



# Dussehra

PICK 2024

**Stock Picked : SBIN**



## Dussehra Pick 2024

11th Oct 2024

## Buy SBIN @ 794 &amp; add Upto 780 the Target of 880/ 950

State Bank of India (SBIN) is currently trading at ₹794 and is forming a symmetrical triangle pattern on the daily chart, accompanied by significant volume, signaling a potential bullish reversal. The stock is also consolidating near a rising trend line, which acts as a strong support area. Additionally, SBIN is taking support around the 200-day EMA, further reinforcing the possibility of an upward move towards the ₹880 and ₹950 levels. Immediate resistance is noted at ₹836.

On the downside, key support levels are at ₹760 and ₹750. The Relative Strength Index (RSI) is currently at 49.7, indicating a positive trajectory with growing buying momentum.

Considering these technical indicators, SBIN presents a promising buying opportunity, particularly on dips around the ₹780 level. Investors could target price levels of ₹880 and ₹950 in the near term. However, it is crucial to employ effective risk management strategies to mitigate potential market fluctuations and protect against downside risks.



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### Quick Order Placement



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