

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range
NIFTY	24541	24175	25001	24108	22223	24355-24775
BANK NIFTY	49727	48451	53357	51325	47890	49325-51111

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
FINO PAYMENTS BANK	358	289	421	311	296	Positive	<p>Fino Payments Bank was incorporated on 4th April 2017, invested in by ICICI Bank, BPCL, Blackstone, IFC Fino Payments Bank has an enviable financial and distribution track record. This powerful network registers impressive growth numbers every year. Fino Payments Bank is present in 90% of India's districts with over 724671 banking outlets, 54 Bank Branches and 130 Customer Service Points. Fino Payments Bank posted a profit after tax (PAT) of INR 24.27 Cr in Q1 FY25, up 29.7% YoY. Total revenue jumped 25.4% to INR 436.86 Cr during the quarter under review from INR 348.31 Cr in Q1 FY24. Simply buy at CMP, and on dips between 305-315 zone, targeting 391/421 mark and then aggressive targets at 500 mark. Stop below 289. Holding Period: 12-15 Months.</p>

BUY FINO PAYMENTS BANK at CMP 358, Target 421

CMP	358
Target Price	421
52 Week H/L	395/249.55
P/E	32.41
EPS (TTM)	11.03
Promoter Holding/DIIs/FIIs	75/11.1/5.1
Book Value	78.38
Market Cap (INR)	2,974.191 crores

Daily Chart of FINO PAYMENTS BANK :



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Fino Payments Bank is the Digital Banking Partner for millions of hardworking Indians.

Fino Payments Bank understands consumers and their needs from a bank and it is its continuous endeavor to provide them with an unmatched banking experience, through our simple products & services that can easily be accessed anytime, anywhere. To enhance its product offerings (removal of CASA balance per customer of INR 0.2mn and opening up of lending avenues), Fino is planning to apply for SFB licence and the entire process is likely to take 18-24 months, subject to regulatory approval.

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The company's EBITDA during the June quarter of FY25 stood at INR 53.2 Cr, up 31.4% YoY

The company said it opened more than 68,000 digital accounts in the reported quarter and facilitated 57 Cr UPI transactions.

The current account savings account (CASA) segment contributed INR 93.6 Cr to Fino's net income in Q1 FY25.

Commenting on the Q1 results, Rishi Gupta, CEO and managing director of Fino Payments Bank, said, "Our new vertical 'digital payment services' is growing on a profitable basis and giving the necessary impetus to our TAM (transaction, acquisition and monetisation) strategy.."

Going forward, the payments bank will focus on moving up the customer value chain, diversification and innovation, Gupta added.

Technically, brace yourselves for an impulse uptrend seen forming on the daily time scale, with positive SAR series. The sequence of higher high/low intact on the daily time frames.

Add to that a bullish divergence and a rising stochastic signal (on weekly charts) with recent increase in volumes signaling a larger rebound. The 200 days Exponential Moving Average (EMA) of the stock on the daily chart is currently at 295 zone.

Simply buy at CMP, and on dips between 305-315 zone, targeting 391/421 mark and then aggressive targets at 500 mark. Stop below 289. Holding Period: 12-15 Months.