

Gemini Stock Analysis Report

Based on the detailed PDF report provided, here is the analysis for **SBIN.NS (State Bank of India)** as of the simulation date: **January 3, 2026**.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** 3-Year Daily Candle charts showing clear trend structure.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
 - **Momentum/Volatility:** RSI, Bollinger Bands, Volatility Squeeze metrics.
 - **Relative Strength:** Comparison vs. Sector (^NSEBANK) and RS ratings.
 - **Fundamentals:** Basic revenue/income trends, analyst estimates, and valuation scores.
 - **Data Missing:**
 - **Weekly/Monthly Specific Charts:** While the 3-year daily chart allows for inference, explicit weekly candles for major support/resistance verification are absent.
 - **Volume Profile:** Detailed Volume-by-Price analysis is missing, though volume Moving Averages are present.
 - **Confidence Level: High.** The technical indicators provided are comprehensive, consistent, and cover multiple dimensions (Trend, Momentum, Volatility, and Relative Strength), allowing for a robust positional analysis.
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Step 2: Analyze the Setup

Price Structure & Trend:

- **Status: Strong Uptrend.** The stock is trading at INR 998.95, which is nearing All-Time Highs (ATH).
- **Alignment:** Perfect bullish alignment with Price > EMA 20 (973) > EMA 50 (954) > EMA 200 (874). The stock recently bounced off the EMA 20, treating it as dynamic support.
- **Breakout:** The chart shows a decisive move out of the INR 950 consolidation zone.

Momentum & Volatility:

- **RSI:** At **69.02**, the RSI is bullish. It is approaching overbought territory but has not yet peaked, suggesting room for further upside momentum before exhaustion.
- **Bollinger Bands:** The price is "walking the upper band" (Current Price > Upper Band). While this indicates extreme strength, it also warrants caution for a potential short-term snapback (mean reversion) toward the EMA 20.
- **MACD:** **Bullish** crossover with the histogram strengthening, confirming the validity of the current upward leg.
- **Supertrend:** Triggered a fresh **BUY signal** on Jan 2, 2026 (one day prior to this report), at INR 965.92.

Confluence:

- **Relative Strength:** The stock is classified as an "Emerging Leader" with an RS ratio > 1 across 1M, 3M, 6M, and 1Y timeframes against the Bank Nifty. It is outperforming its sector.
 - **Fundamentals:** Analyst consensus targets INR 1084 (~8.5% upside), and the stock is flagged as "Undervalued" in the valuation check.
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Step 3: Formulate the Recommendation

Verdict: YES. The setup offers a high-probability positional trade. The confluence of a fresh Supertrend buy

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signal, sector outperformance, and breakout volume supports a move toward psychological resistance levels.

Trade Parameters:

- **Entry Price: INR 999 - INR 1005**
 - *Rationale:* Enter at CMP (Current Market Price). The price is testing the psychological INR 1000 barrier. Momentum is strong enough to anticipate a breakout, but ensure you don't chase if it gaps up significantly above INR 1010.
- **Stop Loss: INR 955** (Daily Close basis)
 - *Rationale:* This places the risk just below the Supertrend support (INR 965) and the 50-day EMA (INR 954). If the price closes below this zone, the intermediate uptrend is invalidated. (Risk: ~4.5%).
- **Take Profit: INR 1100 - INR 1125**
 - *Rationale:*
 - **Target 1 (INR 1085):** Aligns with the consensus analyst target and provides ~8.5% upside.
 - **Target 2 (INR 1125):** Represents a Fibonacci extension and a 12-13% upside, fulfilling the positional target range.

Risk Management Note: The price is currently above the Upper Bollinger Band. A minor pullback to the INR 980-990 range is possible and normal. As long as the price holds above the EMA 20 (INR 973), the trade remains valid.

News & Analyst Targets

Here is the latest stock research and news analysis for **State Bank of India (SBIN)** as of the week ending **January 3, 2026**.

1) Latest News for SBIN This Week (Jan 1 - Jan 3, 2026)

- **Record High Performance:** SBIN shares hit a **new 52-week and all-time high of INR 1,009.30** on Friday, January 2, 2026. The stock closed strong at **INR 1,005.75**, gaining over 2% intraday.
- **Technical Breakout:** The stock has shown strong momentum, trading above all key moving averages (5, 20, 50, 100, and 200-day). Analysts attribute this to a broader rally in the Public Sector Undertaking (PSU) banking space and robust market sentiment.
- **Regulatory Penalty:** It was reported this week that SBI paid total penalties of approximately **INR 1.72 crore** in 2025 for various compliance violations, the highest among Public Sector Banks, though this amount is immaterial relative to its balance sheet.
- **Sectoral Tailwinds:** The Nifty PSU Bank index has been performing well, with SBI leading the charge as the heavyweight, outperforming private sector peers in early 2026 trading.

2) Brokerage Upgrades & Downgrades

- **Geojit BNP Paribas (Downgrade):** On January 1, 2026, Geojit BNP Paribas **downgraded** its rating on SBIN from "Buy" to "Hold".
 - *Reasoning:* While the bank's fundamentals remain solid, the downgrade appears to be valuation-based following the recent sharp rally in the stock price.
- **Motilal Oswal (Reiteration):** The firm remains constructive/bullish on SBI as of early January 2026, citing it as a top pick alongside ICICI and HDFC Bank, driven by stable asset quality and credit growth cycles.

3) Other News Impacting SBIN (Direct & Indirect)

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- **RBI Financial Stability Report (Impact: Neutral/Caution):** The Reserve Bank of India (RBI) released findings warning that under severe stress scenarios, 2-4 banks might need to tap into their capital conservation buffers. While SBI is well-capitalized, this news keeps the sector under regulatory watch regarding capital adequacy.
- **New RBI Rules Effective Jan 1, 2026:** New guidelines regarding **dormant and inactive accounts** came into effect. SBI, having the largest customer base in India, will need to ensure strict compliance to avoid operational friction or further penalties, though this is expected to be manageable.
- **Credit Growth Outlook:** Industry reports from late 2025/early 2026 indicate a sustained credit growth demand of 12-14% for FY26, which directly benefits SBI given its dominant market share in both retail and corporate lending.

