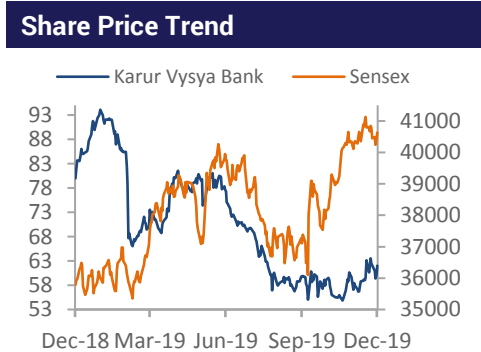


Sector	Bank
Recommendation	BUY
Upside	19%

Stock Data	
Sensex	40,600
52 Week h/l (₹)	95 / 54.4
Market cap (₹Cr)	4,930
BSE code	590003
NSE code	KARURVYSYA
FV (₹)	2
Div yield (%)	1%

Shareholding Pattern			
	Mar-19	Jun-19	Sep-19
Promoters	2.08	2.1	2.1
DII+FII	41.81	42.84	43.88
Individuals	56.11	55.06	54.02

Source: www.bseindia.com



Prices as on 12/12/2019

Rounding bottom pattern

Karur Vysya Bank has restarted trading is a bullish higher top higher bottom chart structure on the daily chart and is trading around has restarted trading above its 89-day EMA level after a gap of five months. Tracking the shorter time frame, the stock has formed a bullish Rounding bottom chart pattern on the daily chart and is expected to retest its 200-day EMA placed around ₹67 level. Tracking the weekly charts, the stock is showing strong momentum by entering into positive territory on MACD Histogram.

If the current impulse up-move unfolds the way it should, then we expect Karur Vysya Bank to surge higher towards its potential target of ₹72 in 6-months. The upward movement would stand void if the stock ends below the support of ₹53 on a weekly closing basis.

Daily Chart: Rounding bottom breakout



Source: Company, IIFL Research

Analyst:

Jayesh Bhanushali
research@iifl.com

December 12, 2019

Recommendation Parameters for Fundamental/Technical Reports:

Buy – Absolute return of over +10%

Accumulate – Absolute return between 0% to +10%

Reduce – Absolute return between 0% to -10%

Sell – Absolute return below -10%

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