On:	2025-09-17

Supertrend Analysis for BANKBARODA.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



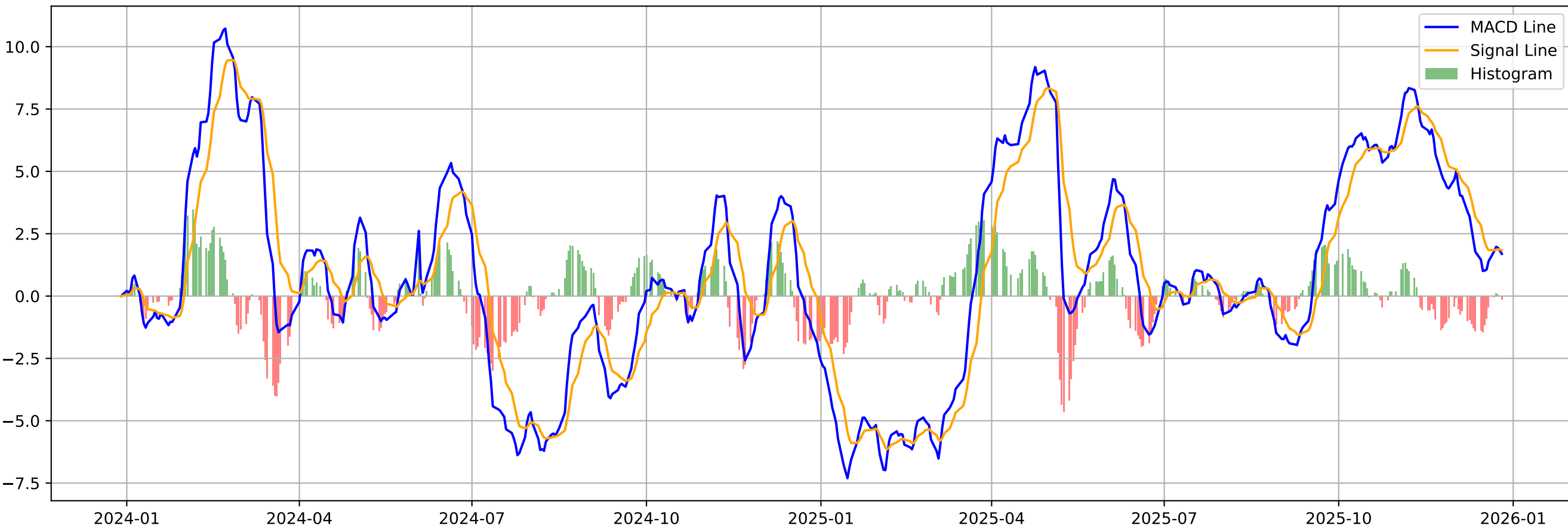
BANKBARODA.NS - MACD Summary

MACD Line:	1.69
Signal Line:	1.84
Histogram:	-0.15
Trend:	Bearish
Momentum:	Strengthening
Signal:	Bearish Crossover (Sell)

