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High Conviction MTF Pick

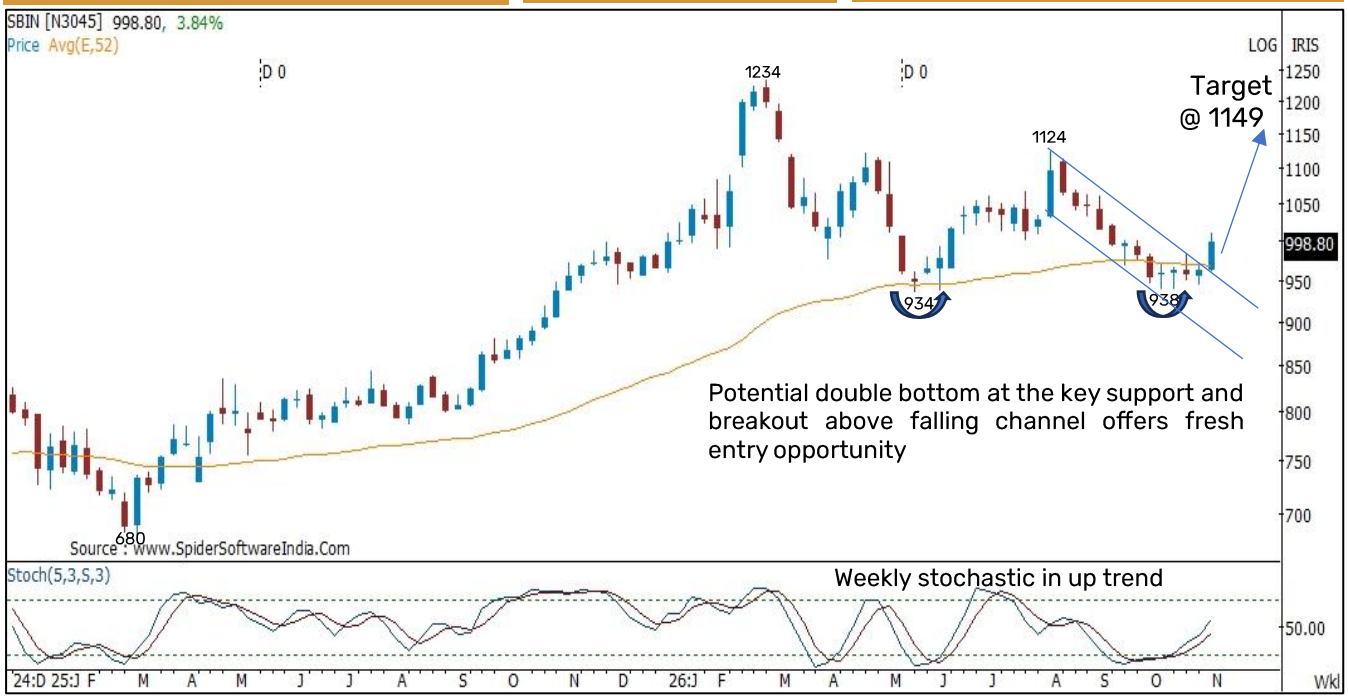
06-November-2026

State Bank of India



State Bank of India Weekly Chart

Buying Range: 985-1005 | **Target: 1149** | **Return Opportunity: 15%**



Time Period: 6 Months to 1 Year

Technical Outlook

The stock has generated a breakout above a falling channel containing last 12 weeks price range signaling resumption of up move and offers fresh entry opportunity.

Key observation in the weekly chart is that the stock has recently rebounded after forming a potential double bottom at the key support area of 930-950 being the confluence of the following technical observations:

- ❑ 52 weeks EMA currently placed at 968 levels
- ❑ 50% retracement of the previous major rally from 680 to 1234.

We expect the stock to head towards 1149 levels in the coming quarters being the 123.6% external retracement of the previous decline from 1124-938.

The weekly stochastic is in up trend thus supports the positive bias in the stock.

Stock Data

Market Cap (In Rs. Cr.)	9,24,507
52 Wk High/Low	1234/935
200/50 Days EMA	998/984
Promoter Pledge	NIL
Promoter Share (%)	55.45
FII Share (%)	11.07
DII Share (%)	26..21

Source: Spider Software, Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research, Company data

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