

Indian Bank Ltd

Banking

Last Day Close
Rs 845

Buy Range
Rs 840 - 860

3 Months Price Target
Rs 940

Potential Upside
10.5%

Stop Loss on a
closing basis
Rs 814

Technical View (Daily)



- Indian Bank is in verge of giving a trendline breakout on the daily chart, indicating a potential positive shift in momentum.
- The stock is trading comfortably above its 50-day and 200-day EMAs, reflecting strong underlying price strength.
- Additionally, the RSI is exhibiting positive momentum on both the daily and weekly timeframes, further supporting the bullish outlook.
- Considering current technical setup, the stock is expected to move towards 940 level over the next 3 months.
- Traders may consider initiating long positions at current levels, maintaining a stop-loss at 814 on a daily closing basis to manage risk.

Source: Falcon, Spark PWM

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

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
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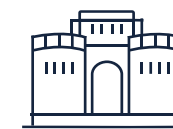
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