

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	25791	25525	26001	24806	22917	25545-25999	Buy between 25677-25701 zone. Targets at 25951/26351. Aggressive targets at 26550. Stop at 25422.
BANK NIFTY	53793	52000	55351	51359	48868	49225-51451	Buy at CMP. Targets at 52888/53366. Aggressive targets at 54000 zone. Stop 49821.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
FINO PAYMENTS BANK	393	329	477	362	311	Positive	<p>Finco Payments Bank was incorporated on 4th April 2017, invested in by ICICI Bank, BPCL, Blackstone, IFC Finco Payments Bank has an enviable financial and distribution track record. This powerful network registers impressive growth numbers every year. Finco Payments Bank is present in 90% of India's districts with over 724671 banking outlets, 54 Bank Branches and 130 Customer Service Points. Finco Payments Bank posted a profit after tax (PAT) of INR 24.27 Cr in Q1 FY25, up 29.7% YoY. Total revenue jumped 25.4% to INR 436.86 Cr during the quarter under review from INR 348.31 Cr in Q1 FY24.</p> <p>Simply buy at CMP, and on dips between 355-365 zone, targeting 451/477 mark and then aggressive targets at 500 mark. Stop below 329. Holding Period: 12-15 Months.</p>

BUY FINO PAYMENTS BANK at CMP 393, Target 501

CMP	393
Target Price	501
2 Week H/L	462.80/249.55
P/E	36.44
EPS (TTM)	11.03
Promoter Holding/DIIs/FIIs	78.38/11.1/5.1
Book Value	78.38
Market Cap (INR)	3,345.21 crores

Finco Payments Bank was incorporated on 4th April 2017, invested in by ICICI Bank, BPCL, Blackstone, IFC Finco Payments Bank has an enviable financial and distribution track record. This powerful network registers impressive growth numbers every year!

Finco Payments Bank is the Digital Banking Partner for millions of hardworking Indians.

Finco Payments Bank understands consumers and their needs from a bank and it is its continuous endeavor to provide them with an unmatched banking experience, through our simple products & services that can easily be accessed anytime, anywhere. To enhance its product offerings, Finco is planning to apply for SFB licence and the entire process is likely to take 18-24 months, subject to regulatory approval.

Finco Payments Bank is present in 90% of India's districts with over 724671 banking outlets, 54 Bank Branches and 130 Customer Service Points.

Finco Payments Bank posted a profit after tax (PAT) of INR 24.27 Cr in Q1 FY25, up 29.7% YoY. Total revenue jumped 25.4% to INR 436.86 Cr during the quarter under review from INR 348.31 Cr in Q1 FY24

The company's EBITDA during the June quarter of FY25 stood at INR 53.2 Cr, up 31.4% YoY

The company said it opened more than 68,000 digital accounts in the reported quarter and facilitated 57 Cr UPI transactions.

The current account savings account (CASA) segment contributed INR 93.6 Cr to Finco's net income in Q1 FY25.

Commenting on the Q1 results, Rishi Gupta, CEO and managing director of Finco Payments Bank, said, "Our new vertical 'digital payment services' is growing on a profitable basis and giving the necessary impetus to our TAM (transaction, acquisition and monetisation) strategy."

Going forward, the payments bank will focus on moving up the customer value chain, diversification and innovation, Gupta added.

Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series. The sequence of higher high/low intact on the daily 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 311 zone.

Simply buy at CMP, and on dips between 355-365 zone, targeting 451/477 mark and then aggressive targets at 500 mark. Stop below 329. Holding Period: 12-15 Months.

Daily Chart of FINO PAYMENTS BANK:



Mehta Equities

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102