



## BUY – IDBI BANK LTD.

## TARGET : 133-137

### Averages (SMA)

30 Moving Average	123
50 Moving Average	122
100 Moving Average	119
200 Moving Average	121

### Support & Resistance - Daily

Support – 1	124
Support – 2	120
Resistance – 1	133
Resistance – 2	137

### Stock Trend

Short Term Trend	Up
Medium Term Trend	UP
Long Term Trend	Down



**IDBI BANK Ltd** - The stock closed at Rs 128.75 on 2<sup>nd</sup> Sep 2010. It has made a 52-week low at Rs 100.20 on 2<sup>nd</sup> Sept 2009 and 52-week high of Rs 140 on 11<sup>th</sup> Dec 2009. The 200 days moving average of the stock is currently at Rs 121.

From the charts of IDBI (Nse Code), we note that it has been in uptrend from its May 2010 trough of Rs 105.80. However, the stock has given **Triangle pattern Breakout** at 125 on daily chart. IDBI (Nse Code) is having strong support at 124 (significant short-term support level). The daily relative strength index (RSI) trading in Positive zone & 50 DMA given Crossover 100 DMA at 118.35. IDBI (Nse Code) has taken support at 100 DMA at 119. Investor's with short term perspective can buy and accumulate IDBI (Nse Code) at around Rs **127-124** with closing below stop loss of Rs **120** for a target price of Rs **133-137**.

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