



Dhanlaxmi Bank



DhanlaxmiBank 
established 1927

RESEARCH REPORT ON

DHANLAXMI BANK LIMITED

KEYPEOPLE : Ajith Kumar K K (CEO & MD)

FOUNDED : 14 November 1927

HEADQUATER : Thrissur, Kerala, India

REVENUE : ₹1,360 crore (approx.)

DATE OF REPORT : 18/10/2024

About Dhanlaxmi Bank Ltd

Dhanlaxmi Bank Ltd. is a private sector bank in India, founded in 1927, headquartered in Thrissur, Kerala. It offers a wide range of banking and financial services, including personal and corporate banking, loans, advances, and wealth management services. Over the decades, Dhanlaxmi Bank has grown to be a reliable player in the banking sector, especially in South India, known for its customer-centric approach and personalized services.

CASH CALL – BUY DHANLAXMI BANK LIMITED

BUY : 36
TGT : 46
SL : 26

Mr. Kundan Mishra

Research Analyst

CASH CALL BUY AT 36
1ST TARGET 46
SL 26

COMPANY OVERVIEW

Market cap	₹ 925 Cr.
Face value(Rs)	₹ 10.0
P/E ratio	38.2
Book value	₹ 40.7
52 week high	₹ 59.0
52 week low	26.2
Return on Equity(ROE)	5.79 %

Key Points of Dhanlaxmi Bank Ltd

Products and Services

Dhanlaxmi Bank provides a range of financial products and services to its customers, including:

a. Retail Banking

Savings Accounts: Personalized savings options for individuals.

Fixed Deposits: Offering competitive interest rates on time deposits.

Personal Loans: Secured and unsecured loans tailored to individual needs.

Credit and Debit Cards: A variety of cards catering to different spending patterns.

Insurance Services: Partnered offerings for life and general insurance products.

b. Corporate Banking

Business Loans: Working capital loans, term loans, and project financing.

Trade Finance: Export/import financing, letters of credit, and bank guarantees.

Cash Management Services: Efficient cash flow management for corporate clients.

Foreign Exchange Services: Facilitating currency exchange for businesses dealing internationally.

c. Other Services

NRI Banking: Exclusive services for Non-Resident Indians.

Wealth Management: Investment advisory, mutual funds, and portfolio management.

Internet and Mobile Banking: Digitally accessible services for easy banking.

Financial Performance

a. Revenue and Profitability

Over the last few years, Dhanlaxmi Bank has seen mixed financial results. In FY 2023, the bank's financial performance showed improvement, largely driven by:

Net Interest Margin (NIM): Stable or slightly increasing due to efficient credit operations.

Growth in Retail Loans: A stronger emphasis on expanding its retail loan portfolio.

Non-Performing Assets (NPA): The bank has managed to control NPAs, though it remains a critical focus area.

b. Key Financial Indicators (as of FY 2023)

Net Profit: ₹38 crore (approximate).

Deposits Growth: A moderate rise of 6-7% year on year.

Loan Book: An increasing emphasis on personal and business loans.

Corporate Social Responsibility (CSR)

Dhanlaxmi Bank engages in several CSR initiatives focused on social welfare, including:

Educational Programs: Providing scholarships and funding for education initiatives in underdeveloped areas.

Health Initiatives: Supporting health camps and rural health initiatives.

Environmental Sustainability: Engaging in efforts to reduce the bank's carbon footprint and promote green banking.



Dhanlaxmi Bank Ltd owned by Mutual Funds 6Last Quarter

	Dec 23 No. of shares	Sep 23 No. of shares
TOTAL	0	0

NOTE:-

For schemes that have not disclosed the number of shares, the same has been calculated on the basis of the closing price of the stock on the BSE/NSE as on the portfolio date. The increase/decrease in the share quantity besides the fund buying or selling the shares from the market, could also be due to any bonus, split, rights, or restructuring in the company.

Financial Highlights of Dhanlaxmi Bank Ltd

Financial highlights refers to a section appearing in an annual report that includes a multi-year comparison of operating and business metrics. Financial highlights are often times the first section appearing in an annual report, providing investors with an at-a-glance view of the company's recent performance.

