

YES BANK.

July 16, 2018

YES BANK is currently trading at 376 levels. The stock is poised for initial run up till 430 - 470 levels (Upside 20% / Holding period more than two months). However, the stock can have extended moves. Below is technical stand for the same.

- Stock has posted the bullish Head and shoulder pattern breakout on weekly time frame. Recent move suggest stock may travel towards northern trajectory.
- With supportive indicator RSI on the weekly chart has posted a trend line breakout, which will eventually push RSI on the higher side adding strength to the underlying trend.
- Stock has completed correction at an important Fibonacci retracement of 61.8% of the previous bull move which add to our conviction.
- Intermediate resistance placed at 385 break of the same bulls may escalate the trend towards uncharted territory. Stock can be accumulate at current levels or on dips till 268 zone for initial run up till 430 - 470. Stock has limited down side till 350.

Chart 1: YES BANK: WEEKLY Chart.



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