INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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   I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

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2. **MANUSCRIPT TITLE**: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS**: The author (s) **full name**, **designation**, **affiliation** (s), **address**, **mobile/landline numbers**, and **email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5.   **KEYWORDS**: Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.

6.   **MANUSCRIPT**: Manuscript must be in ***BRITISH ENGLISH*** prepared on a standard A4 size ***PORTRAIT SETTING PAPER***. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.

7.   **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.

8.   **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.

9.   **MAIN TEXT**: The main text should follow the following sequence:

    INTRODUCTION

    REVIEW OF LITERATURE

    NEED/IMPORTANCE OF THE STUDY

    STATEMENT OF THE PROBLEM

    OBJECTIVES

    HYPOTHESES

    RESEARCH METHODOLOGY

    RESULTS & DISCUSSION

    FINDINGS

    RECOMMENDATIONS/SUGGESTIONS

    CONCLUSIONS

    SCOPE FOR FURTHER RESEARCH

    ACKNOWLEDGMENTS

    REFERENCES

    APPENDIX/ANNEXURE

    It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10.   **FIGURES &TABLES**: These should be simple, crystal clear, centered, separately numbered &self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.

11.   **EQUATIONS**:These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.

12.   **REFERENCES**: The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:

- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (**ed.**) for one editor, and (**ed.s**) for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parentheses.
- The location of endnotes within the text should be indicated by superscript numbers.

<div align="center"><u>PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES</u>:</div>

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

<div align="center">

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A STUDY ON VOLATILITY OF SHARES IN BANKING SECTOR

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ABSTRACT

The study is about analyzing the market fluctuation in banking sector using technical analysis. In this we have used Relative Strength Index, Fibonacci retracement, and Moving average for analyzing about the market. The type of sampling used in the study is random sampling where the banks are been chosen randomly based on the technique and according to the analysis and findings ICICI gives the highest yield when compared to other banks.

KEYWORDS
Fibonacci retracement, Moving average, Relative Strength Index, Technical Analysis, Yield.

INTRODUCTION
Investment is a process of employing funds in some assets with the aim of maximizing return over a period of time, such as land, building, gold, and stock market. Among all kinds of assets the stock market (shares) investment is one which generates high return with high risk even within short span of time. Since it involve high risk there should be basic understanding of stock market and its trend. In order to identify market trend and fluctuation, there are two broadly classified techniques available.
1. Fundamental analysis
2. Technical analysis

TECHNICAL ANALYSIS
Technical analysis is based on the proposition that the securities price and the volume in the past suggest their future price behavior. A trend in prices is believed to continue unless there is some definite information leading to change. Technical analysis is based on the concept that past information on prices and volume can give an idea of what lies ahead. It emphasizes that securities prices and changes there in can be forecasted by studying the market data.

TECHNICAL ANALYSIS TOOLS
By examining the historical patterns of the two most important measures, namely, the market price trend and volume of trading, an investor tries to estimate the future market price of a share. In the narrowest sense, technical analysis is based on the assumption that market price fluctuations reflect the logical and emotional forces prevailing in the secondary market.

VOLATILITY
The Volatility technical indicator is helpful in seeing potential market reversals. This Volatility indicator based on the true range of price is based on the premise:
1. Strong trends upward are marked by decreases in volatility.
2. Strong trends downward show a general increase in volatility.
3. Reversals in trend usually occur when volatility increases.

STATEMENT OF THE PROBLEM
The banking sector has been on a roll over the last couple of years, throwing up huge opportunities for wealth creation on the way. The banking systems in emerging markets are on a rapid growth mode. It is contributing to strong economic growth and rise in financial activity in domestic markets, banks in emerging markets are showing sizeable growth and expansion. After liberalization there are number of banks entered in to Indian banking sector from both domestic market and foreign market. This caused the sector more competitive, less margin and shorter product life cycle. Due to these all challenges the banking scripts are highly volatile and prediction of market becomes very difficult. So this study becomes very imperative in order to predict the market and making trading decision in short span.

OBJECTIVES OF THE STUDY
1. To study the volatility of shares using technical analysis.
2. To study the selected bank's shares and their technical impact in the market.
3. To analyze the movements based on their accuracy using different tools.

NEED OF THE STUDY
The study is about analyzing the market in banking sector using technical analysis. The need of the study is to maximize the trade using different factor in banking sector.

SCOPE OF THE STUDY
The study is about analyzing the technical factors involved in share market with reference to banking sector. The scope is that the technical analysis factors can be used as a tool to know the performance of scripts both in long term and short term which may to knowledge and profit for the customers.

LIMITATIONS OF THIS STUDY

1.   The study conducted for short term (Seven months). So it may not show the long term status.
2.   The study considers only six banks.
3.   The study has taken only two techniques for analysis.

REVIEW OF LITERATURE

Fernando Fernandez –Rodriguez (1999) assessed whether some simple forms of technical analysis can predict stock price movement in the Madrid stock exchange, covering thirty-one-year period from Jan 1966 –Oct 1997.the results provide strong support for profitability of those technical trading rules. By making use of bootstrap techniques the author shows the returns obtained from these trading rules are not consistent with several null models frequently used in finance.

