

Business Standard

PSU banks gain ahead of Union Budget; SBI up 3%

SBI, BOI, Indian Overseas Bank, Canara Bank, BOB and Allahabad Bank were up more than 2% each on the NSE.

SI Reporter | Mumbai February 29, 2016 Last Updated at 09:57 IST



Shares of public sector undertaking (PSU) banks are trading higher on the bourses in early trades amid hopes that the Finance Minister would announce higher amount towards recapitalisation in the Union Budget 2016 today. State Bank of India (SBI), Bank of India (BOI), Indian Overseas Bank (IOB), Canara Bank, Bank of Baroda (BOB) and Allahabad Bank were up more than 2% each. IDBI Bank, Union Bank of India, Punjab National Bank, Syndicate Bank, Andhra Bank and Oriental Bank of Commerce were up 1%-2% on the NSE. At 09:52 AM, the Nifty PSU Bank index was up 2.7% as compared ...