

- BANKBARODA has staged a decisive breakout above its Inverted head and shoulder pattern at 255 on the weekly chart, supported by a strong bullish candle, signalling the end of consolidation and the onset of the medium-term uptrend.
- The stock is holding firmly above the 38.2% Fibonacci retracement of the 191-259 rally at 234, establishing a solid medium-term support base.
- The stock is trading well above its 20, 50, 100, and 200-day SMAs, reflecting robust underlying strength and a favourable trend structure.
- Momentum indicators further reinforce the bullish setup, with the weekly RSI crossing above its horizontal resistance at 59 and staying firmly above its reference line, adding conviction to the positive outlook.
- The above analysis indicates a potential upside toward 281-293 levels.

* The holding period is 3 to 4 weeks.

Bank of Baroda Ltd.

CMP: 264
Buy Range: 262-257
Stop loss: 248
Upside: 8%–13%
