



Date: 15/12/2023

Technical Picks

STATE BANK OF INDIA	
Reco Price	₹ 630 - 640
Buy Call	
Target Price	₹ 670 - 700
Stop Loss	₹ 610
Time Frame	1 – 2 Months

Rationale for Recommendation

The stock has broken all time high level with strong volumes surge on chart. Stock has also trading above all important EMAs on daily timeframe. Stock has also forming higher top higher bottom structure on daily timeframe. Stock has given breakout from ascending triangle pattern on daily timeframe. RSI looks good on chart.