



Action: BUY	CMP: ₹399	TGT1/TGT2: ₹411–432	Stop Loss: ₹384	Time frame: 5-6 WEEKS
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Kotak Mahindra Bank is one of India's leading private sector banks, offering a diversified suite of financial services spanning retail and corporate banking, consumer loans, treasury, asset management, life and general insurance, broking, and investment banking through its subsidiaries. With a wide branch network and a strong digital franchise (Kotak811), the bank is positioned as a full-service financial conglomerate.

The bank continues to execute its "Transforming for scale" strategy, prioritising customer acquisition, deeper digital penetration, and a balanced secured-to-unsecured book while protecting its best-in-class margins and asset quality. Granular liability accretion, a high-CASA deposit franchise, and disciplined underwriting remain the core pillars of its growth model. The bank completed its 1:5 stock split (face value reduced from ₹5 to ₹1) in January 2026 to enhance liquidity and widen retail participation.

Growth and Execution: Net Advances grew 16% YoY to ₹4,96,009 Cr (FY26) while total deposits rose 15% YoY to ₹5.72 lakh Cr, with a healthy CASA ratio of 43.3%, among the best in the industry.

Profitability: Net Interest Income rose 6% YoY to ₹30,010 Cr (FY26) with a sector-leading Net Interest Margin of 4.67% (Q4FY26). Standalone ROA stood at 1.97% and ROE at 11.08%.

Key Data	
Nifty CMP	23,340.50
Sector	Banking(Private)
52 Week H/L(Rs)	453.20 / 345.50
Market Cap (Rs Cr)	3,96,816
Face Value (Rs)	1.00
Daily Oscillator Direction	
20 DEMA	+ve
50 DEMA	+ve
100 DEMA	+ve
200 DEMA	+ve



TECHNICAL RATIONALE

- The chart is showing a bullish breakout from a long-term downward sloping trendline that connected the lower highs from the ₹460 peak, with price decisively reclaiming the trendline resistance.
- A "W"/double-bottom pattern is visible, with bottoms formed in the ₹345–390 support zone and a neckline near ₹411. The structure now reflects a higher-low, higher-high formation, signalling a trend reversal in progress.
- Price has moved above all major moving averages - the 20, 50, 100 and 200-day EMAs—and is sustaining above the key 200 EMA (₹398), indicating improving momentum and a strengthening trend structure.
- Immediate resistance lies at ₹411 (W neckline); a sustained close above it opens the path toward the major horizontal resistance at ₹432.75. Volume expansion during the breakout phase adds credibility to the move, while RSI around 60 is holding in the bullish zone reflecting steady momentum.
- We recommend to buy at current market price ₹399 with short-term targets of ₹411–433 and keep a stop-loss at ₹382, maintaining a favourable risk-reward of nearly 1:2.

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.
- **Higher High:** 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.
- **Higher Low:** 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.
- **Signal Line:** 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.



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