

KOTAK MAHINDRA BANK

Call Update: KOTAK MAHINDRA BANK stop loss hit at 1650 kindly close the call. (Loss: - 5.17%)

Note: This report is in continuation of our following report dated, 06th Mar, 2024.

Script Name	CMP	Recommendation	Target	STOP LOSS	Time Horizon
KOTAK MAHINDRA BANK	1761	Buy range 1750-1730	1975	1650	1-3 Months



- Kotak Mahindra Bank is a diversified financial services group providing a wide range of banking and financial services including Retail Banking, Treasury and Corporate Banking, Investment Banking, Stock Broking, Vehicle Finance, Advisory services, Asset Management, Life Insurance and General Insurance.
- On daily chart, the stock has witnessed a bullish harmonic AB=CD pattern formation with 1665 levels acting as the 'potential reversal zone', price too has been trading in tandem with the pattern showing a bounce back from the same. RSI oscillator can be seen reversing from the lower levels after showing a moderate divergence.
- From current levels, a further rise of 12-15% can be expected in Kotak Mahindra Bank. We recommend a buy in the stock with a target price of 1975 in the next 1-3 months. Stop loss can be placed below 1650.

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