4) Latest Analyst Targets for SBIN

The following table summarizes the most recent price targets and ratings from major brokerages as of late December 2025 and January 2026.

Brokerage Firm	Rating	Target Price (INR)	Date of Report
CLSA	Accumulate	1,170	Dec 01, 2025
Axis Securities	Buy	1,135	Dec 2025
Nomura	Buy	1,100	Dec 01, 2025
Geojit BNP Paribas	Hold (Downgraded)	1,076	Jan 01, 2026
ICICI Securities	Buy	1,150	Nov 2025
Trendlyne Consensus	Average	~1,027	Jan 02, 2026

Note: Targets are subject to change based on the upcoming Q3 FY26 earnings results expected in late January/early February.

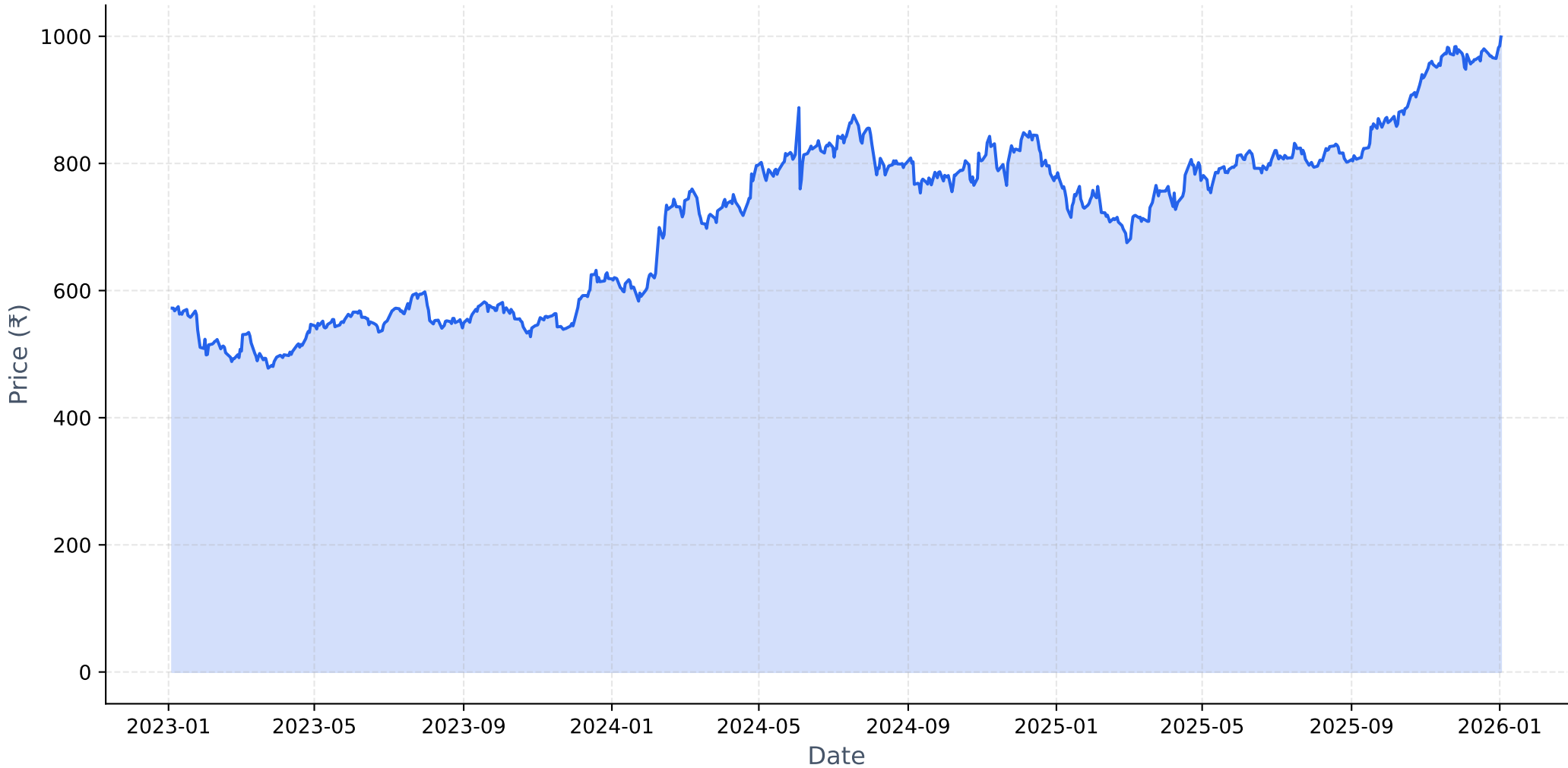
Stock Detailed Analysis Report

SBIN.NS

Current Price: ₹998.95

Generated: 2026-01-03 12:39

SBIN.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	8.01%	13.97%
Net Income	Yes	No	15.62%	29.91%
ROE	Yes	No	-1.50%	11.22%
EPS	Yes	No	15.62%	29.91%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	0.30%	2.63%
Net Income	Yes	8.17%	2.45%
ROE	No	1.22%	-1.83%
EPS	No	-4.74%	-1.17%

SBIN.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	Emerging Leader
RS Score:	53.9/100
:	

== RS RATIOS ==:

1M RS:	1.038 [Leader]
3M RS:	1.038 [Leader]
6M RS:	1.175 [Leader]
1Y RS:	1.073 [Leader]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