Andrew W. LO *(2000)* "Foundations of Technical Analysis: Computational Algorithms, Statistical Inference, and Empirical Implementation" says that "Technical analysis, also known as "charting," has been a part of financial practice for many decades, but this discipline has not received the same level of academic scrutiny and acceptance as more traditional approaches such as fundamental analysis. One of the main obstacles is the highly subjective nature of technical analysis the presence of geometric shapes in historical price charts is often in the eyes of the beholder. In this paper, we propose a systematic and automatic approach to technical pattern recognition using nonparametric kernel regression, and we apply this method to a large number of U.S. stocks from 1962 to 1996 to evaluate the effectiveness of technical analysis. By comparing the unconditional empirical distribution of daily stock returns to the conditional distribution conditioned on specific technical indicators such as head-and-shoulders or double-bottoms we find that over the 31-year sample period, several technical indicators do provide incremental information and may have some practical value."

RESEARCH METHODOLOGY

Research methodology describes how the research study was undertaken. This includes the specifications of research design, source of data, method of data collection, the sampling method and the tools used.

RESEARCH DESIGN

The research design used in this paper is descriptive research design.

SAMPLING DESIGN

Simple random sampling is the basic sampling technique where we select a group of subjects (a sample) for study from a larger group (a population).The study has selected five banks for analysis. The data have collected and analyzed for seven months i.e. Aug 2012 to Feb 2013

SAMPLE UNIT

The following banks were taken as sample unit for our research.

1.   Punjab National Bank
2.   State Bank of India
3.   ICICI Bank
4.   HDFC Bank
5.   Axis Bank

METHOD OF DATA COLLECTION

The data required for the study have been obtained from NSE's official website.

TOOLS FOR THE ANALYSIS

The data so collected have been analyzed with the help of following tools.

i)   Moving Average
ii)   Fibonacci
iii)   Relative Strength Index (RSI)

MOVING AVERAGE

A moving average is commonly used with time series data to smooth out short-term fluctuations and highlight longer-term trends or cycles. The threshold between short-term and long-term depends on the application, and the parameters of the moving average will be set accordingly. For example, it is often used in technical analysis of financial data, like stock prices, returns or trading volumes. It is also used in economics to examine gross domestic product, employment or other macroeconomic time series. Mathematically, a moving average is a type of convolution and so it can be viewed as an example of a low-pass filter used in signal processing. When used with non-time series data, a moving average filters higher frequency components without any specific connection to time, although typically some kind of ordering is implied. Viewed simplistically it can be regarded as smoothing the data.

FIBONACCI RETRACEMENTS

Fibonacci Retracements are ratios used to identify potential reversal levels. These ratios are found in the Fibonacci sequence. The most popular Fibonacci Retracements are 61.8% and 38.2%. Note that 38.2% is often rounded to 38% and 61.8 is rounded to 62%. After an advance, chartists apply Fibonacci ratios to define retracement levels and forecast the extent of a correction or pullback. Fibonacci Retracements can also be applied after a decline to forecast the length of a counter trend bounce. These retracements can be combined with other indicators and price patterns to create an overall strategy.

RELATIVE STRENGTH INDEX (RSI)

The Relative Strength Index (RSI) is a technical indicator used in the technical analysis of financial markets. It is intended to chart the current and historical strength or weakness of a stock or market based on the closing prices of a recent trading period. The indicator should not be confused with relative strength.

The RSI is most typically used on a 14 day timeframe, measured on a scale from 0 to 100, with high and low levels marked at 70 and 30, respectively. Shorter or longer timeframes are used for alternately shorter or longer outlooks. More extreme high and low levels—80 and 20, or 90 and 10—occur less frequently but indicate stronger momentum.

The Relative Strength Index was developed by J. Welles Wilder and published in a 1978 book, New Concepts in Technical Trading Systems, and in Commodities magazine (now Futures magazine) in the June 1978 issue. It has become one of the most popular oscillator indices.

DATA ANALYSIS

1. 1. MOVING AVERAGE – PUNJAB NATIONAL BANK (PNB)

The 10 days moving average of PNB bank where the first short is been initiated at 982 and the target is at 750 and a fresh buy is been initiated at the same price at 750 and the target is at 870 and a fresh sell is been initiated at a same price at 870 and the target is 650 and a fresh buy is been initiated at a same price 650 and the target 810.

