

# Buy – Standard Chartered (STAN)

December 19, 2012

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

### Trade parameters:

Open	Stop Loss	Limit/Target	Reward vs. Risk	CFD Margin
1550p	50p (1500p)	1680p	2.6x	5%

### Technical Observations - For

- Shares broken above recent 3-month resistance level
- Shares broken out from bullish ascending triangle pattern
- MACD broken above falling highs; ADX (trend strength) rising
- Momentum rising lows; Moving averages rising
- Directional indicators diverging bullishy

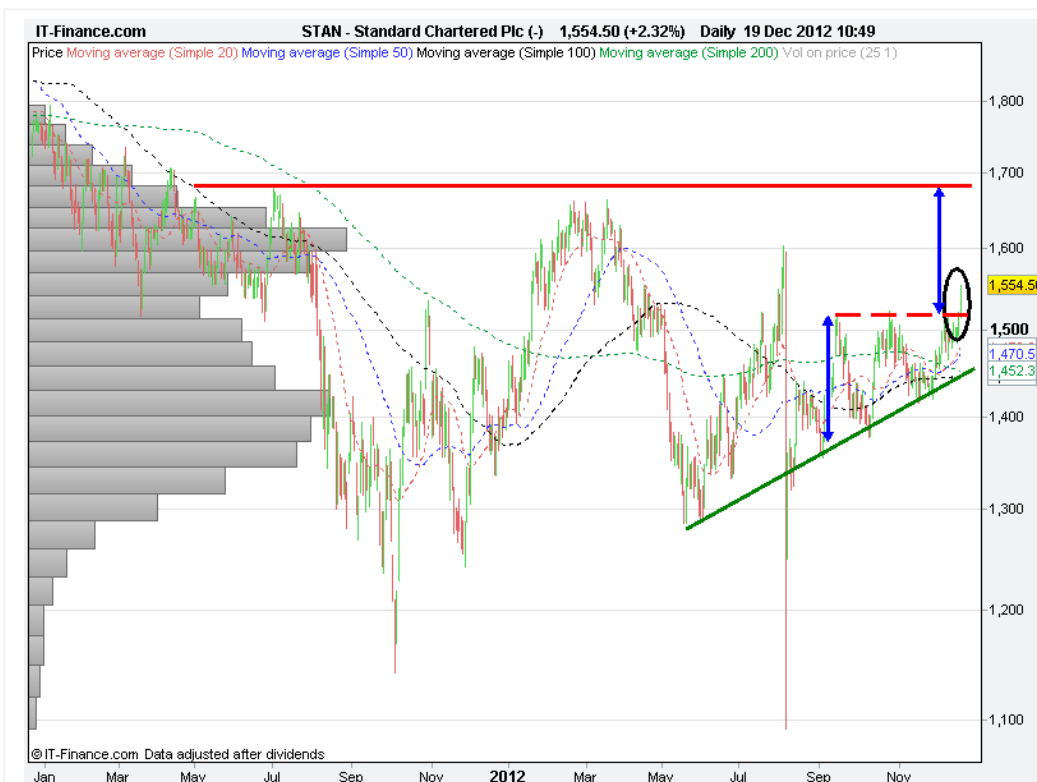
### Technical Observations - Against

- Stochastics near overbought
- RSI near overbought territory
- Supportive moving averages below suggested stop loss
- August high of 1600p could be resistance
- Outperformance FTSE100 could encounter falling resistance

### News / Broker Comments / Important Dates / Observations \*\*

Credit Suisse ups Europe Banks in 2013 outlook (19 Dec). Ratings agency S&P revises outlook to Negative from Stable, based on potential downgrade for UK sovereign (17 Dec). Company settles allegation of violations of US sanctions with \$327m penalty (10 Dec). Hargreaves says company back on track after August difficulties, within trading statement showing improving metrics (6 Dec). BoA-ML says trading statement strong (6 Dec). Shore says trading statement in-line (6 Dec). **Next Event:** FY 2012 Results, Mar 5

**Latest Broker 12m Consensus: 18 x Buy, 10 x Hold, 4 x Sell** (Source: Digital Look & AlphaTerminal) (U = Upgrade / D = Downgrade) **13-Dec**, Deutsche, Hold, TP 1657p (U); **7-Dec**, JPMorgan, Overweight, TP 1800p; **7-Dec**, UBS, Buy, TP 1800p; **4-Dec**, Credit Suisse, Underperform, TP 1340p; **30-Nov**, ExaneBNP, Neutral, TP 1550p; **14-Nov**, Investec, Buy, TP 1800p; **30-Oct**, Nomura, Buy, TP 1600p