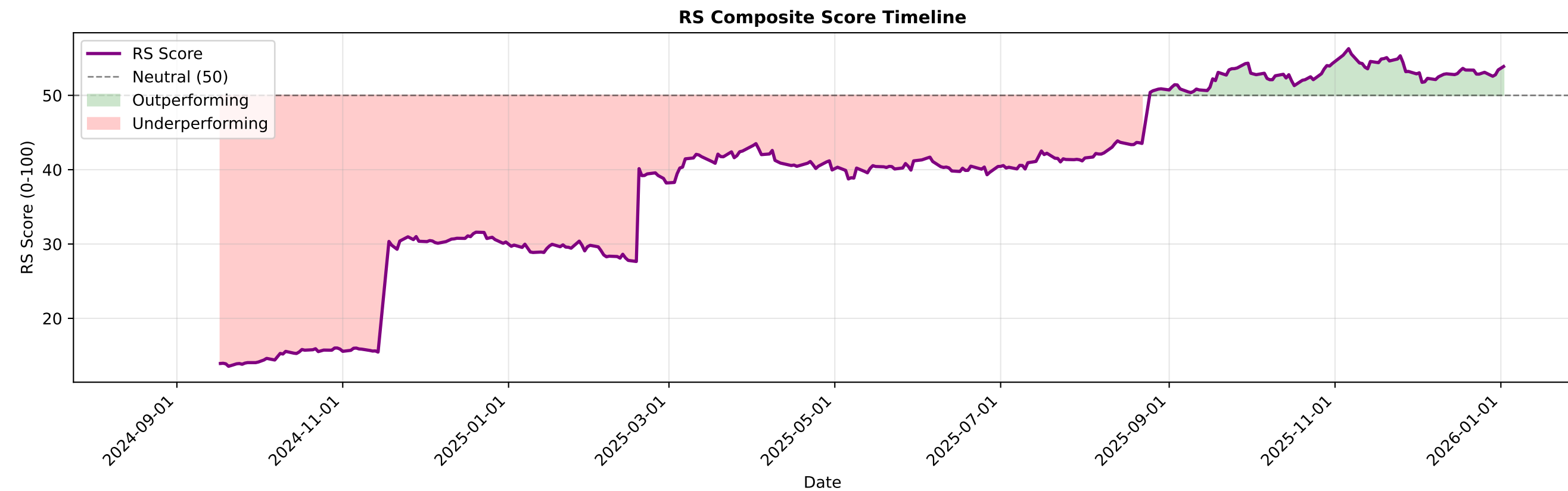
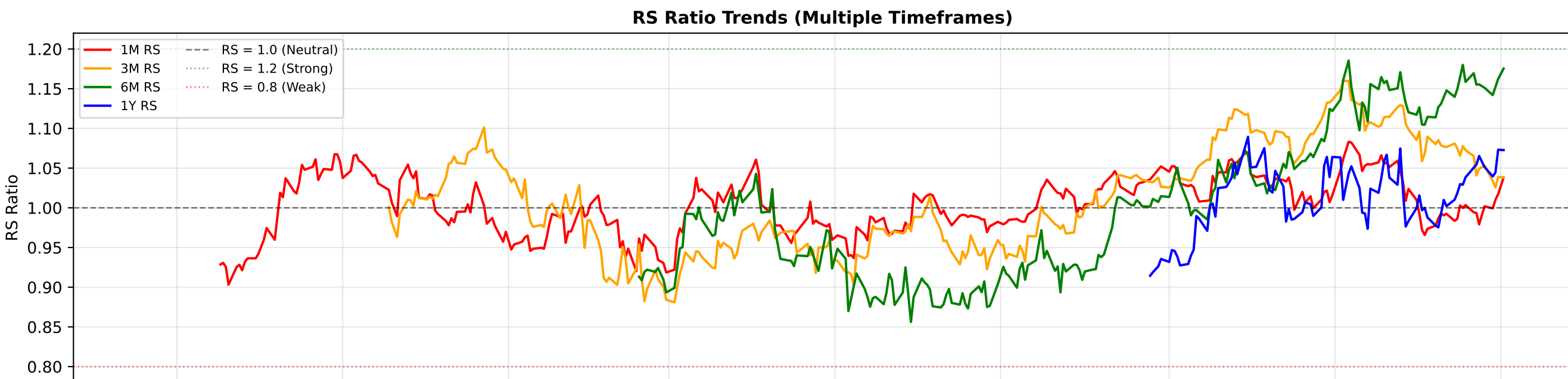
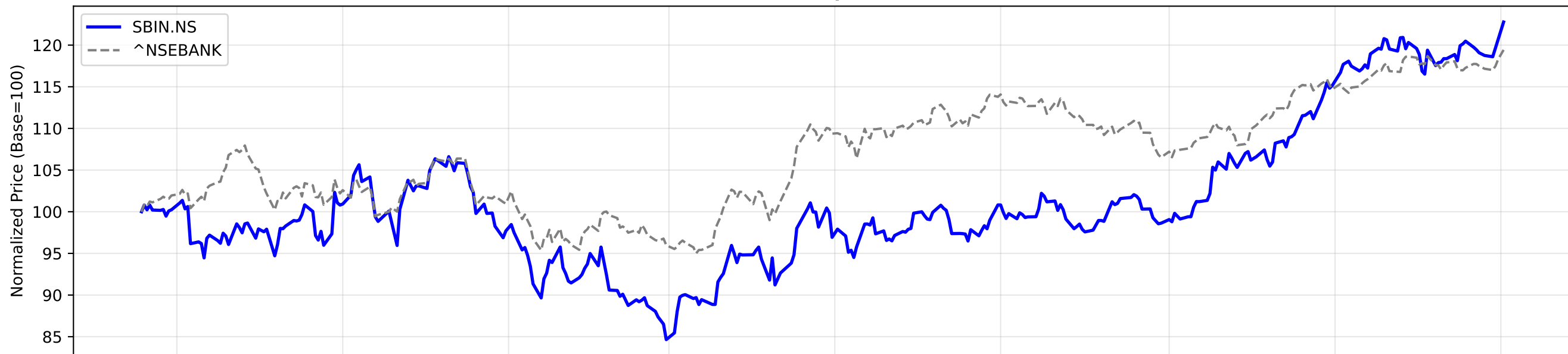
SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.038) > 3M (1.038)
✗ Medium-term Lagging:	Not lagging
✗ Performance Improving:	Not improving