MOVING AVERAGE – PUNJAB NATIONAL BANK

CHART 1.1
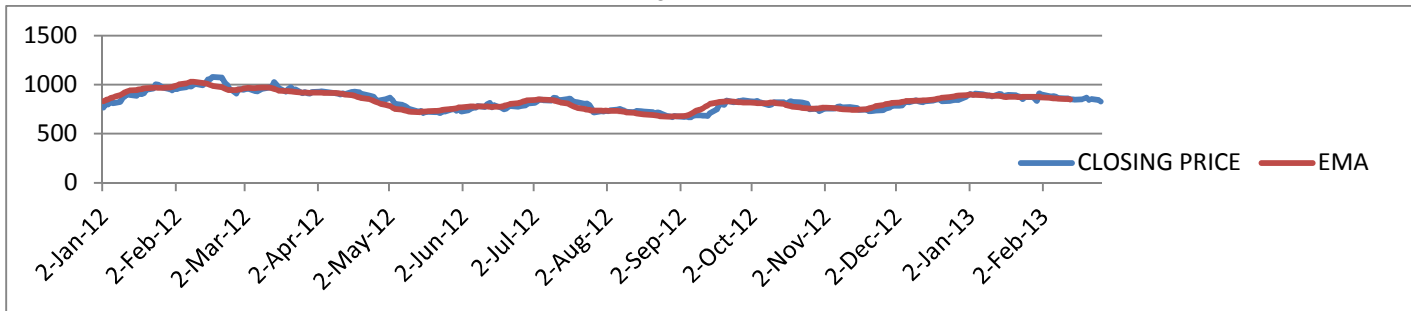
Source: Computation based on NSE Data

1.2. MOVING AVERAGE – STATE BANK OF INDIA (SBI)

The 10 days moving average of SBI bank where the first short is been initiated at 2262 and the target is at 1985 and a fresh buy is been initiated at the same price at 1985 and the target is at 1102 and a fresh sell is been initiated at a same price at 1102 and the target is 1799 and a fresh buy is been initiated at a same price 1799 and the target 2249.

MOVING AVERAGE – STATE BANK OF INDIA

CHART 1.2
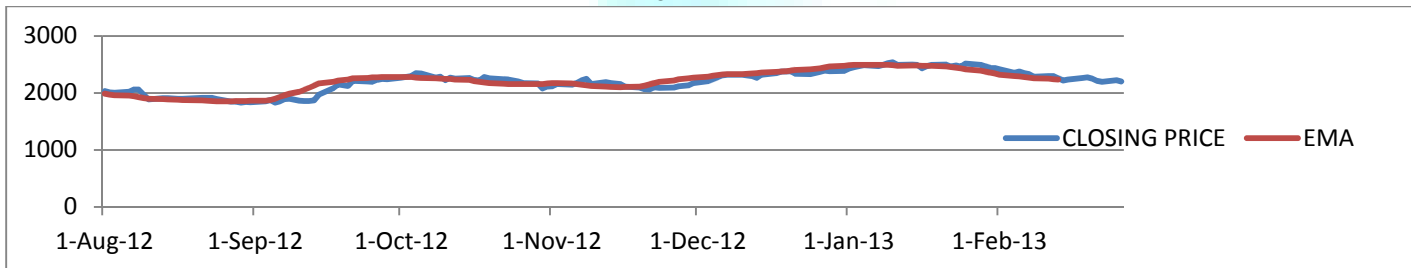
Source: Computation based on NSE Data

1.3. MOVING AVERAGE – ICICI BANK

The 10 days moving average of ICICI bank where the first short is been initiated at 990 and the target is at 810 and a fresh buy is been initiated at the same price at 810 and the target is at 910 and a fresh sell is been initiated at a same price at 910 and the target is 1099.

MOVING AVERAGE – ICICI BANK

CHART 1.3
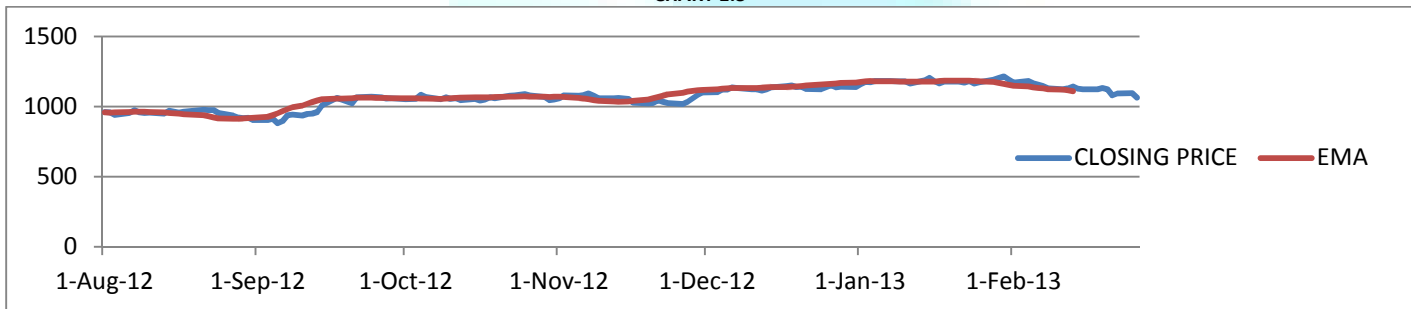
Source: Computation based on NSE Data

1.4. MOVING AVERAGE – HDFC BANK

The 10 day moving average of HDFC bank where the first short is been initiated at 549 and the target is at 499 and a fresh buy is been initiated at the same price at 499 and the target is at 580 and a fresh sell is been initiated at a same price at 580 and the target is 630.

