



BUY: SBI CMP: 1500
Stop Loss: 1455

Target: 1540 – 1561 - 1587



On the daily chart,

- The stock has taken support at the strong demand level of 1455 level.
- The momentum indicators viz RSI is showing a positive divergence.
- Further, the current price action has formed a candlestick pattern that resembles a “Morning star”. This suggests upside momentum.

Hence, we are of the opinion that one should buy the stock at current level or on a decline 1480 and maintain a stop loss of 1455 which is the low of the morning star. The upside target are in the range of 1540 – 1561 - 1587 levels.

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Arihant Capital Markets Ltd.

3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai – 400057

T. 022-42254800 F. 022-42254880

www.arihantcapital.com