

Opportune

Exclusively curated opportunities to re-enter fundamentally strong companies at attractive valuations!

BUY – State Bank of India (SBI)

CMP: **Rs- 574** as on 9 August 2023

Fair Value (FV): **Rs- 725** | Time Period: **12 months**

Why Invest?

- Good solid start with strong all-round performance.
- SBI reported 2.7X yoy earnings due to ~100% yoy growth in operating profit.
- Loan growth was at ~15% yoy.
- Asset quality trends were stable and broadly comfortable.
- RoA (Return on Assets) and RoE (Return on equity) were unchanged at 1.2% and 20%, respectively.
- We maintain BUY, with an Fair Value of Rs725 (unchanged).

Recommend BUY with **FV Rs-725**

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