RA ANUPAM BAJPAI **DATE: 28-03-2025**

HDFCBANK

TARGET: Rs 2100

CURRENT MARKET PRICE: Rs 1825

- **The bank has shown strong advanced growth**
- **maintains a good return on equity in the past three years**
- **The bank has been maintaining a healthy return on assets**
- **good capital adequacy ratio**
- **delivered good profit growth**
- **no unusual stress in any segment**

DURATION: 1-2 QUARTERS

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Anupam.

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