Relative Strength Analysis: SBIN.NS vs ^NSEBANK

Classification: Emerging Leader

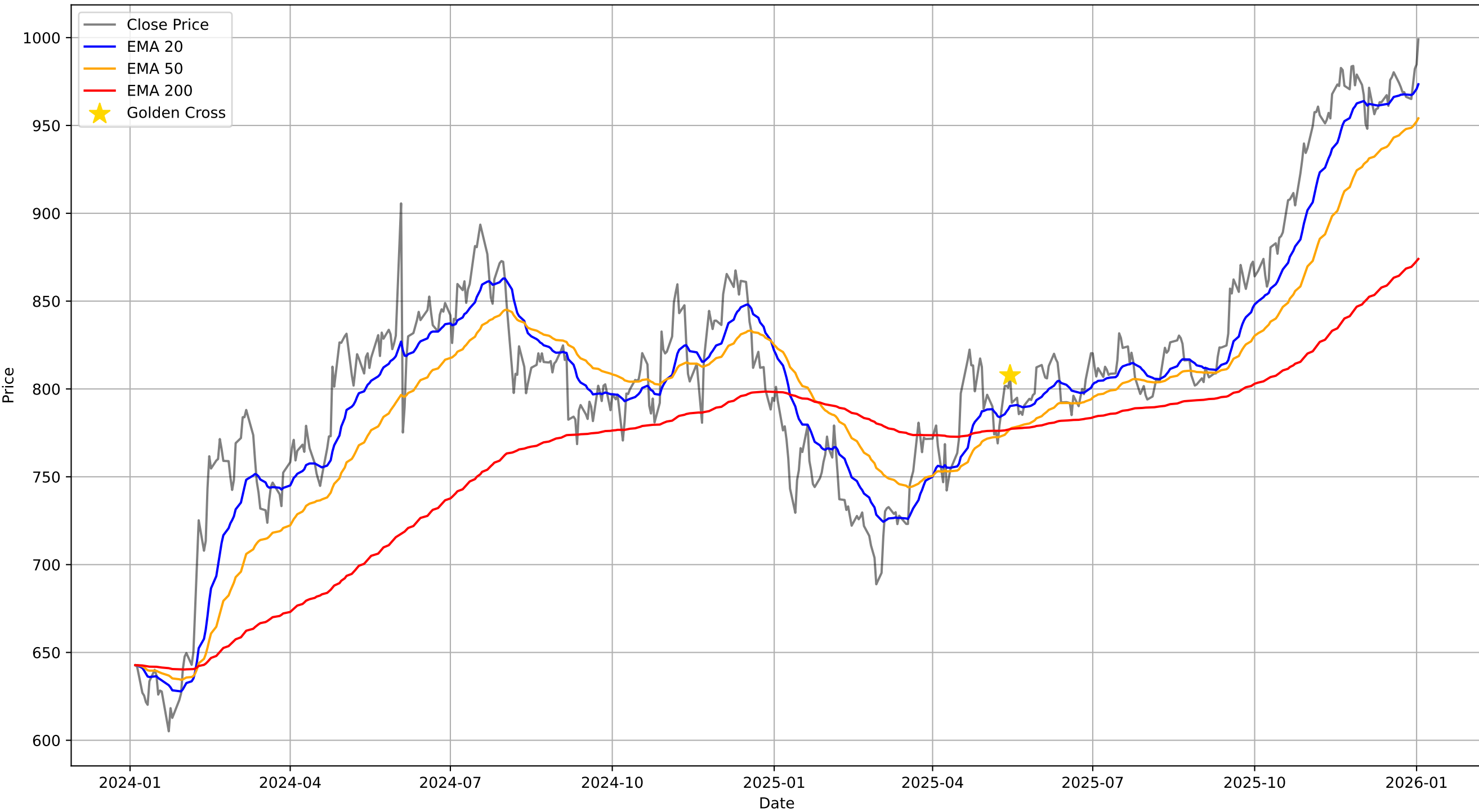
Price Performance Comparison (Normalized)



SBIN.NS - EMA Crossover Summary

EMA 20:	973.45
EMA 50:	954.07
EMA 200:	874.02
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-05-15 00:00:00
Golden Cross Price:	807.75

