

Citigroup Inc (C)

Positioned for Interest Margin Upside & Digital Growth

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Citigroup Inc

Company profile

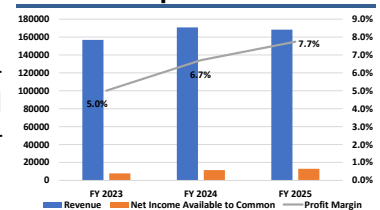
Citigroup Inc. is a diversified financial service holding company, provides various financial products and services to consumers, corporations, governments, and institutions. It operates through five segments: Services, Markets, Banking, U.S. Personal Banking, and Wealth.

Technical Data

Price	138.82
R1	146.80
R2	184.43
S1	134.52
S2	131.39

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg



Tradingview

Technical Outlook

Bullish continuation pattern. Price broke out from the downtrend line and is well-supported the EMA lines. Price is expected to retest its 52-week high resistance level around 146.80, followed by 184.43 resistance level. A break below the USD131.39-134.52 support zone would invalidate the setup.

Trading Catalysts

- **Upcoming FOMC meeting.** With August CPI accelerating to 0.4% MoM, markets are pricing in a [86.7% chance of a 25bps rate hike](#) at the upcoming September FOMC meeting. We view this as a catalyst that could expand Citigroup's net interest margin.
- **Cross-border digital infrastructure expansion.** Citigroup has successfully executed live cross-border USD payments using Swift's blockchain-based Digital Ledger infrastructure in partnership with DBS. Additionally, the planned launch of tokenized deposits via Citi Japan by end-2026 strengthens its digital asset footprint, scaling transactional efficiency across key Asian markets.
- **Strategic wealth management pivot and footprint expansion in China.** Citigroup continues to scale its fee-based wealth management division, underscored by a global initiative to hire ~100 private bankers and 400 wealth specialists to accelerate its wealth management expansion. This institutional push coincides with pending final regulatory approval for a wholly-owned domestic brokerage in China, unlocking an expansive, high-margin revenue stream.

Peer Comparison

Company Name	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
CITIGROUP INC	C	138.8	232.9	14.7	12.0	8.5	15.3	Positive bias	Up
MORGAN STANLEY	MS	214.4	336.7	17.2	16.1	19.1	23.0	Negative bias	Up
GOLDMAN SACHS GP	GS	1029.2	311.6	15.7	14.7	18.3	28.0	Negative bias	Down
Avg ex-CITIGROUP INC			324.1	16.5	15.4	18.7	25.5		

Source: Bloomberg, M+Global Research



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(a) nil.

