

- The State Bank of India (SBI) is an Indian multinational, public sector banking and financial services statutory body. It is a government corporation statutory body headquartered in Mumbai, Maharashtra. SBI is ranked as 216th in the Fortune Global 500 list of the world's biggest corporations of 2018. It is the largest bank in India with a 23% market share in assets, besides a share of one-fourth of the total loan and deposits market.
- SBI provides a range of banking products through its network of branches in India and overseas, including products aimed at non-resident Indians (NRIs). SBI has over 24000 branches in India, SBI has 16 regional hubs and 57 zonal offices that are located at important cities throughout India. Promoters held around 57.13% equity shares in SBI. The Life Insurance Corporation of India, itself state-owned, is the largest non-promoter shareholder in the company with 38.67% shareholding. Under the Pradhan Mantri Jan Dhan Yojana of financial inclusion launched by Government in August 2014, SBI held 11,300 camps and opened over 3 million accounts by September, which included 2.1 million accounts in rural areas and 1.57 million accounts in urban areas.

#### ➤ Technical Outlook

- On a monthly chart, the stock has given a breakout of its Upper Band of **“Symmetrical Triangle Formation”** which indicates a robust upside movement in the counter.
- Even on a weekly chart, after giving a breakout of its Upper band of Triangle formation, the stock took a support of the same and has given a good bounce back which suggests that the contemporary movement may continue further in coming trading sessions.
- On a daily chart, the stock has given a breakout of its **“Flag Formation”** which is a continuation formation and suggests a further upside movement in the counter.
- Moreover, the stock has been trading above its **“21 Days Exponential Moving Average”** which shows a positive rhythm in the counter.
- A daily momentum indicator RSI reading is at 58.40 level with a positive crossover, apart from this, the RSI has taken a support of its **“Upward Rising Trend line”** which point out for a positive breath in the counter.
- Based on the above technical structure, we are expecting an upside movement in the SBIN in a few trading sessions.

Company	SBIN
Recommendation	Buy
Sector	Banking
Buying Range	349.40 & Upto 343.00
Price Potential	405.00
Stop Loss (Closing Basis)	322.00
Mkt Cap (Rs. Cr.)	3,11,870
TTM EPS (Rs.)	0.97
TTM SALES (Rs. Cr.)	2,42,869
BVPS (Rs.)	219.91
Reserves (Rs. Cr.)	1,95,367
P/BV	1.59
PE	46.65
Bloomberg Code	SBIN:IN
Reuters Code	SBI.NS



**PERFORMANCE TRACKER**

Date	Type of Call	Equity	Initiated	SL	TGT	Result	% Return	Profit / Loss	Total Profit
02.03.19	Buy	LT	1315.00	1487.00	1487.00	Book Profit	10.53	138.50	5266.16
08.03.19	Buy	BAJAJ-AUTO	2955.00	2750.00	3400.00	Exit on 18.04.2019	3.69	109.00	1844.33
16.03.19	Buy	M&M	694.60	642.00	810.00	Stopped out	-7.57	-52.60	-3786.35
28.03.19	Buy	ASIANPAINTS	1498.90	1400.00	1700.00	Exit on 07.05.2019	-6.20	-92.90	-3098.94
30.03.19	Buy	GRASIM	857.95	790.00	995.00	Book Part Profit	5.60	48.05	2800.28
20.04.19	Buy	HEROMOTOCO	2741.55	2560.00	3180.00	Stopped out	-6.62	-181.55	-3311.08
30.04.19	Buy	TECHM	823.25	761.00	948.00	Stopped out	-7.56	-62.25	-3780.75
04.05.19	Buy	CENTURYTEX	942.15	871.95	1103.00	Book Profit	11.53	108.60	5763.41
18.05.19	Buy	BRITANNIA	2779.25	2615.00	3107.70	Book Part Profit	4.99	138.75	2496.18
25.05.19	Buy	M&M	671.50	622.00	740.00	Stopped out	-7.37	-49.50	-3685.78
<b>Total</b>									<b>507</b>

**Contact Us**

**KKunal Parar ( Sr. Research Associate)**

kkunal.parar@choiceindia.com

**Palak Kothari (Research Associate)**

Palak.kothari@choiceindia.com

**Surendra Bhasker (Research Associate)**

Surendra.Bhaskarr1@choiceindia.com

**Harsha Sharma (Research Associate)**

Harsha.sharma@choiceindia.com



customer@choiceindia.com



www.choicebroking.in



**Disclaimer**

This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies Aprilket psychology, price patterns and volume levels. It is used to forecast future price and Aprilket movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of interest statement – • Analyst interest of the stock / Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.