The information contained in an annual report is normally audited by the company's accounting firm and includes financial highlights, a Chairperson's Letter as well as the Form 10-K. The financial highlights section of the report usually contains performance over the last several years in addition to the percentage change in each metric overtime.

Price / EPS	38.43
EPS (TTM)	₹ 0.96
No. of Shares	25.30 Cr.
Profit Growth	17.14 %
Dividend / Yield	0 %
Price / Book	1.04
Enterprise Value	22105.63 M.
Sales Growth	0

Key Ratio of Dhanlaxmi Bank Ltd

Key ratio of Dhanlaxmi Bank Ltd specifically designed to help traders gauge the overall sentiment (mood) of the market. The ratio is calculated either on the basis of options trading volumes or on the basis of the open interest for a particular period. If the ratio is more than 1, it means that more puts have been traded during the day and if it is less than 1, it means more calls have been traded. The PCR can be calculated for the options segment as a whole, which includes individual stocks as well as indices.

Financial ratios are important tools for quantitative analysis. Certain ratios are available to evaluate both short and long-term financial and operational performance, making them useful at identifying trends in the business and providing warning signs when it may be time to make a change. There are also specific ratios that can measure important variables essential to one industry or another. By evaluating particular ratios, a business can benchmark itself against similar companies and understand its strengths, weaknesses, threats and areas of opportunity.

Price to Earning	43.45
Price to Book	0.096
Price to Sales	0.764
Shareholders Equity	6.45
Return On Equity	2.12
Return On Asset	0.138
Net Profit Margin	1.76
Operating Profit Margin	2.18
EBITDA Margin	66.70
Debt to Equity Ratio	0.290
Cash Ratio	0
Quick Ratio	0



Key Technical Indicators of Dhanlaxmi Bank Ltd

Technical indicators are heuristic or pattern-based signals produced by the price, volume, and/or open interest of a security or contract used by traders who follow technical analysis.

In general, technical indicators fit into five categories: trend, mean reversion, relative strength, volume, and momentum.

Leading indicators attempt to predict where the price is headed while lagging indicators offer a historical report of background conditions that resulted in the current price being where it is.

Indicator	Value	Signal
ADX	Adx : 15.88, +DI : 31.40, -DI : 21.25	Bullish
Aroon	Aroon Up : 7.14, Aroon Down : 42.86	Neutral
Awesome Osc	-1.38	Bullish
MACD	Macd : -0.711, Signal Line : -0.829	Bullish
Parabolic SAR	34.55	Mild Bullish
Rate Of Change	-1.31	Neutral
Super Trend	38.2	Mild Bearish



Key Moving Average of Dhanlaxmi Bank Ltd

A moving average (MA) is a stock indicator that is commonly used in technical analysis. The reason for calculating the moving average of a stock is to help smooth out the price data over a specified period of time by creating a constantly updated average price.

A simple moving average (SMA) is a calculation that takes the arithmetic mean of a given set of prices over the specific number of days in the past; for example, over the previous 15, 30, 100, or 200 days.

Exponential moving averages (EMA) is a weighted average that gives greater importance to the price of a stock on more recent days, making it an indicator that is more responsive to new information.

EMA	Value
EMA 5	36.27
EMA 10	36.27
EMA 15	36.48
EMA 20	36.73
EMA 50	38.21
EMA 100	39.5
EMA 200	38.63

SMA	Value
SMA 5	36.05
SMA 10	35.86
SMA 15	36.42
SMA 20	36.72
SMA 50	38.42
SMA 100	40.37
SMA 200	42.06



Dhanlaxmi Bank

Daily Candle Stick Chart Pattern



Weekly Candle Stick Chart Pattern





Dhanlaxmi Bank

Monthly Candle Stick Chart Pattern



Dhanlaxmi Bank Ltd Mutual Fund Holdings

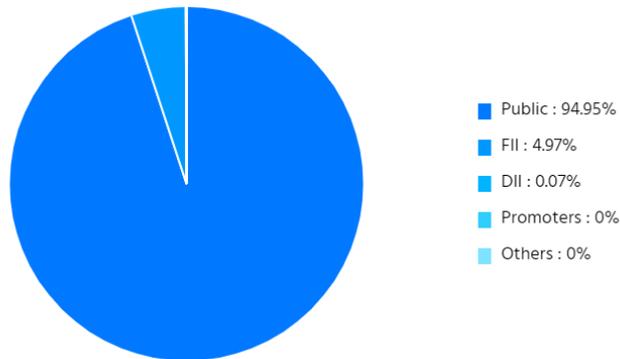
Pivot	S2	S 1	Pivot point	R 1	R 2
Fibonacci	35.80	36.31	37.13	37.95	38.46