### Stock description

**Standard Chartered plc** is an international banking group operating principally in Asia, Africa, and the Middle East. The Company offers its products and services in the personal, consumer, corporate, institutional and treasury areas. (FTSE100)

### Graph: 2-year (daily)

**Stock last used as Trade Idea;**  
31-Oct-2011

**\*\*Source:** DowJones Newswires, Reuters News or Company Press releases, Bloomberg.com

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**Graph: 2-year (daily) - MACD, ADX and Directional Indicators**



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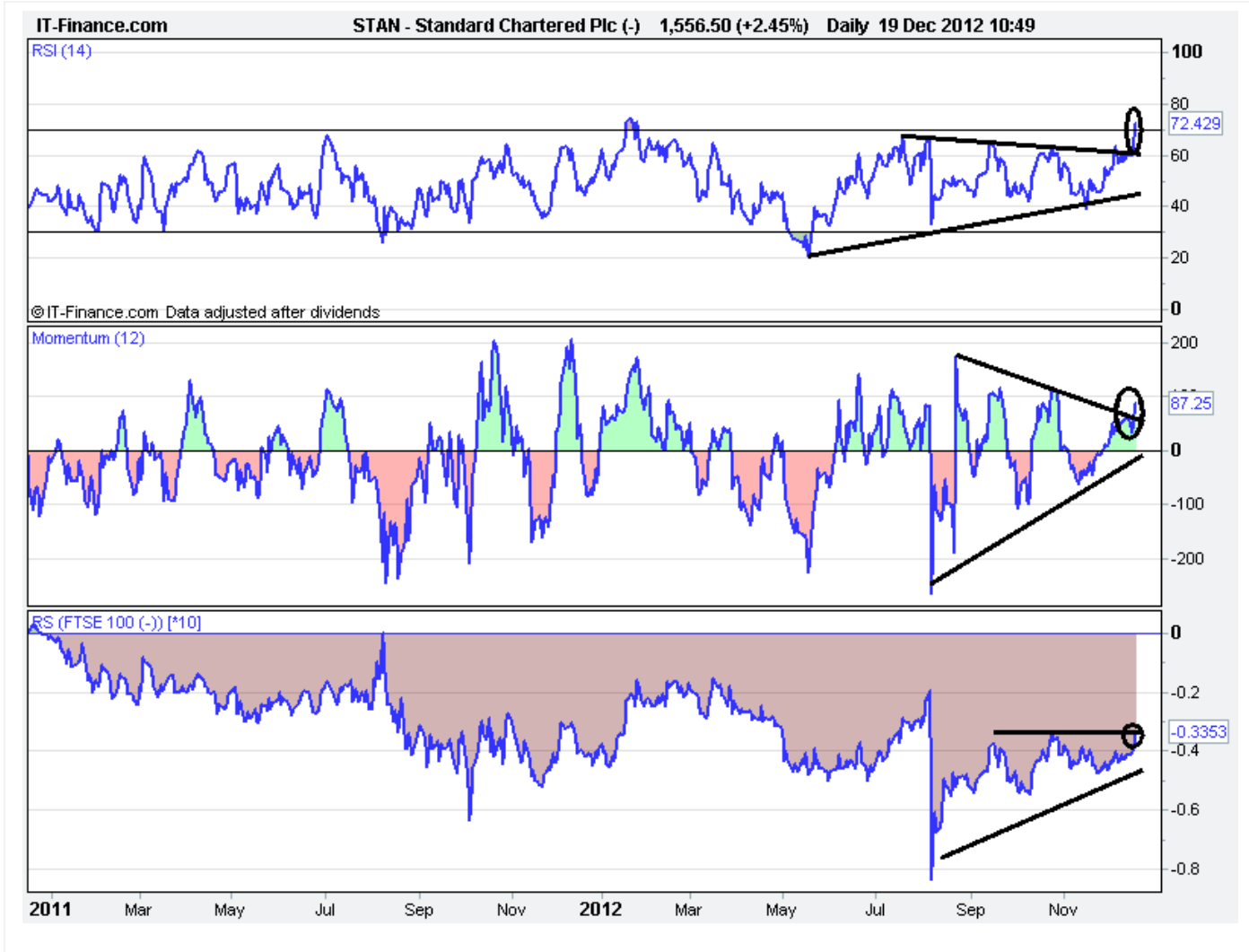
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**Graph: 2-year (daily) - RSI, Performance relative to FTSE 100**



Share Perf %	1wk	1m	3m	1yr	2yr	3yr	4yr	5yr
	4.12	6.73	9.18	12.75	-12.22	1.87	98.78	0.23

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