



NSE Code: - CANBK

BSE Code: - 532483

Date: 19<sup>TH</sup> NOV 2018

RECOMENDATION	FUTURE-STOCK	CMP	BUY BAND	STOPLOSS	SEQUENTIAL TGT	TIME FRAME	INDUSTRY
BUY	CANBK	266.10	265-266	257	273-281	12 DAYS	BANKING

### Company Overview

COMPANY DATA	
Particular	
Mcap in Cr	193.3566B
Price/Earning TTM	12.46
Price Book	0.51
Price/Sales TTM	0.78
Rev Growth(3 Yr Avg)	10.89
Net Income Growth (3 Yr Av)	-
Operating Margine % TTM	-
Net Margin % TTM	-
Roe(TTM)	-11.04
Debt/Equity	-0.64

Canara Bank is a state-owned commercial bank with headquarters in Bangalore. The Bank operates in four segments namely treasury operations retail banking operations wholesale banking operations and other banking operations. The Bank provides a range of products and services to the customers. Canara Bank has a strong pan India presence with 6204 branches and 9395 ATMs catering to all segments of an ever growing clientele accounts base of 8.27 crore. Across the borders the Bank has 8 branches one each at London Leicester Hong Kong Shanghai Manama Johannesburg New York and DIFC (Dubai) & a Representative Office at Sharjah UAE.

### Latest News

CANBK Net Interest Income (NII) at Rs 3,281.27 crore in September 2018 up 17.89% from Rs. 2783.37 crore in September 2017. Quarterly Net Profit at Rs. 299.54 crore in September 2018 up 15.13% from Rs. 260.18 crore in September 2017. The bank sees its gross non-performing assets (NPA) to be around 9 per cent and net NPA to be below five per cent by the end of this financial year, a top official said. The Bengaluru-headquartered lender had reported a gross NPA of 10.56 per cent and net NPA of 6.54 per cent in the quarter ended September, 2018. Canara Bank, which had a cash recovery of more than Rs 17 billion along with upgradation of about Rs 7.45 billion in the second quarter of ongoing fiscal, also hopes to improve its net interest margin (NIM) in the coming quarters. From a NIM of 2.53 per cent in the September quarter, the public sector lender is hopeful of improving it to 2.75 per cent by the end of March, 2018.

**Daily Chart**



**Chart Formation**

The stock is working on above daily & weekly Trend that taking weekly Resistance at the level 265 & making flag pattern on daily chart with heavy buying volume on weekly which breaks the resistance line levels 265.

The stock candle had closed above the tick average on daily chart is the confirmation of buying level & previous week candle had break the level of 265 with heavy volume of buyers & we can see that the new level of stock that's hit our target which is already mention.

**Weekly Chart**



**Indicators**

In daily chart RSI giving breakout at the level of 30. In weekly chart it is sustaining at the level of 50

MACD Divergence is trend following Indicator has crossed on Daily Chart that indication is proving the CANBK can turn into bullish trend.

Moving Average of 200 days has given breakout in uptrend.

Continuous increase in the volume in daily and weekly chart shows that it will give breakout in uptrend.

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- **MONEY CLASSIC INVESTMENT ADVISORS**
- **WEBSITE- [WWW.MONEYCLASSICRESEARCH.COM](http://WWW.MONEYCLASSICRESEARCH.COM)**
- **EMAIL- [INFO@MONEYCLASSICRESEARCH.COM](mailto:INFO@MONEYCLASSICRESEARCH.COM)**
- **CONTACT NO. - (M) 9039777700, (O)0731-4094475**