

# Stock Analysis Report

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## Strategic Trading Analysis

Based on the comprehensive **Stock Detailed Analysis Report for PNB.NS**, here is my analysis and recommendation.

### Step 1: Audit the Data

#### ● Data Present:

- **Price Structure:** Daily (3-year) and Weekly charts.
- **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, MACD.
- **Momentum/Oscillators:** RSI, Bollinger Bands, Relative Strength (RS) comparative to Nifty Bank.
- **Volume:** Volume moving averages, accumulation/distribution analysis.
- **Fundamentals:** Revenue, Net Income, EPS growth (quarterly and annual).

#### ● Data Missing:

- Intraday order flow (Market Depth) - though not strictly required for positional trading.
- **Confidence Level: High.** The report provides a complete technical and fundamental picture, including multi-timeframe analysis (Page 22) and candlestick classification (Page 20), allowing for a robust assessment.
- **Note:** The report date lists "2026-02-07". I am treating the provided charts and data as the current reality for this analysis.

### Step 2: Analyze the Setup

**Price Structure & Trend:**\* **Long-Term:** The stock is in a structural uptrend (Weekly timeframe is **Bullish** - Page 22). It recently experienced a "Golden Cross" (Page 6), reinforcing the long-term bullish bias.\*

**Intermediate-Term:** The stock is currently in a consolidation or corrective phase. The Daily Supertrend is in a **DOWNTREND (Sell)** signal (Page 10), and the price is struggling below the 20 EMA (124.06).\* **Support:** The price (122.85) is sitting precariously on the **50 EMA (122.82)**. If this level breaks, the next major support is the 200 EMA at ~114.28.

**Momentum & Strength:**\* **RSI:** At 47.40, RSI is in "No Man's Land," indicating a lack of directional momentum.\* **Relative Strength:** The RS Score is 50.5/100 (Neutral). The stock is not currently leading the Bank sector; it is performing in line with or slightly lagging the benchmark (Page 5).\* **Volume:** There are signs of "Buying Exhaustion" and recent "Distribution Days" (Page 18), suggesting that institutional selling pressure is present at these levels.\* **Candlestick Control:** The market state is defined as "**No Control**" (Page 20), confirming indecision between buyers and sellers.

**Conclusion:** While the fundamentals are excellent (Net Income up 102% YoY), the technicals indicate the stock is currently "resting." Entering now is risky because the stock is under immediate resistance (20 EMA) and has a sell signal on the Supertrend. We need price confirmation to avoid "dead money" or a drawdown to the 200 EMA.

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## Step 3: Formulate the Recommendation

**Recommendation:** NO / WAIT *Do not enter at the Current Market Price (CMP) of INR 122.85.*

The setup is currently neutral-to-bearish in the short term. You should wait for the stock to reclaim momentum before committing capital.

### CONDITIONAL PLAN (Buy on Strength):

We will wait for the price to close above the 20 EMA and recent minor resistance to confirm the correction is over.

- **Condition to Buy: Daily Close above INR 125.50**
  - *Why:* This clears the 20 EMA (124.06) and validates a bounce off the 50 EMA support.
- **Entry Price: INR 125.50 - INR 126.00**
- **Stop Loss: INR 118.00 (Closing Basis)**
  - *Why:* A close below 118 invalidates the recent consolidation lows. If it breaks this, it will likely test the 200 EMA at 114.
- **Take Profit: INR 138.00 - INR 142.00**
  - *Why:* This targets the upper Bollinger Band and recent swing highs.
- **Expected Duration:** 3 - 6 Weeks.

**Alternative Scenario (Deep Value Buy):** If the stock fails to break INR 125 and drops further, watch the **INR 114 - INR 115** zone (200 EMA). If a bullish Hammer or Engulfing candle forms there, it is a high-probability entry for a bounce.

## Candlestick Classification Analysis

Based on the **Candlestick Classification Report (Pages 20 & 21)** for PNB.NS, here is my professional price action analysis.