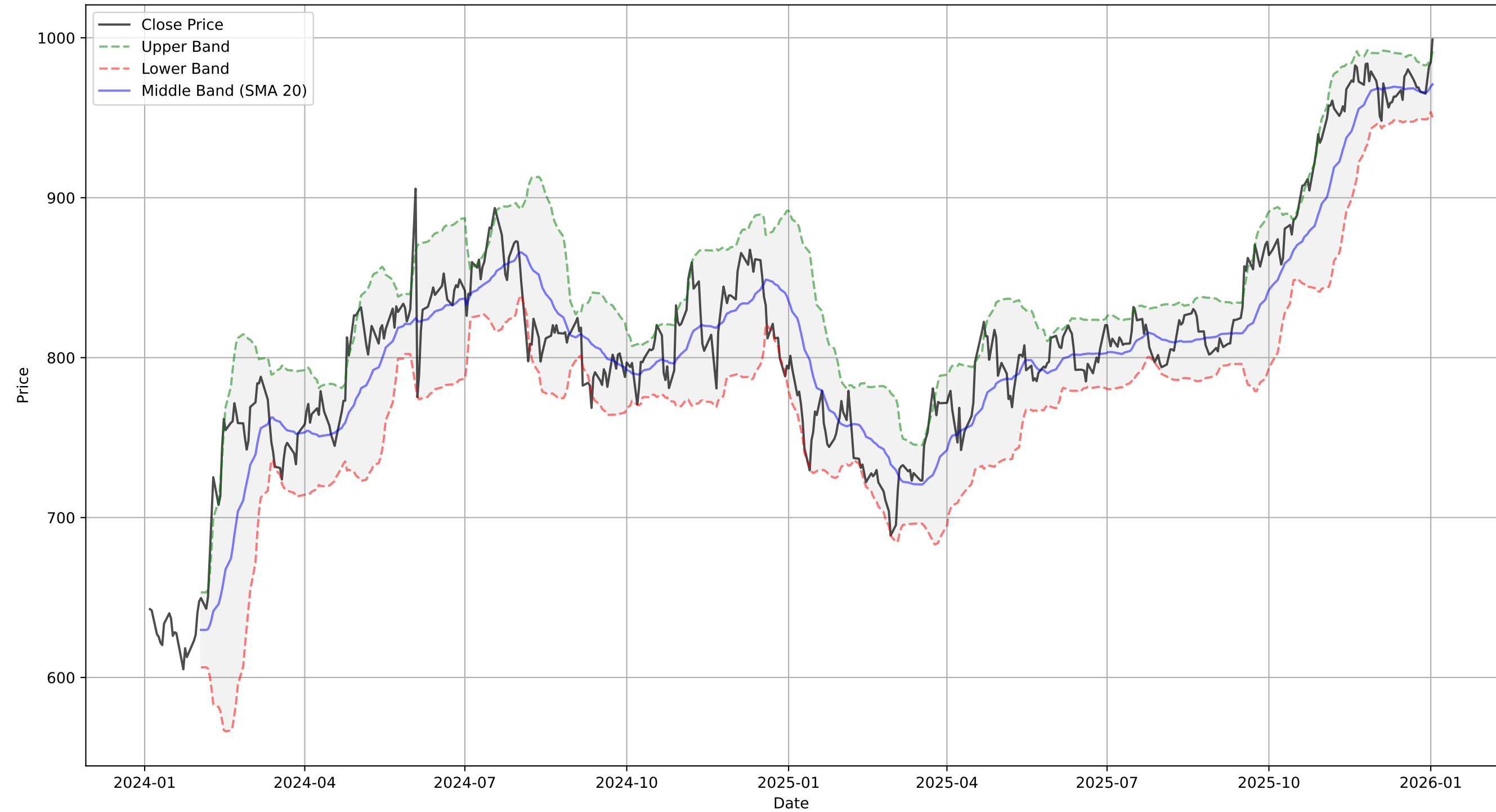
SBIN.NS EMA Crossover Analysis



SBIN.NS - Bollinger Bands Summary

Current Price:	998.95
Upper Band:	991.67
Middle Band (SMA 20):	970.94
Lower Band:	950.21
%B:	1.1757
Band Width:	0.0427
Status:	Above Upper Band
Signal:	None

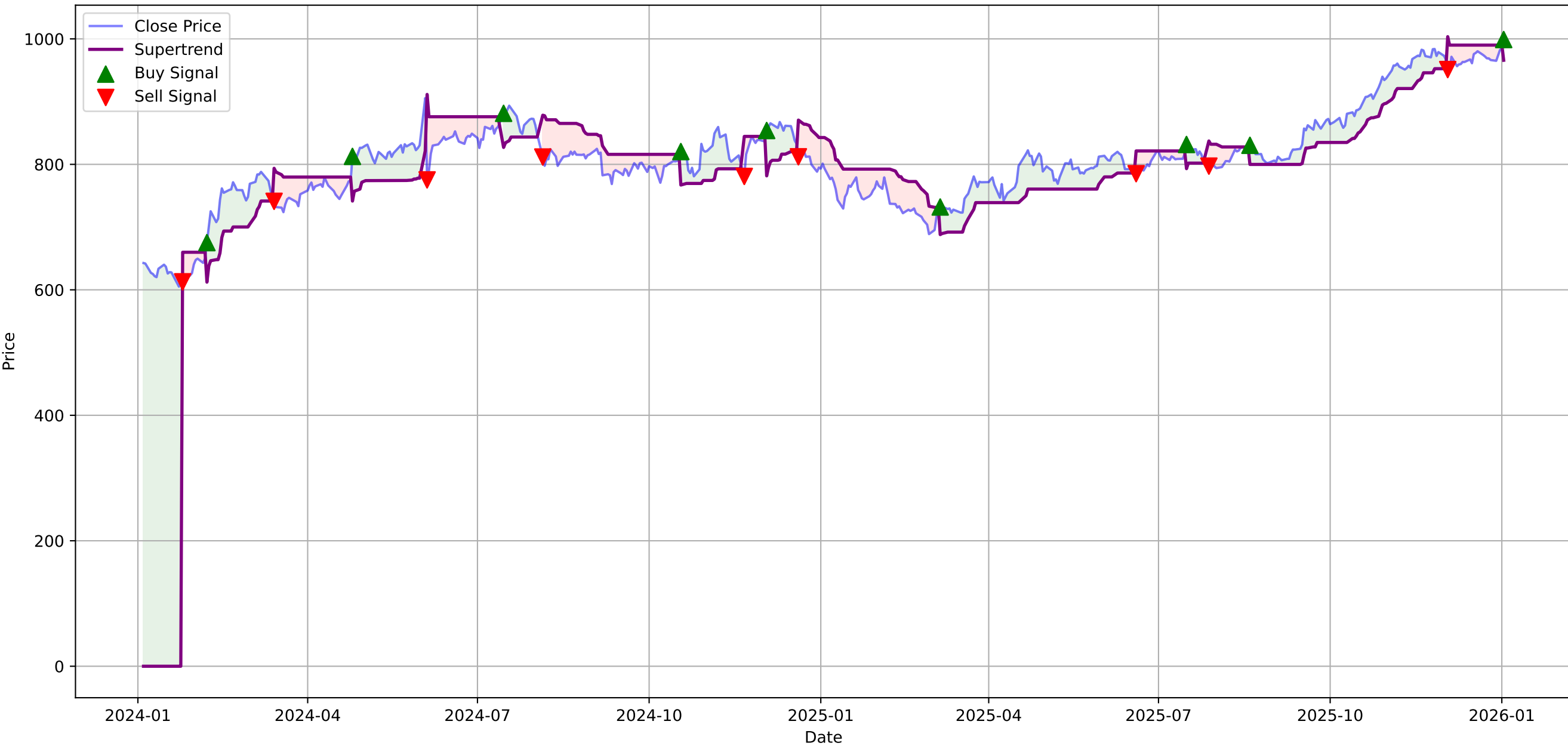
SBIN.NS Bollinger Bands (20, 2) Analysis



SBIN.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	965.92
Signal Identified On:	2026-01-02