MOVING AVERAGE – HDFC BANK

CHART 1.4
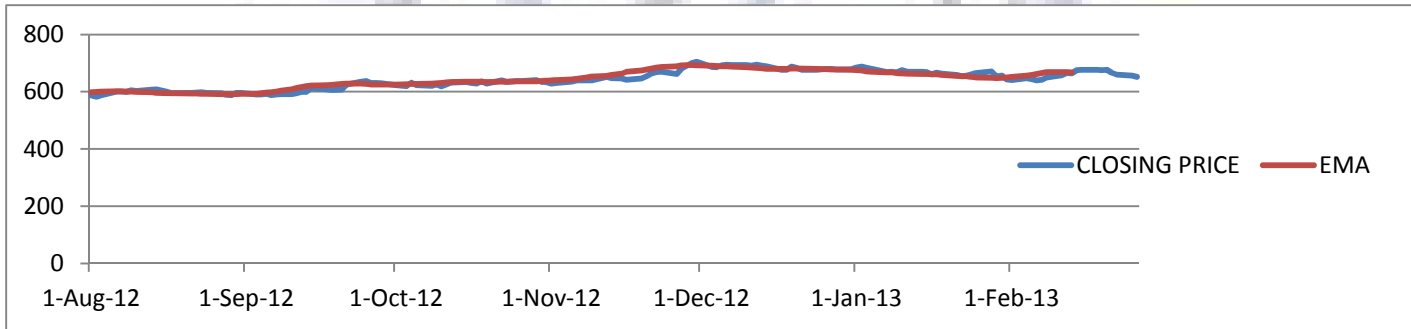
Source: Computation based on NSE Data

1.5. MOVING AVERAGE – AXIS BANK

The 10 days moving average of Axis bank where the first short is been initiated at 1190 and the target is at 990 and a fresh buy is been initiated at the same price at 990 and the target is at 1095.

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MOVING AVERAGE – AXIS BANK

CHART 1.5
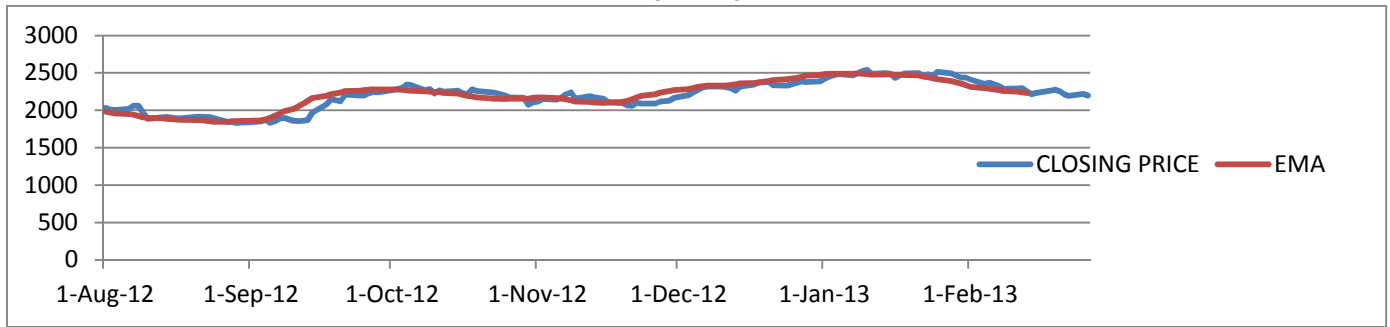
Source: Computation based on NSE Data

2.1. FIBONACCI TABLE FOR PNB
FIBONACCI TABLE FOR PNB

TABLE 2.1.1

DOWN TREND		
Week Date:-	29-Feb-2012	
	HIGH	1076.50	
	NET DOWN :	410.35
	LOW	666.15	

FIBONACCI TABLE FOR PNB

TABLE 2.1.2

RETRACEMENTS		TARGETS	
76.40%	979.66	Target	949.70
61.80%	919.75	Target	895.54
50.00%	871.33	Target	847.11
38.20%	822.90	Target	792.95
23.60%	762.99	Target	714.57

INTERPRETATION

The above shows the Fibonacci retracement of PNB for the past one year. The first selling is been initiated at 762.99 and the target is at 714.57, but the target did not get achieved at this level, the second level of sell is been initiated at 822.90 and the target for both the levels are at 792.95 but it did not get achieved at this level, the third level of selling is at 50% level at 871.33 and the target for all the three levels are at 822.90 but the target didn't get achieved at this level, So a final average is been initiated at 919.75 and the target for the levels achieved at 847.11.

