

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	19189	18855	19500	18411	17954	18888-19425	Buy at CMP. Targets at 19375/19501. Stop at 18888.
BANK NIFTY	44747	43451	46251	43669	41891	43651-46001	Buy at CMP. Targets at 45651/46001/46251. Stop at 43401.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
RBLBANK	182	145	201	160	151	Positive	Incorporated in 1943, RBL Bank is one of India's leading private sector banks with an expanding presence across the country. The bank now commands a market cap of Rs 10,552 Crore and within Banking sector, it's market cap rank is 25. Stock's PE is 11.86. Price to Book Ratio of 0.78. Dividend Yield of 0.82. EPS (trailing 12 month) of RBL Bank share is 15.34. We remain bullish on RBL Bank as it is well-capitalised with sound liquidity and aggressive retail growth plans. The bank's overall capital adequacy is at 16.9% and the Common Equity Tier 1 ratio was 15.3%. Average Liquidity Coverage Ratio at 126%. Look to buy at CMP, and on any corrective dips between 155-160 zone, targeting 201/221 zone and then aggressive bigger 15-18 months targets at 250 mark. Stop at 145.

CMP	182
Target Price	201
52 Week H/L	189.30/80.35
P/E	12.36
EPS	14.72
ROE	-0.59
Book Value	226.41
Market Cap (INR)	10910.39 crores

Daily Chart of RBL BANK :



Incorporated in 1943, **RBL Bank** is one of India's leading private sector banks with an expanding presence across the country. The Bank offers specialized services under five business verticals namely: Corporate Banking, Commercial Banking, Branch & Business Banking, Retail Assets and Treasury & Financial Markets Operations. It currently services over 12.91 million customers through a network of 517 branches; 1,166 business correspondent branches (of which 298 banking outlets) and 414 ATMs spread across 28 Indian states and Union Territories.

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RBL Bank reported a rise in net profit in the January-March quarter on the back of higher core income, other income, and lower provisions. RBL Bank reported a rise in net profit in the January-March quarter on the back of higher core income, other income, and lower provisions. The bank's net profit for Q4 FY23 was Rs 271 crore, up 36.8% year-on-year. Its net profit was at Rs 198 crore in Q4 FY22. Its PAT was 30% on a quarter-on-quarter basis. The net interest income (NII), or core income, for the bank, rose 7% from a year ago and was at Rs 1,211 crore. NII rose 5 per cent Q-o-Q. The net interest margin for the quarter stood at 5.01%.

The bank's retail deposits rose by 18 per cent YoY and 4 per cent QoQ to Rs 36,319 crore in the March quarter of FY23. The total deposits grew by 7 per cent YoY and 4 per cent QoQ to Rs 84,887 crore.

CASA posted 14% YoY and 6% QoQ growth to Rs 31,717 crore, while the CASA ratio stood at 37.4% in the quarter under review.

Technically, brace yourselves for a major breakout play from a probable classic 'flag pattern' breakout on the weekly. An impulse uptrend is seen forming on the daily time scale, with positive SAR series, with recent sequence of higher high/low intact on all time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 152 zone. The level of Rs 150-155 zone will act as a strong support zone.

Look to buy at CMP, and on any corrective dips between 155-160 zone, targeting 201/221 zone and then aggressive bigger 15-18 months targets at 250 mark. Stop at 145.

Mehta Equities

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