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



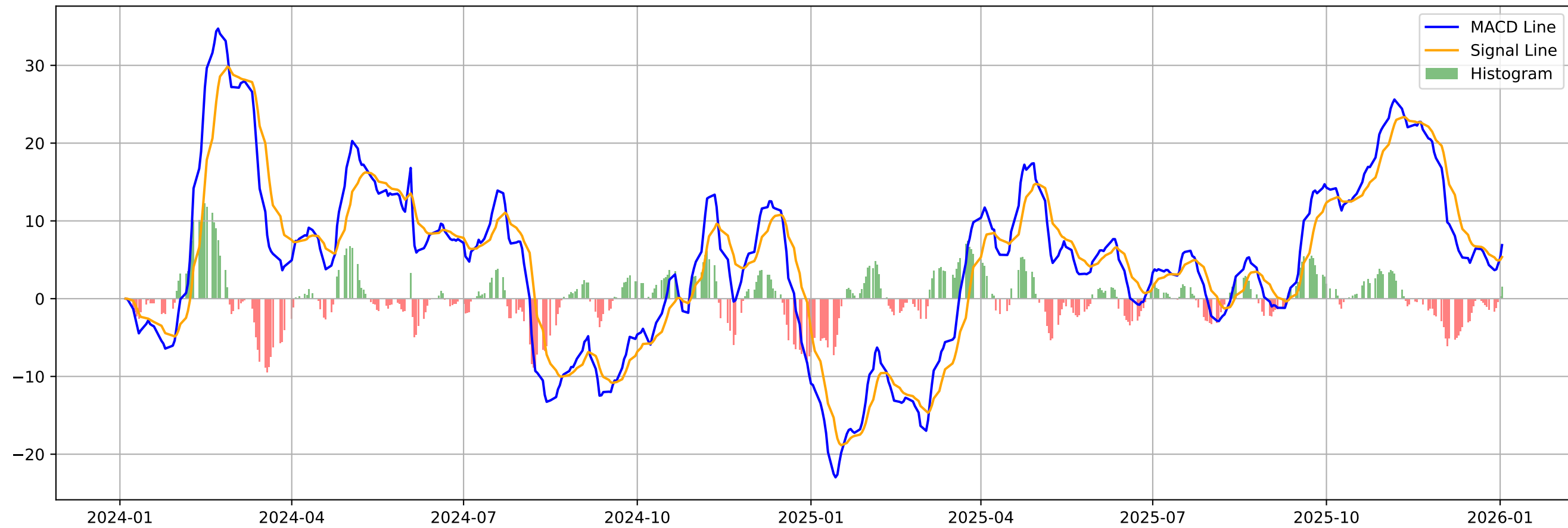
SBIN.NS - MACD Summary

MACD Line:	6.89
Signal Line:	5.35
Histogram:	1.53
Trend:	Bullish
Momentum:	Strengthening
Signal:	None

SBIN.NS Price



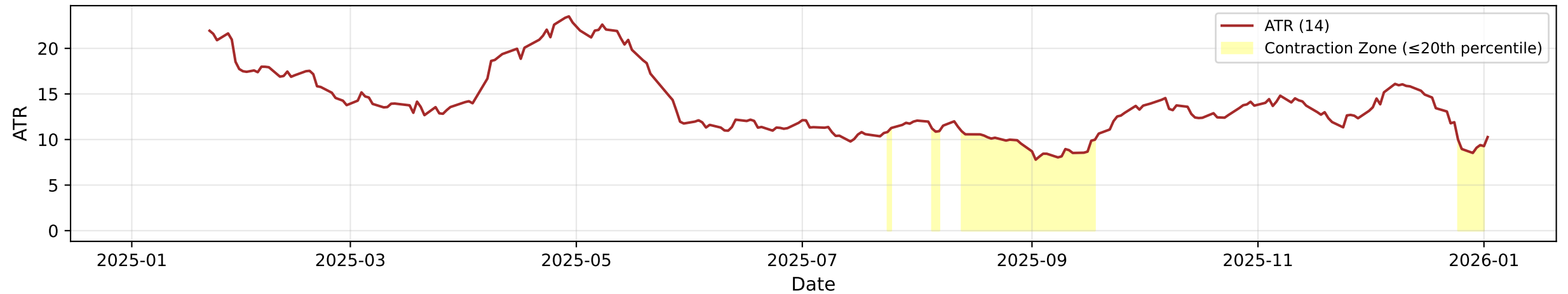
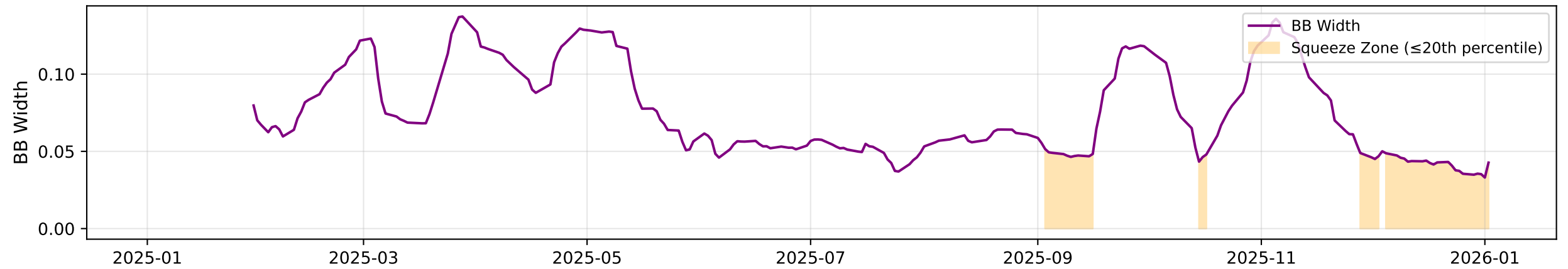
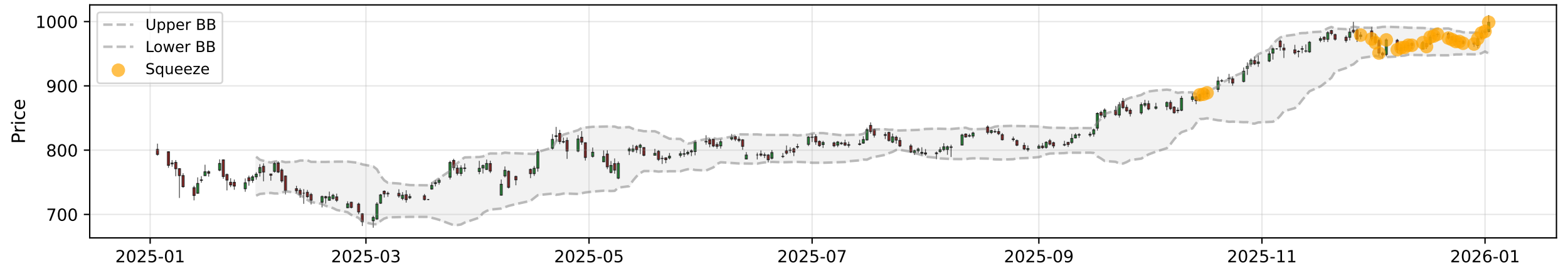
SBIN.NS MACD (12, 26, 9)