S1 – First Support Level, R1 - First Resistance Level, S2 – Second Support Level, R2 – SecondResistance Level

Dhanlaxmi Bank Ltd Technical Views

50 Day EMA	Close is Above EMA 50 (Short Term)	Bullish
100 Day EMA	Close is Above EMA 100 (Mid Term)	Bullish
200 Day EMA	Close is Above EMA 200 (Long Term)	Bullish
MACD (12 26 9)	MACD Line is Less Then SIGNAL Line	Bearish
RSI (14)	RSI is Below 30	Over Sold
MFI (14)	MFI is Below 20	Over Sold
CCI (20)	CCI is Below -100	Over Sold
WILLIAM %R (14)	William %R is Below -80	Over Sold
ADX (14)	ADX is Above 20 & +DI is Below -DI	Down Trend
PSAR	Stoploss For Long Buy	12.02
10 Day Avg Volume	Traded 38.15 % More then 10 Day Average Volume	

Shareholding Pattern of Dhanlaxmi Bank Ltd



Peer Comparison of Dhanlaxmi Bank Ltd

COMPANY	PRICE Rs.	MCAP Cr.	P/B	P/E	EPS Rs.	ROE %	ROA %	NET NPA	CAR
DCB Bank	114.13	3,578.80	0.73	6.62	17.23	11.85	0.93	1.11	16.59
Fino Payments Bank	427.45	3,557.00	5.45	38.75	11.03	14.74	2.93	0	74.50
ESAF Small Finance	47.33	2,436.90	0.96	6.80	6.96	20.29	1.84	2.26	23.27
Suryoday Small Finan	170.52	1,811.73	0.96	7.60	22.44	12.81	1.94	0.86	28.41
Capital Small Fin.	294.60	1,327.74	1.08	11.91	24.75	12.34	1.29	1.40	27.39
Dhanlaxmi Bank	36.75	929.82	1.04	38.47	0.96	6.92	0.37	1.25	12.71

Share Price History of Dhanlaxmi Bank Ltd

Date	Price	Open	High	Low	Vol.	Change %
18-10-2024	36.63	36.97	36.97	35.71	729.53K	-1.08%
17-10-2024	37.03	36.4	38.25	36.1	3.25M	2.92%
16-10-2024	35.98	35.6	36.2	35.52	279.99K	0.67%
15-10-2024	35.74	36	36.3	35.52	554.49K	-0.39%
14-10-2024	35.88	35.95	36.93	35.52	884.56K	0.79%
11/10/2024	35.6	36.2	36.35	35.15	688.78K	-2.01%
10/10/2024	36.33	36.45	36.79	36.11	947.05K	0.03%
9/10/2024	36.32	35.2	38	35.2	2.19M	3.27%
8/10/2024	35.17	34.6	35.27	34.48	863.70K	2.00%
7/10/2024	34.48	36.15	36.28	34.1	1.38M	-4.43%
4/10/2024	36.08	36.4	36.84	35.8	496.43K	-0.93%
3/10/2024	36.42	37.06	37.49	36.01	567.38K	-2.93%
14-10-2024	37.52	37.76	37.85	37.46	349.52K	-0.64%
30-09-2024	37.76	38.19	38.25	37.51	318.83K	-1.18%
27-09-2024	38.21	37.92	38.54	37.58	618.22K	1.33%
26-09-2024	37.71	37.69	37.96	37.4	405.15K	0.21%
25-09-2024	37.63	38.05	38.14	37.51	375.66K	-0.82%
24-09-2024	37.94	38.52	38.74	37.81	516.22K	-1.48%
23-09-2024	38.51	37.45	39.27	37.01	1.29M	3.55%
20-09-2024	37.19	36.97	37.69	36.55	612.52K	0.60%
19-09-2024	36.97	37.95	38.4	36.52	752.54K	-2.20%
18-09-2024	37.8	38.2	38.46	37.7	667.93K	-0.84%

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