

# BANK NIFTY

17 October 2024

## About Index

The Nifty Bank Index comprises of the most liquid and large Indian Banking stocks. It provides investors and market intermediaries a benchmark that captures the capital market performance of the Indian banks. The Index comprises of maximum 12 companies listed on National Stock Exchange of India (NSE). Nifty Bank Index is computed using free float market capitalization method. Nifty Bank Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

## Portfolio Characteristics

METHODOLOGY	Periodic Capped Free Float
NO OF CONSITUENTS	12
LAUNCH DATE	SEP 15,2003
BASE DATE	JANUARY 1,2000
BASE VALUE	1000
CALCULATION FREQUENCY	REAL TIME
INDEX REBALANCING	SEMI- ANNUALLY

## Top constituents by weightage:

HDFC BANK LTD	27.58
ICICI BANK LTD	24.06%
STATE BANK OF INDIA	10.54%
KOTAK MAHINDRA	10.32%
AXIS BANK LTD	9.33%
INDUSIND BANK	5.46%
FEDERAL BANK	2.76%
BANK OF BARODA	2.73%
PUNJAB NATIONAL BANK	2.13%
AU SMALL FINANCE	2.08%

## Fundamentals

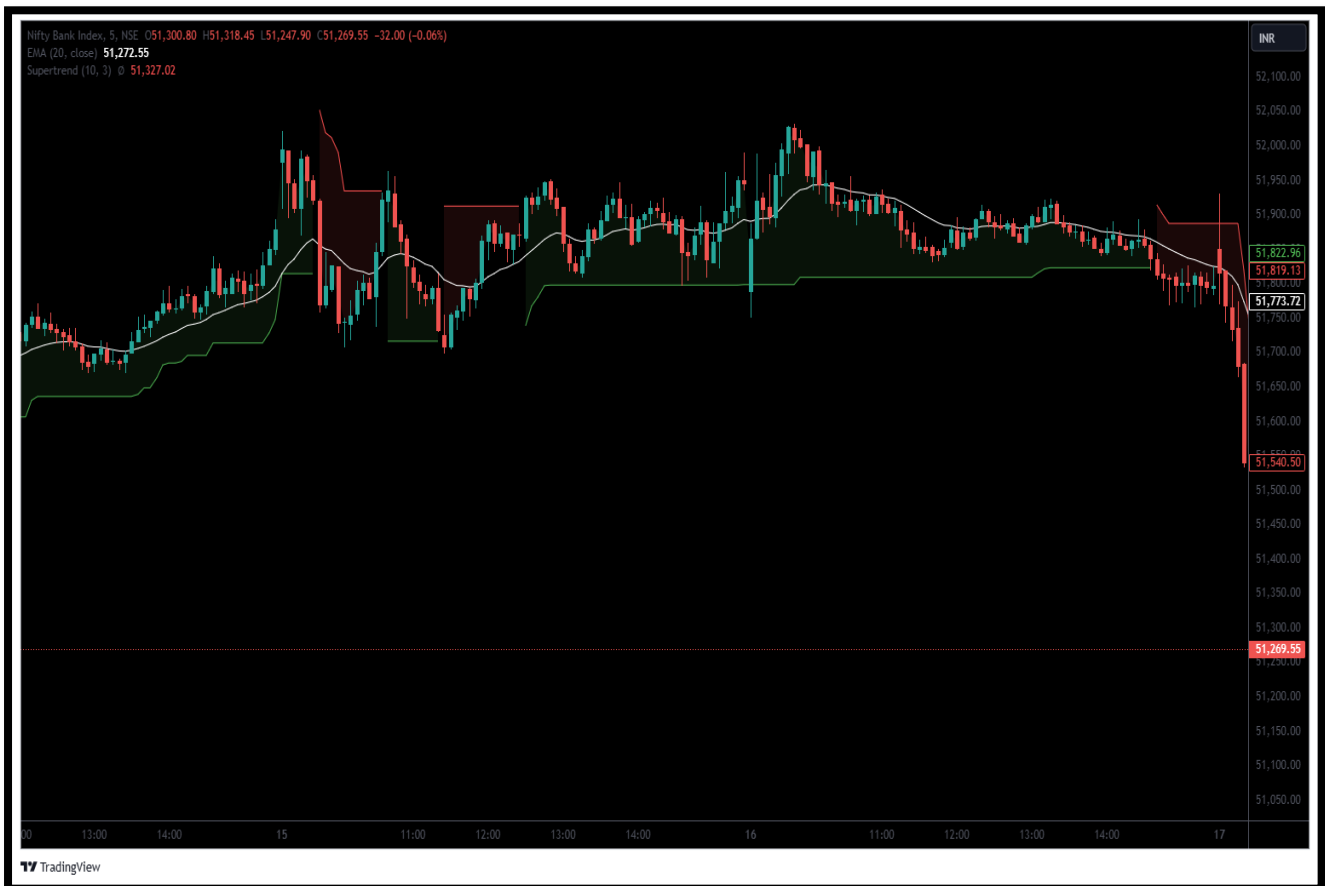
P/E RATIO	15.01
P/B RATIO	2.86
DIVIDND YIELD	0.88%

## Our recommendation

**OPTIONS INSIGHT- BUY BANKNIFTY 51700 PUT ABOVE 380 TARGET 450/520 STOPLOSS BELOW 320**

## Technical analysis

The Nifty Bank Index showing weakness as it continuously trading below super trend indicator, which indicates a bearish trend. It also breaks strong support area of 51650 levels. Prices are also trading below the 20 EMA line. Thus by taking these two mentioned factors, we recommended buying BANK NIFTY 51700 Put Option.



## **Disclaimer**

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