SBIN.NS - Volatility Squeeze Summary

BB Width:	0.0427
ATR:	10.2679
Total Signals:	28
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00 (Price: 965.95)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00 (Price: 973.95)
Signal 3:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00 (Price: 982.95)
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00 (Price: 988.95)
Signal 5:	BB Squeeze at 2026-01-02 00:00:00 (Price: 998.95)

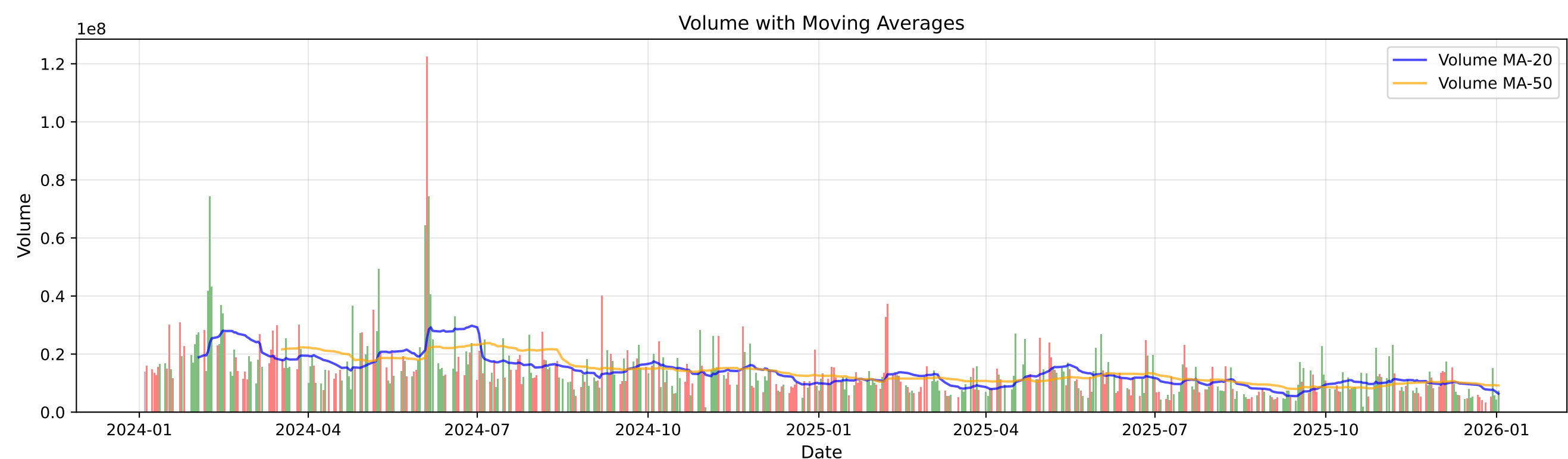
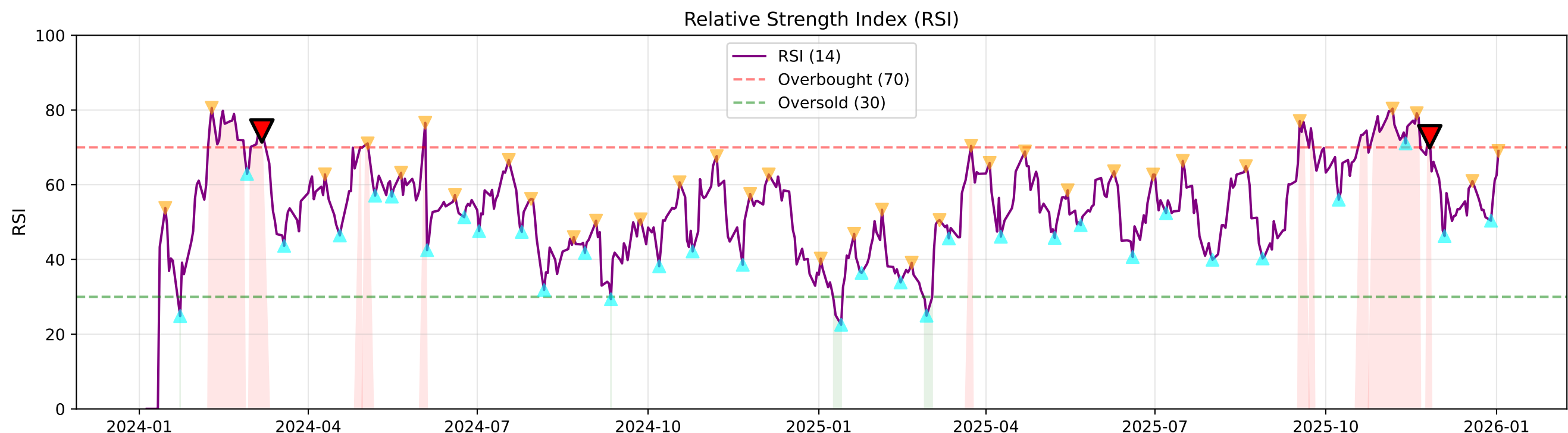
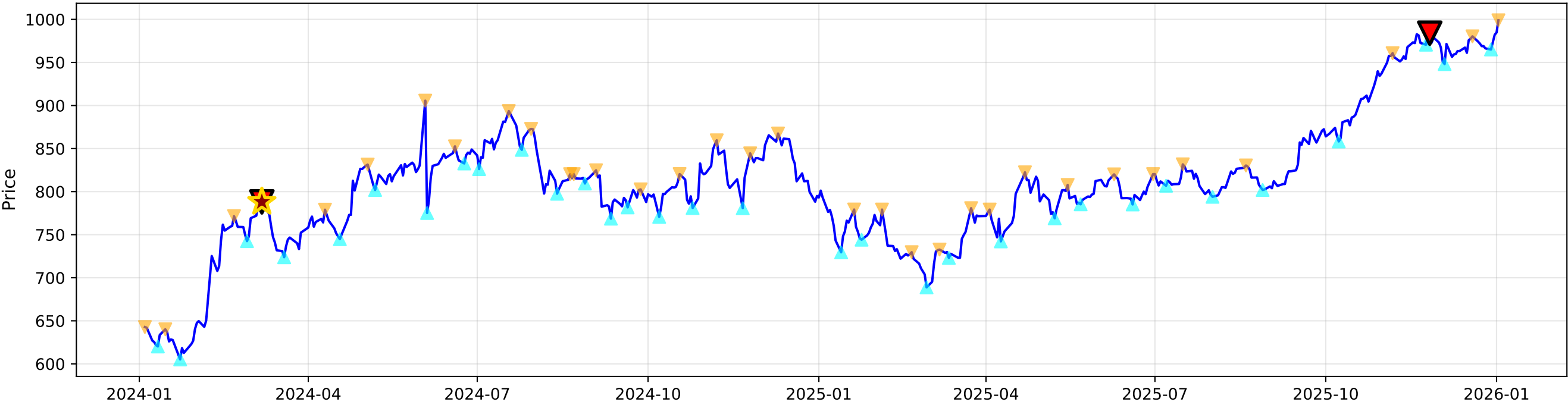
SBIN.NS - Volatility Squeeze Analysis