2.2. FIBONACCI TABLE FOR STATE BANK OF INDIA
FIBONACCI TABLE FOR STATE BANK OF INDIA

TABLE 2.2.1

DOWN TREND		
Week Date:-	29-Feb-2012	
	HIGH	2539.10	
	NET DOWN :	901.45
	LOW	1637.65	

FIBONACCI TABLE FOR STATE BANK OF INDIA

TABLE 2.2.2

RETRACEMENTS		TARGETS	
76.40%	2326.36	Target	2260.55
61.80%	2194.75	Target	2141.56
50.00%	2088.38	Target	2035.19
38.20%	1982.00	Target	1916.20
23.60%	1850.39	Target	1744.02

INTERPRETATION

The above shows the Fibonacci retracement of SBI for the past one year. The first buying is been initiated at 2326.36 and the target is at 2260.55, but the target did not get achieved at this level, the second level of buy is been initiated at 2194.75 and the target for both the levels are at 2141.56 but the target did not get achieved at this level, the third level of buying is at 50% level at 2088.38 and the target get achieved for all the three levels at 2194.75, and the final level of buying is at 1982 and the target is at 191.20.

2.3. FIBONACCI TABLE FOR ICICI BANK
FIBONACCI TABLE FOR ICICI BANK

TABLE 2.3.1

UP TREND		
Week Date:-	13/03/2013	
	HIGH	1212.70	
	NET UP :	516.15
	LOW	696.55	

FIBONACCI TABLE FOR ICICI BANK

TABLE 2.3.2

RETRACEMENTS		TARGET	
23.60%	1090.89	Target	1151.79
38.20%	1015.53	Target	1053.21
50.00%	954.63	Target	985.08
61.80%	893.72	Target	924.17
76.40%	818.36	Target	856.04

INTERPRETATION

The above shows the Fibonacci retracement of ICICI for the past one year. The first buying is been initiated at 1090.89 and the target is at 1151.79, but the target did not get achieved at this level, the second level of buy is been initiated at 1015.53 and the target is at 1053.21 and the target for both the levels are at 1053.21, the third level of buying is at 50% level at 954.63 and the target get achieved at 985.08.

2.4. FIBONACCI TABLE FOR HDFC BANK

FIBONACCI TABLE FOR HDFC BANK

TABLE 2.4.1

UP TREND			
Week Date:-	13/03/2013		
	HIGH	703.95	
	NET UP :		277.10
	LOW	426.85	

FIBONACCI TABLE FOR HDFC BANK

TABLE 2.4.2

RETRACEMENTS		TARGET	
23.60%	638.55	Target	671.25
38.20%	598.10	Target	618.33
50.00%	565.40	Target	581.75
61.80%	532.70	Target	549.05
76.40%	492.25	Target	512.47

INTERPRETATION

The above shows the Fibonacci retracement of HDFC for the past one year. The first buying is been initiated at 635.55 and the target is at 671.25, the target get achieved at this level, the second level of buy is been initiated at 598.10 and the target is at 618.33 and the target get achieved at this level.

2.5. FIBONACCI TABLE FOR AXIS BANK

FIBONACCI TABLE FOR AXIS BANK

TABLE 2.5.1

UP TREND			
Week Date:-	13/03/2013		
	HIGH	1509.65	
	NET UP :		714.85
	LOW	794.80	

FIBONACCI TABLE FOR AXIS BANK

TABLE 2.5.2

RETRACEMENTS		TARGET	
23.60%	1340.95	Target	1425.30
38.20%	1236.58	Target	1288.76
50.00%	1152.23	Target	1194.40
61.80%	1067.87	Target	1110.05
76.40%	963.50	Target	1015.69

INTERPRETATION

The above shows the Fibonacci retracement of AXIS Bank for the past one year. The first buying is been initiated at 1340.95 and the target is at 1425.30,but the target didn't get achieved at this level, So an average lot is been initiated at 1236.58 and the target for both the levels are at 1288.76.

3.0. RELATIVE STRENGTH INDEX (RSI)

3.1. PUNJAB NATIONAL BANK

The first level of selling is at 880.1 and the target is at 833.65 where the profit is 46.45, the second buying is been initiated at 833.5 and the target at 50 level is 755.15 where the profit is -78.35, the third selling is at 732.1 and the target is at 714.85 and the profit is 17.25, the fourth level of buying is at 781 and the target is at 744.85 where the profit is -36.15, next level of selling is at 804.2 and the target is at 911.35 where the profit is at -107.12 and for the last buying no target has not been achieved till now.

RSI – PUNJAB NATIONAL BANK

CHART 3.1.1
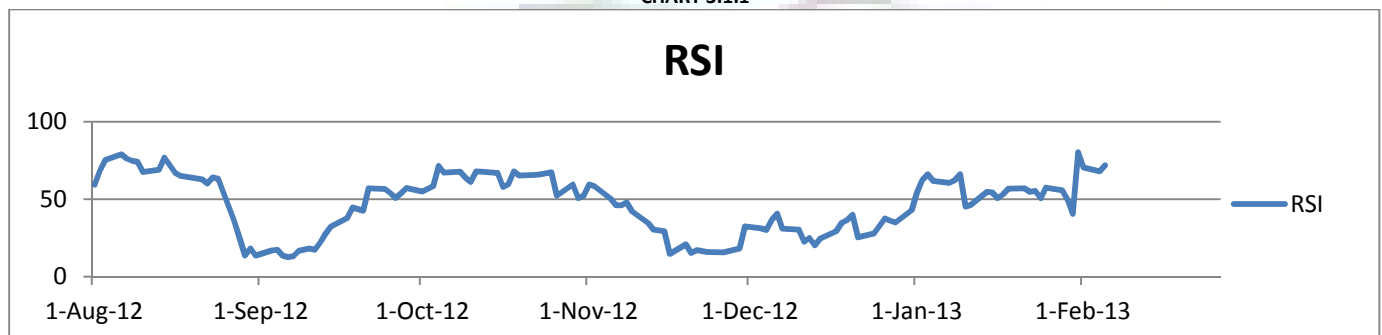
Source: Computation based on NSE Data