BANKBARODA.NS Price



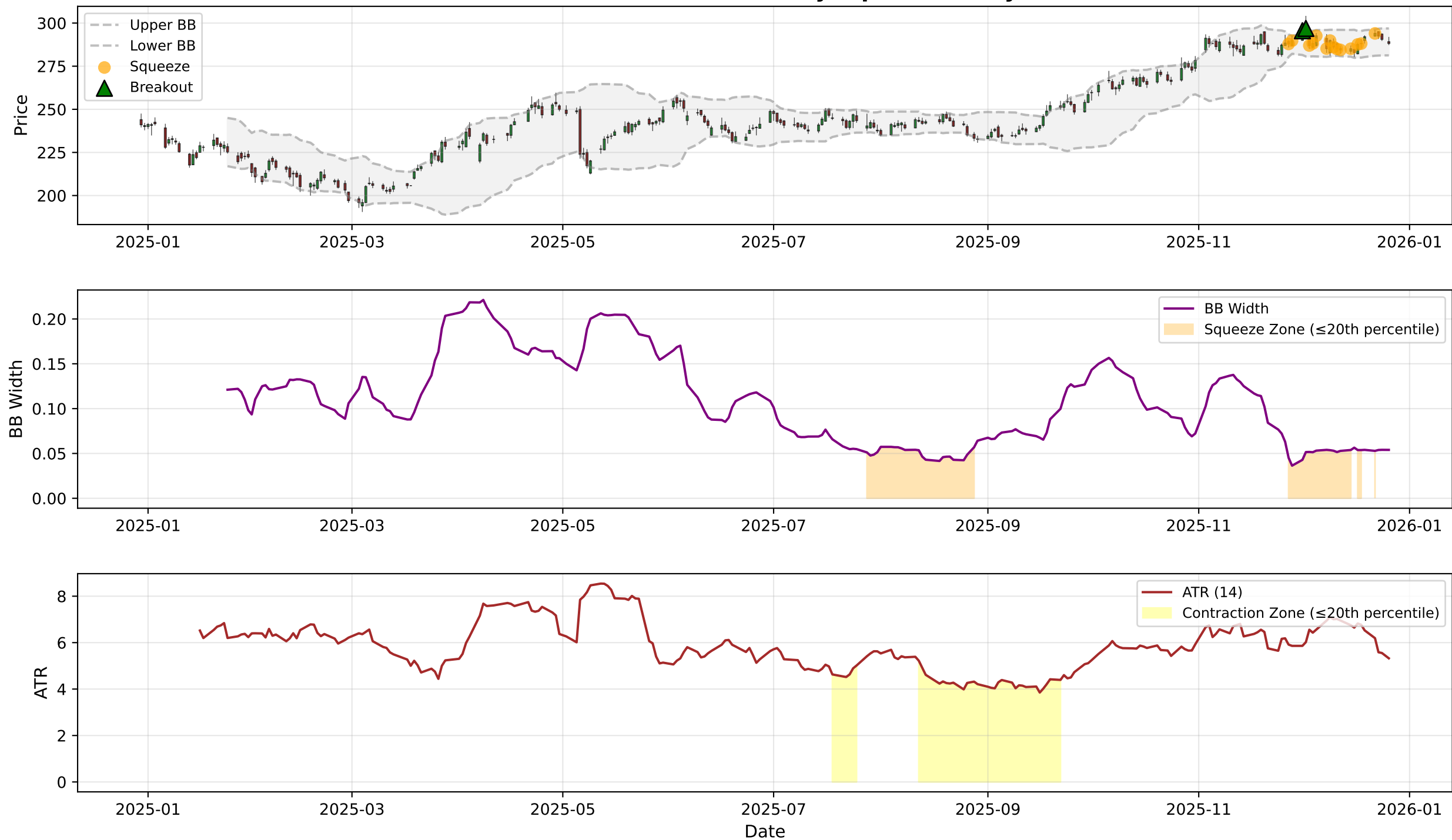
BANKBARODA.NS MACD (12, 26, 9)



BANKBARODA.NS - Volatility Squeeze Summary

BB Width:	0.0540
ATR:	5.3250
Total Signals:	16
Signal 1:	BB Squeeze at 2025-12-12 00:00:00 (Price: 284.45)
Signal 2:	BB Squeeze at 2025-12-15 00:00:00 (Price: 285.10)
Signal 3:	BB Squeeze at 2025-12-17 00:00:00 (Price: 287.60)
Signal 4:	BB Squeeze at 2025-12-18 00:00:00 (Price: 288.10)
Signal 5:	BB Squeeze at 2025-12-22 00:00:00 (Price: 294.00)

BANKBARODA.NS - Volatility Squeeze Analysis



BANKBARODA.NS - RSI-Volume Summary

Current RSI:	51.15
Current Volume:	3481149
Volume MA 20:	8169729
Bullish Divergences:	4
Bearish Divergences:	2
Bullish Div 1:	Date: 2025-02-03 00:00:00, Price: 207.99
Bullish Div 2:	Date: 2025-02-14 00:00:00, Price: 205.16
Bearish Div 1:	Date: 2025-07-16 00:00:00, Price: 249.08
Bearish Div 2:	Date: 2025-11-19 00:00:00, Price: 293.30

BANKBARODA.NS RSI-Volume Divergence Analysis

