

# BANK NIFTY

24 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

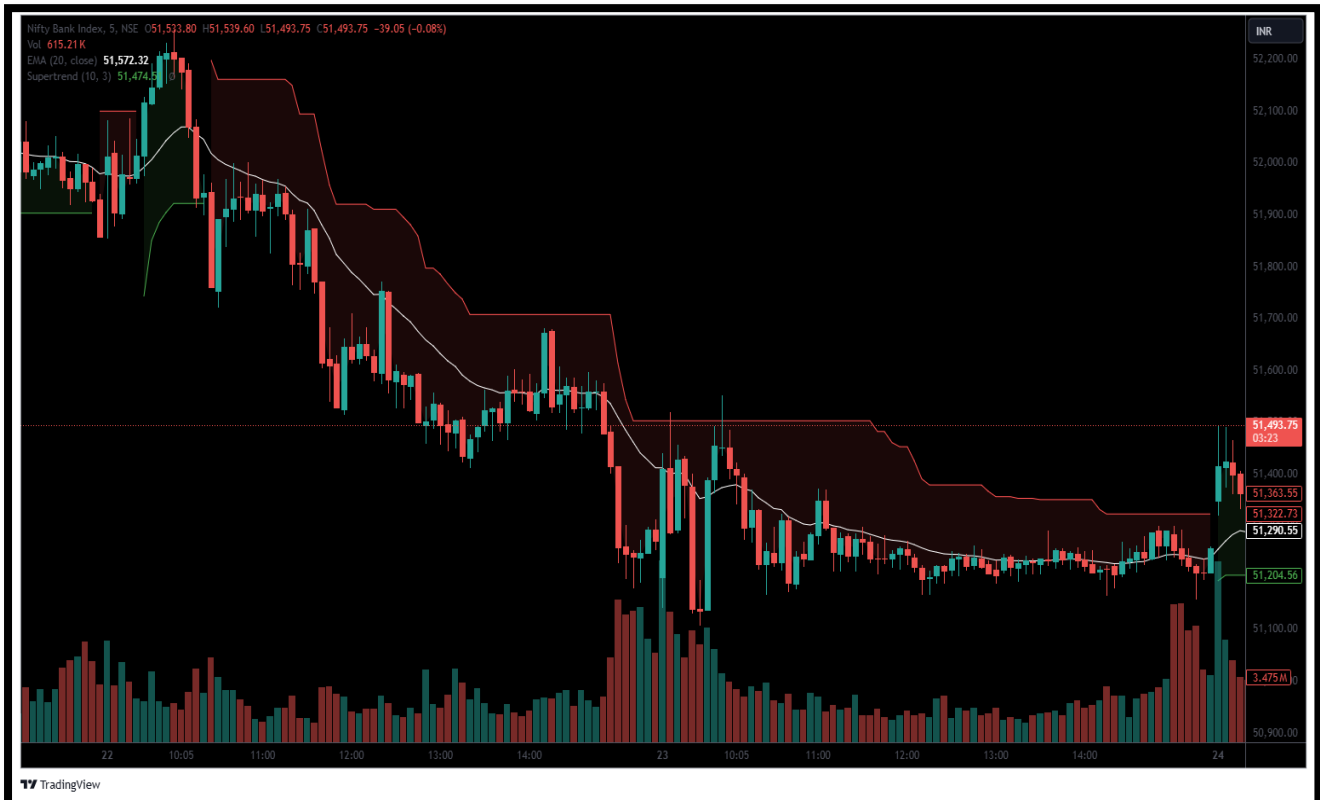
P/E RATIO	15.01
P/B RATIO	2.86
DIVIDND YIELD	0.88%

## Our recommendation

**OPTIONS INSIGHT-BUY BANKNIFTY 51300 PUT ABOVE 350 TARGET 420/500 SL BELOW 280**

## Technical analysis

The Nifty Bank Index opened higher due to largely support buy HDFC Bank prices, but it failed to sustain above 51500 levels. On the other hand, Nifty is trading under pressure, thus we went along with Nifty trend and expect at least the gap will be filled in nifty Bank. So by taking these measures we recommended buying BANK NIFTY 51500 Put Option.



## **Disclaimer**

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