3.2. STATE BANK OF INDIA

The first level of selling is at 2371.5 and the target is at 2467.6 where the profit is -96.1, the second buying is been initiated at 2331.3 and the target at 50 level is 2242.3 where the profit is 89, the third selling is at 2269.45 and the target is at 2240.6 and the profit is 28.85, the fourth level of buying is at 1971.5 and the target is 1893.85 where the profit is 77.65, next level of selling is at 1968.75 and the target is at 2098.3 where the profit is at -129.55.

RSI – STATE BANK OF INDIA

CHART 3.2.1

Source: Computation based on NSE Data

3.3. ICICI BANK

The first level of selling is at 1166.05 and the target is at 1163.55 where the profit is 2.5, the second buying is been initiated at 1121.5 and the target at 50 level is 1077.65 where the profit is 48.35, the third selling is at 969.8 and the target at 961.4 and the profit is 8.4, the fourth level of buying is at 856.95 and the target is 882.05 where the profit is -25.1, next level of selling is at 981.15 and the target is at 902.35 where the profit is at 78.8.

RSI – ICICI BANK

CHART 3.3.1
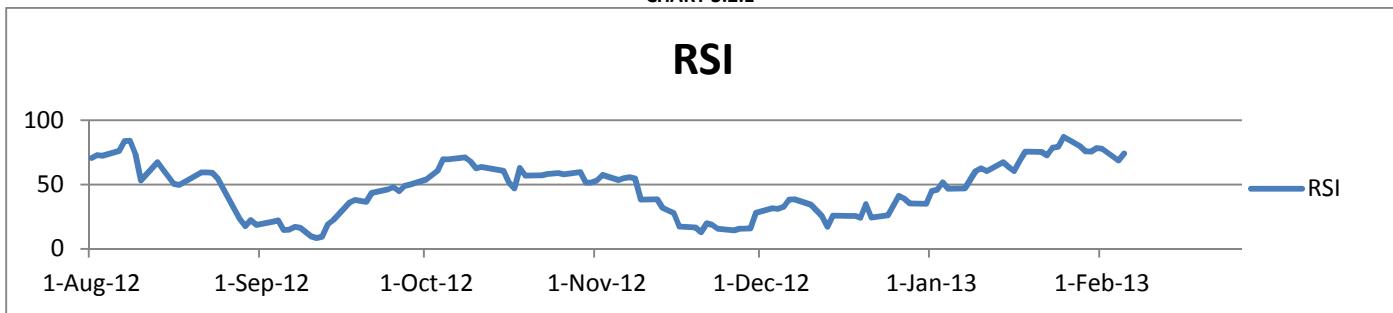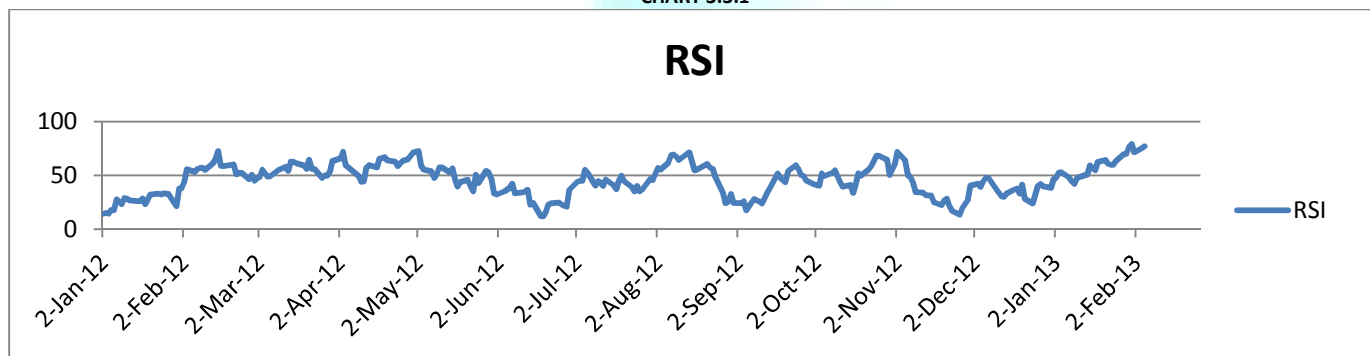

Source: Computation based on NSE Data

3.4. HDFC BANK

The first level of selling is at 687.35 and the target is at 680.5 where the profit is 6.85, the second buying is been initiated at 646.75and the target at 50 level is 630.8 where the profit is 15.95, the third selling is at 608.15 and the target is at 588.2 and the profit is 19.95, the fourth level of buying is at 574.05 and the target is 587where the profit is -12.95, next level of selling is at 537.5 and the target is at 529.75where the profit is at 7.75.

