WEEKLY

TECHNICAL REPORT

24 AUGUST 2026

IDFC FIRST BANK LIMITED

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August 24, 2026	**IDFC FIRST BANK LIMITED**	**Buy**
CMP: Rs87	**TARGET PRICE: Rs109 & Rs131**	**Time: 6-9 Months**

Overview: IDFC FIRST Bank is operated as a leading private sector banking institution in India, with its corporate headquarters established in Mumbai. The bank was officially formed in December 2018 through a merger between IDFC Bank and Capital First, which allowed a technology-driven consumer lending platform to be combined with a universal banking system. A strategic shift from heavy infrastructure financing toward retail and small business (MSME) lending has been successfully executed by the management over the years. Today, an extensive array of financial products including savings accounts, home loans, credit cards, and wealth management services is provided to millions of customers across urban and rural regions.

SNAPSHOT	
Market Cap (cr)	74,789
52 week H/L	88.76 / 58.08
BSE Code	539437
NSE Code	IDFCFIRSTB
Industry	Private Sector Bank

Investment Rationale:

- **IDFC First Bank Ltd** has given a breakout from a **Symmetrical Triangle Pattern** and recently completed its pullback move also
- **Oscillator RSI** has witnessed a long term trendline breakout
- A reading of 27.84 in **ADX** suggests the presence of a strong uptrend

Recommendation:

We recommend a **BUY** on the company at current market price of Rs87 or decline upto Rs84 with a closing stop loss of Rs66 for a target of Rs109-Rs131 with a horizon of 6-9 months.

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