



WEEKLY
TECHNICAL
REPORT

14 December 2022

**AU SMALL FINANCE BANK
 LTD**



December 14, 2022 **AU SMALL FINANCE BANK LTD** **Buy**

CMP: Rs664 **TARGET PRICE: Rs758 & Rs853** **Time: 3-6 Months**

Overview: AU Small Finance Bank Limited is an Indian Small finance bank based in Jaipur, India. It was founded as vehicle finance company AU Financiers (India) Ltd in 1996 and converted to a small finance bank on 19 April 2017. The bank serves low and middle income individuals and micro and small businesses that have limited or no access to formal banking and finance channels. The Bank offers loans, deposits and payment products and services.

SNAPSHOT	
Market Cap (Cr)	44,268
52 week H / L	732.90 / 467.50
BSE Code	540611
NSE Code	AUBANK



Investment Rationale:

- **AU Small Finance Bank Ltd** has given a breakout from the **Symmetrical Triangle Formation**
- **RSI Oscillator** has given a breakout from the long term trendline resistance
- +DMI stands well above -DMI. With a reading of 12.72 in ADX, new trend is about to start
- **MACD** has already given a positive crossover
- Uptick in **Volume** confirms price behavior

Recommendation:
We recommend a **BUY** on the company at current market price of Rs664 with the closing stop loss of Rs570 for a target of Rs758-Rs853 with a horizon of 3–6months.

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