

YES Bank share falls 4% after four sessions

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After 4 days of straight gains, YES Bank share price fell over 4% in Friday's session over profit booking. YES Bank shares opened at Rs 20.74 and rose to Rs 20.83. Later, the stock erased early gains and fell 3.2% to hit the day's low of Rs 19.46 during the session. It closed at Rs 20.44 in the last session.

YES Bank stock has risen 27% in the last week.

YES Bank shares were rising for the past four days after Brickwork Ratings upgraded the rating of Tier I subordinated perpetual bonds (Basel II) of the lender. The rating was changed to BWR BB+/Stable from BWR D of YES Bank Limited.

The stock also saw investor interest earlier on Tuesday following reports that the stock will be upgraded to large-cap category from mid-cap by mutual fund industry body The Association of Mutual Funds in India (Amfi).

It has risen over 37% to hit Rs 20 from Rs 15 in just over a month, led by buying sentiment in the private banking index and broader indices Sensex and Nifty, that have been hitting new record highs. Meanwhile, Sensex has gained 5.8% in the same period.

YES Bank stock also saw investors interest following the news of the bank's inclusion in the MSCI India Index. Inclusion in the MSCI Global Standard Index was bullish for the stock as this could attract fresh inflows of capital from overseas into the private lender.