RSI – HDFC BANK

CHART 3.4.1

Source: Computation based on NSE Data

3.5. AXIS BANK

The first level of selling is at 1505.15 and the target is at 1412 where the profit is 92.2, the second buying is been initiated at 1385.45 and the target at 50 level is 1353.95where the profit is 31.5, the third selling is at 1075.45 and the target is at 1046 and the profit is 29.45, the fourth level of buying is at 1040.35 and the target is 1066.7 where the profit is -26.35, next level of selling is at 1103.25 and the target is at 1122.05 where the profit is at -18.8.
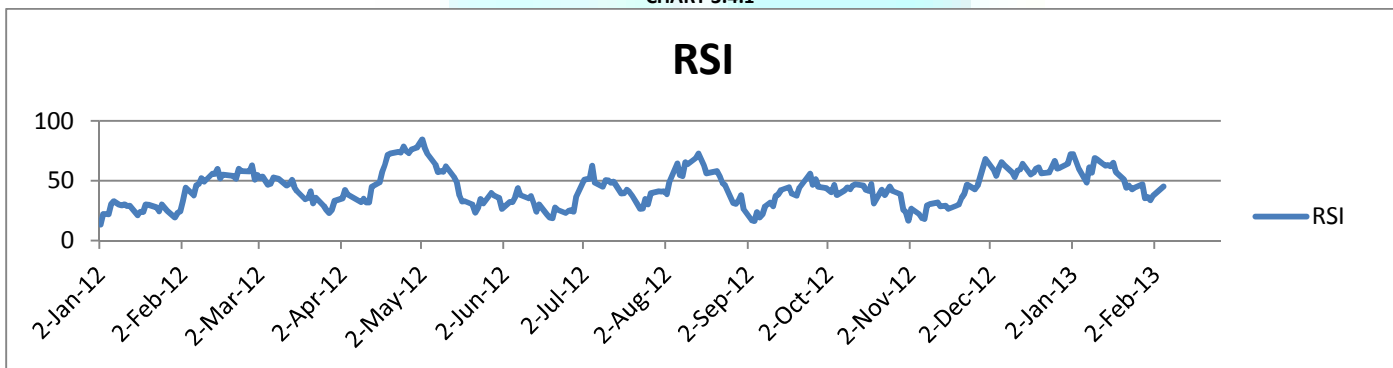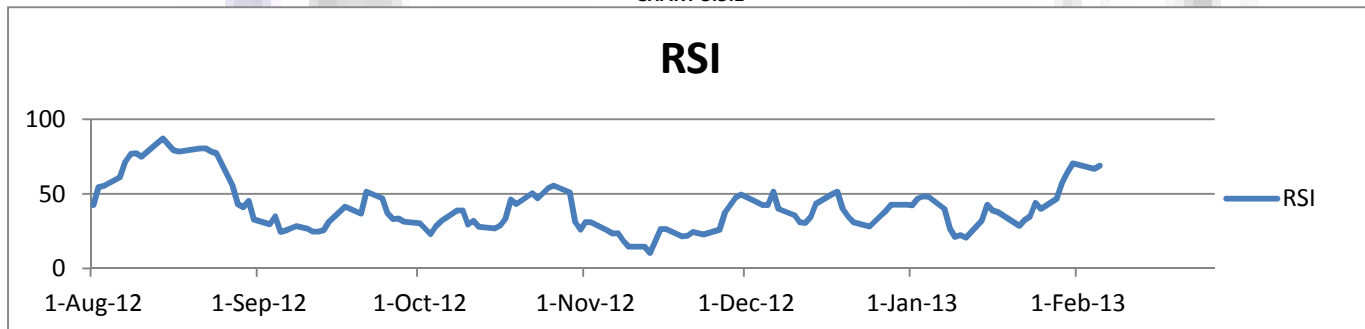
RSI – HDFC BANK

CHART 3.5.1

Source: Computation based on NSE Data

FINDINGS OF THE STUDY

MOVING AVERAGE

- In AXIS bank first short is been initiated at 1190 and the target is at 990 and a fresh buy is been initiated at the same price at 990 and the target is at 1095.
- In SBI the first short is been initiated at 2262 and the target is at 1985 and a fresh buy is been initiated at the same price at 1985 and the target is at 1102 and a fresh sell is been initiated at a same price at 1102 and the target is 1799 and a fresh buy is been initiated at a same price 1799 and the target 2249.
- In PNB the first short is been initiated at 982 and the target is at 750 and a fresh buy is been initiated at the same price at 750 and the target is at 870 and a fresh sell is been initiated at a same price at 870 and the target is 650 and a fresh buy is been initiated at a same price 650 and the target 810.
- In ICICI the first short is been initiated at 990 and the target is at 810 and a fresh buy is been initiated at the same price at 810 and the target is at 910 and a fresh sell is been initiated at a same price at 910 and the target is 1099.
- In HDFC the first short is been initiated at 549 and the target is at 499 and a fresh buy is been initiated at the same price at 499 and the target is at 580 and a fresh sell is been initiated at a same price at 580 and the target is 630.
- In Axis bank the first buying is been initiated at 1340.95 and the target is at 1425.30 ,but the target didn't get achieved at this level, So an average lot is been initiated at 1236.58 and the target for both the levels are at 1288.76.