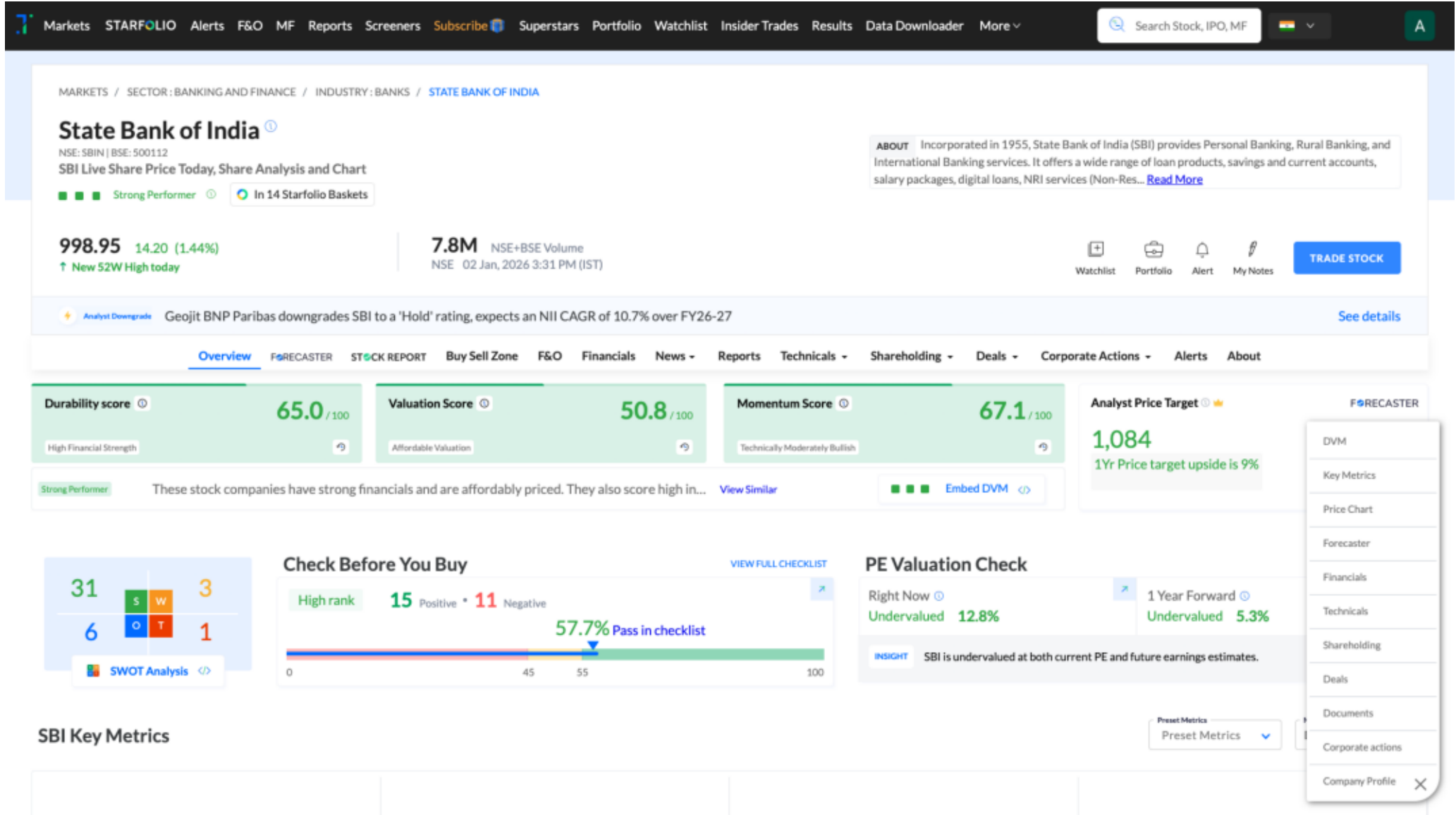
SBIN.NS - RSI-Volume Summary

Current RSI:	69.02
Current Volume:	7357435
Volume MA 20:	6369052
Bullish Divergences:	0
Bearish Divergences:	2
Bearish Div 1:	Date: 2024-03-07 00:00:00, Price: 788.05
Bearish Div 2:	Date: 2025-11-26 00:00:00, Price: 983.90

SBIN.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - SBIN_main



Trendlyne Snapshot - SBIN_forecaster

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Strong Performer

In 14 Starfolio Baskets

998.95

14.20 (1.44%)

↑ New 52W High today

7.8M

NSE+BSE Volume

NSE 02 Jan, 2026 3:31 PM (IST)

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My Notes

TRADE STOCK

Analyst Downgrade

Geojit BNP Paribas downgrades SBI to a 'Hold' rating, expects an NII CAGR of 10.7% over FY26-27

See details

Overview

FORECASTER

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About

SBI - SBIN - stock price prediction, stock forecast, target price, analyst ratings from 39 analysts

SBI has a share price target of Rs 1084, revenue growth forecast of 7.3%, and profit growth estimate of 4.7% for FY26, based on top 39 analyst calls.

SBI FORECASTER - Analyst Estimates

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