

IDFC Bank Ltd.
 NSE Code IDFCBANK
 Duration Short term
 Target 75-80
 CMP 58.65



Recommendation - BUY

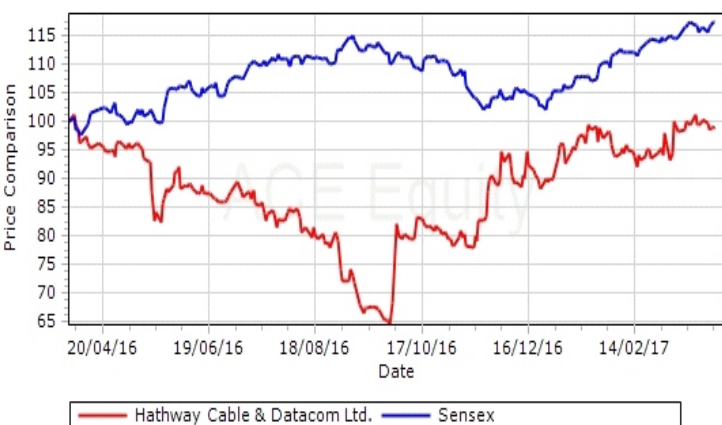
Industry Private Bank
 Market Cap 19971.23 cr.
 52 Week High 83.45
 52 Week Low 44.15
 Research mode Technical

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Key Market Indicators (Standalone)

Latest Date	21-Apr-2017
Latest Price (Rs)	58.75
Previous Close (Rs)	58.65
1 Day Price Var%	0.17
1 Year Price Var%	8.00
52 Week High (Rs)	83.45
52 Week Low (Rs)	44.15
Beta	0.99
Face Value (Rs)	10.00
Industry PE	25.52
TTM Period	201612
TTM EPS(Rs)	2.97
TTM CEPS(Rs)	3.06
Price/TTM CEPS(x)	19.18
TTM PE (x)	19.80
Price/BV(x)	1.38
EV/TTM EBIDTA(x)	37.64
EV/TTM Sales(x)	8.12
Dividend Yield%	0.43
MCap/TTM Sales(x)	2.46
Latest Book Value (Rs)	42.61
Market Cap (Rs. In Crores)	19971.23
EV (Rs. In Crores)	65984.22
Latest no. of shares (In Crores)	339.94



Company Profile

IDFC Bank Limited is a banking company. The Bank's segments include treasury, corporate/wholesale banking, retail banking and unallocated. The Treasury segment consists of its investment portfolio, and money market borrowing and lending, among others. The Corporate/Wholesale Banking segment provides loans, non-fund facilities and transaction services to corporate relationship not included under retail banking, corporate advisory, project appraisal placement and syndication. The Retail Banking segment constitutes lending to individuals/business banking customers through the branch network and other delivery channels subject to the orientation, nature of product, granularity of the exposure and the quantum thereof. It operates approximately 65 branches, over 10 automated teller machines (ATMs) and approximately 15 offices, which are spread throughout India. It offers savings account, fixed deposit, recurring deposit, debit card, home loans, payments and online services, among others.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 80 on the back of some bad news and poor fundamentals. Currently we believe scrip is in consolidation phase near to its crucial support of 55-56 levels. For the upcoming 7-8 months we believe IDFC BANK is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to building up gradually. Hence we advised to accumulate this stock around 55-58 and on dips around 38-40 for the price target of Rs 75-80 in 10-12 months.

Financial Highlights

Inc/Exp Statement (Standalone)			(Rs in Crore)		
Description	201603	201503			
Interest Earned	3648.83				
Total Income	4052.03				
Interest Expended	2801.50				
Operating Profit	739.95	-2.59			
PAT	466.85	-2.58			
Dividend %	2.50				
Adj. EPS(Rs)	1.38	-516.98			
Assets and Liabilities (Standalone) as on 201609 (U)			(Rs in Crore)		
Share Capital	3395.02	Cash and Bal. With RBI	2197.14		
Reserve	10894.77	Balances with Banks	6770.60		
Share Holder's Funds	14291.15	Investments	44338.66		
Deposits	22911.32	Advances	50179.57		
Borrowings	66926.04	Net Block	780.80		
Other Liabilities & Prov.	5099.65	Other Assets	4961.39		
Quarter On Quarter (Standalone)			(Rs in Crore)		
Particulars	201612	201609	Q on Q Var%	201512	Y on Y Var%
Interest Earned	2250.88	2083.00	8.06	1789.09	25.81
Total Income	2585.91	2493.13	3.72	2007.02	28.84
Interest Expended	1730.11	1587.41	8.99	1402.79	23.33
Operating Profit	476.02	582.32	-18.25	388.91	22.40
PAT	191.26	387.76	-50.68	242.17	-21.02
OPM%	21.15	29.51	-28.33	21.74	-2.71
PATM%	8.50	18.62	-54.35	13.54	-37.22
Adj. EPS(Rs)	0.56	1.14	-50.88	0.71	-21.13

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MCX/TCM/CORP/0740 NCDEX/TCM/CORP/0293



Data Source : ACE Equity

SEBI REGISTRATION NO. INH100003274

(UNDER RESEARCH ANALYST REGULATIONS ACT, 2014)

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