FIBONACCI RETRACEMENT

- In HDFC the first buying is been initiated at 635.55 and the target is at 671.25, the target get achieved at this level, the second level of buy is been initiated at 598.10 and the target is at 618.33 and the target get achieved at this level.
- In ICICI the first buying is been initiated at 1090.89 and the target is at 1151.79, but the target didn't get achieved at this level, the second level of buy is been initiated at 1015.53 and the target is at 1053.21 and the target for both the levels are at 1053.21, the third level of buying is at 50% level at 954.63 and the target get achieved at 985.08.
- In PNB The first selling is been initiated at 762.99 and the target is at 714.57, but the target didn't get achieved at this level, the second level of sell is been initiated at 822.90 and the target for both the levels are at 792.95 but it didn't get achieved at this level, the third level of selling is at 50% level at 871.33 and the target for all the three levels are at 822.90 but the target didn't get achieved at this level, So a final average is been initiated at 919.75 and the target for the levels achieved at 847.11.
- In SBI the first buying is been initiated at 2326.36 and the target is at 2260.55, but the target didn't get achieved at this level, the second level of buy is been initiated at 2194.75 and the target for both the levels are at 2141.56 but the target didn't get achieved at this level, the third level of buying is at 50% level at 2088.38 and the target get achieved for all the three levels at 2194.75, and the final level of buying is at 1982 and the target is at 191.20.

RELATIVE STRENGTH INDEX (RSI)

- In PNB the first level of selling is at 880.1 and the target is at 833.65 where the profit is 46.45, the second buying is been initiated at 833.5 and the target at 50 level is 755.15 where the profit is -78.35, the third selling is at 732.1 and the target is at 714.85 and the profit is 17.25, the fourth level of buying is at 781 and the target is at 744.85 where the profit is -36.15, next level of selling is at 804.2 and the target is at 911.35 where the profit is at -107.12 and for the last buying no target has not been achieved till now.
- In SBI the selling is at 2371.5 and the target is at 2467.6 where the profit is -96.1, the second buying is been initiated at 2331.3 and the target at 50 level is 2242.3 where the profit is 89, the third selling is at 2269.45 and the target is at 2240.6 and the profit is 28.85, the fourth level of buying is at 1971.5 and the target is 1893.85 where the profit is 77.65, next level of selling is at 1968.75 and the target is at 2098.3 where the profit is at -129.55.
- In ICICI the selling is at 1166.05 and the target is at 1163.55 where the profit is 2.5, the second buying is been initiated at 1121.5 and the target at 50 level is 1077.65 where the profit is 48.35, the third selling is at 969.8 and the target is at 961.4 and the profit is 8.4, the fourth level of buying is at 856.95 and the target is 882.05 where the profit is -25.1, next level of selling is at 981.15 and the target is at 902.35 where the profit is 78.8.
- In HDFC the selling is at 687.35 and the target is at 680.5 where the profit is 6.85, the second buying is been initiated at 646.75and the target at 50 level is 630.8 where the profit is 15.95, the third selling is at 608.15 and the target is at 588.2 and the profit is 19.95, the fourth level of buying is at 574.05 and the target is 587where the profit is -12.95, next level of selling is at 537.5 and the target is at 529.75where the profit is 7.75.
- In AXIS the selling is at 1505.15 and the target is at 1412 where the profit is 92.2, the second buying is been initiated at 1385.45 and the target at 50 level is 1353.95where the profit is 31.5, the third selling is at 1075.45 and the target is at 1046 and the profit is 29.45, the fourth level of buying is at 1040.35 and the target is 1066.7 where the profit is -26.35, next level of selling is at 1103.25 and the target is at 1122.05 where the profit is at -18.8.

SUGGESTIONS

- In RSI every bank has the highest profit but the number of trades initiated is been low in Axis bank. So its preferred to avoid Axis bank using the tool and others banks can be used for optimum portfolio.
- Using the moving average tool a good profit can be occurred but the frequency of trades are low so low priority can be given to this technique.
- In Fibonacci retracement in ICICI and SBI the obedience level of trades are low so we can avoid using this tool for both the banks.

CONCLUSION

Investment is a process of employing funds in some assets with the aim of maximizing return over a period of time, such as land, building, gold, and stock market. The methods used to analyze securities and make investment decisions fall into two very broad categories: fundamental analysis and technical analysis. In our study we have chosen RSI, Moving average and Fibonacci retracement for analyzing the study. The study is about analyzing the technical tools in banking sector. The study reveals that in most of the cases the trade ended with profit but the frequency of trades was low. The conclusion is that the tools can be used a supplementary factor for analyzing the market and cannot be used as deciding factor.

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