



**Action:**  
**BUY**

**CMP:**  
**₹307.00**

**TGT1/TGT2:**  
**₹326.00-₹347.00**

**Stop Loss:**  
**₹277.00**

**Time frame: 6-7  
WEEKS**

Fino Payments Bank Limited (FPBL) is an India-based scheduled commercial bank, which is engaged in providing digital based financial services. FPBL offers savings account, current account, BPay mobile banking and wallet application (app), loans, and insurance services. It also provides business and banking technology platform.

The Company's savings account offers Aarambh savings account, Suvidha savings account, Shubh savings account, Pratham savings account, Saral salary account, Bhavishya savings account, and Jan savings account. The Company's current account offers Pragati current account and Sampann current account. The Company's insurance service consists of life and health insurance. The Company operates four bank branches and 130 customer service points.

### Key Data

Nifty	25437.10
Sector	BANKS
52 Week H/L(Rs)	466.40/180.50
Market Cap (Rs Cr)	2543.15
Face Value (Rs)	10.00

### Daily Oscillator Direction

20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve

### RESEARCH ANALYST

Sankita V  
sankita@canmoney.in  
Tel 022-43603863

**canmOney.in**  
A route to making money online

FINOPB [N6579] 297.60, 6.17%  
Price Avg2(E,20,E,50)



### TECHNICAL RATIONALE

- The stock has given a breakout from a downward sloping trendline and has successfully retested the breakout level, indicating potential strength for further upside and the end of a corrective phase and the beginning of a fresh upward leg. The breakout is accompanied by a noticeable surge in volume, adding strength to the bullish sentiment.
- The RSI is currently at ~57.17, which is above the mid-level of 50 and moving upward, suggesting building positive momentum and room for further upside.
- MACD has already given crossover in the upward direction and hence it is showing bullish momentum.
- Buy at ₹307.00 for a short-term target of ₹326.00 – ₹347.00, with a stop-loss at ₹277.00 on a closing basis.

## TECHNICAL GLOSSARY:

- **Symmetrical Triangle Breakout:** A chart pattern where the price consolidates within converging trendlines, forming lower highs and higher lows. A breakout above the upper trendline signals bullish momentum, while a breakdown below the lower trendline indicates bearish movement. Volume expansion during the breakout strengthens confirmation.
- **Channel/trendline Breakout:** A technical event where the price moves above the resistance or below the support line of a price channel/trendline, signaling a potential trend continuation or reversal.
- **Retest:** The price action where the stock revisits a previously broken resistance (now acting as support) to confirm the breakout's validity.
- **MACD (Moving Average Convergence Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of the stock price. Used to identify bullish or bearish signals.
- **Positive Crossover (MACD):** Occurs when the MACD line crosses above the signal line, often interpreted as a buy signal or bullish momentum.
- **RSI (Relative Strength Index):** A momentum oscillator that measures the magnitude of recent price changes to evaluate whether a stock is overbought (above 70) or oversold (below 30).
- **DEMA (Daily Exponential Moving Average):** A type of moving average that places a higher weight on recent prices, making it more responsive to recent price changes compared to a simple moving average (SMA). It is widely used in technical analysis to identify trends, support/resistance levels, and momentum.
- **A higher high occurs** when the price reaches a new peak above the previous high, indicating strong buying pressure and an ongoing uptrend in the market.
- **A higher low forms** when the price pulls back but remains above the previous low, signaling sustained buying interest and confirming the continuation of an uptrend.
- **The signal line in technical analysis** is a smoothed moving average of an indicator, such as the MACD, used to generate buy or sell signals by identifying crossovers, confirming trends, and enhancing decision-making for traders and investors.



## Canara Bank Securities Ltd.

(A Wholly Owned Subsidiary of Canara Bank)



### Research Desk

Canara Bank Securities Ltd

**SEBI: RESEARCH ANALYST REGISTRATION: INH000001253**

**BSE: INB 011280238, BSE F&O: INF 011280238**

**NSE: INB 23180232, F&O: INF 231280232, CDS: 231280232**

**Maker Chambers III, 7th floor,**

**Nariman Point, Mumbai 400021**

**Contact No. : 022 - 43603861/62/63**

**Email id: [researchdesk@canmoney.in](mailto:researchdesk@canmoney.in)**

**Website: [www.canmoney.in](http://www.canmoney.in)**



## **Analyst Certification**

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