

Indian Bank

The stock is breaking of its consolidation base.

Financial Services

Last Day Close
Rs 859

Buy Range
Rs 840 – 875

2 Months Price Target
Rs 1,000

Potential Upside
16%

Stop Loss on a
closing basis
Rs 770

Technical View (Daily)



TradingView

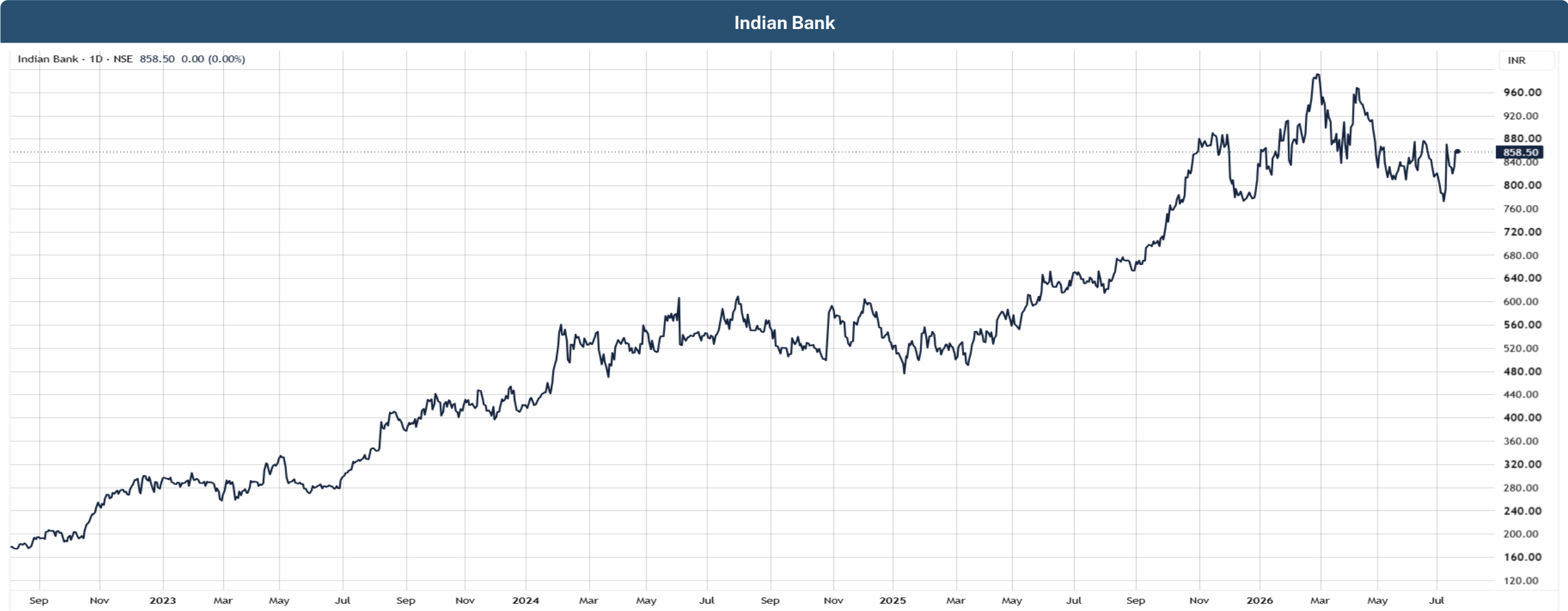
Technical View

- The stock is breaking of its consolidation base following its Q1 earnings and is retaking its 200-DMA.
- It has retaken its key moving averages (20/50/200-DMA) in the last few trading sessions.
- **Entry:** Initiate positions here (Rs. 840 – 875) as the stock is breaking out.
- **Support:** The stock is expected to take support at its 20-DMA (Rs. 824).

Source: Trading View, Spark PWM

Note: Potential upside is calculated based on the average price within the defined buy range.

Price Chart



TradingView

Source: TradingView; Spark PWM

Disclaimer (1/2)

Absolute Rating Interpretation

BUY	Stock expected to provide positive returns of >15% over a 1-year horizon	REDUCE	Stock expected to provide returns of <5% – -10% over a 1-year horizon
ACCUMULATE	Stock expected to provide positive returns of >5% – <15% over a 1-year horizon	SELL	Stock expected to fall >10% over a 1-year horizon
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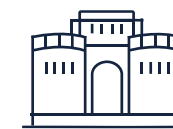
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