

Date: 27/09/2021

The Housing Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector. HDFC Bank is a publicly held banking company, the bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. It is engaged in providing a range of banking and financial services including retail banking, wholesale banking and treasury operations. It is promoted by HDFC Ltd. which has 19.32% stake as on September 30, 2020. Currently, HDFC Bank Ltd. (HBL) is the largest private sector bank in India. As on March 31, 2020, the bank's total balance sheet size stood at Rs. 15,30,511 Cr.



Technical View: M&M chart is forming Ascending triangle, leading indicator such as RSI and MACD indicating positive signals, RSI divergence indicating positive move, Bullish candle formation in daily and weekly chart confirming the positive trend.

Volume analysis:-Recent decrease in monthly Delivery volume by -21% is not going to impact negative as last 5 days average volume increase by 56%, Which clearly state that positive momentum is coming soon hence we recommend “BUY” signal only above 1610 upside target 1650 and 1700 keeping stop loss at 1523

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KEY POINTS

Ratios

Capital Adequacy Ratio - 18.8%

Net Interest Margin - 4.2%

Gross NPA - 1.32%

Net NPA - 0.40%

CASA Ratio - 46.1%