### Executive Summary: Bearish Bias with Temporary Indecision

The immediate signal is "**No Control**," but the broader context is **Bearish**. The stock has recently rejected a high of ~INR 135 on heavy volume and is currently in a consolidation phase with a negative bias. The "No Control" status suggests a temporary pause in selling rather than a genuine reversal by buyers.

## Detailed Technical Breakdown

### 1. Immediate Sentiment: The "No Control" Signal

- **Latest Classification: No Control (0)**
- **Interpretation:** The most recent price action shows small bodies and/or long wicks relative to the ATR.

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According to the classification logic, this indicates that neither buyers nor sellers could close the day with conviction.

- **Context:** Occurring after a sharp drop from INR 135 to INR 122, this "No Control" candle represents a **volatility contraction**. In technical terms, the market is "catching its breath" after the recent aggressive selling.

## 2. Momentum Analysis: The Negative Drift

- **Recent Trend Score (10-day avg): -0.30**
- **Significance:** This score is the smoking gun. A negative 10-day average confirms that over the last two weeks, **Seller Control (-1)** and **Seller Strong Control (-2)** days have outweighed buying attempts.
- **Algo Logic:** Since the system weighs volume heavily, this negative score likely implies that the down-days had higher volume than the up-days, signaling institutional distribution.

## 3. Chart Structure & Volume (Page 21 Analysis)

- **The Reversal:** Looking at the right side of the chart (Jan 2026), we see a cluster of **Dark Red Candles (Seller Strong Control)**. These candles have large bodies closing near the lows with high volume (validated by the massive red volume spike in the lower pane).
- **Failed Rally:** Just prior to the current "No Control" state, there appear to be weak attempts by buyers (Light Green/Grey candles) that failed to reclaim the 20 EMA or previous structure levels.
- **Distribution Dominance:** The summary stats show **5 "Seller Strong Control"** days versus only **3 "Buyer Strong Control"** days in the dataset. This asymmetry suggests that when sellers hit the bid, they do so with more aggression than buyers on the ask.

## Prediction & Trade Plan

### Direction: Bearish / Sideways-to-Down

The "No Control" candle is likely a **Bearish Flag** or a pause within an emerging downtrend.

#### Bearish Scenario (Most Likely):

- The "No Control" period will likely resolve with a continuation to the downside.
- **Target:** The price is likely gravitating toward the psychological support of **INR 115 - INR 118**, where previous "Buyer Control" clusters occurred (visible in late 2025).
- **Trigger:** A close below the low of the current "No Control" candle confirms the next leg down.

#### Bullish Scenario (Low Probability):

- For the bias to flip, we need to see a **"Buyer Strong Control (+2)"** candle.
- **Requirement:** This would need a Large **Bullish Body** ( $>1.5$  ATR) closing near the high with Volume  $>1.3x$  average to negate the recent heavy selling pressure.

**Verdict:** The sellers are in charge (Score -0.30). Do not mistake the current "No Control" indecision for a bottom. It is safer to assume this is a resting phase for sellers before they attempt to push the price toward **INR 115**.

## News & Analyst Targets

Here is the latest investment research update on Punjab National Bank (PNB) for the week ending **February**

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7, 2026.

## 1) Latest News for PNB This Week (Feb 1 - Feb 7, 2026)

- **Robust Q3 FY25 Earnings:** PNB reported a stellar performance for the quarter ending December 31, 2025. Standalone net profit surged **103% YoY to INR 4,508 crore**, driven by a decline in credit costs and steady income growth.
- **Asset Quality Improvement:** The bank demonstrated significant improvement in asset quality. Gross Non-Performing Assets (GNPA) fell to **4.09%** (down from 6.24% YoY), and Net NPAs improved to **0.41%**.
- **Business Growth:** Global business grew by **9.6% YoY** to INR 28.92 lakh crore. Global advances jumped **11% YoY**, indicating healthy credit demand, while deposits grew by roughly 8.5%.
- **Recruitment Drive:** The bank released a notification for the engagement of **5,138 apprentices**, signaling an operational ramp-up.
- **Operational Changes:** PNB introduced a new **tiered minimum balance system** based on geography (Metro vs. Rural) and set a February 2, 2026 deadline for customers to update KYC details to avoid account restrictions.

## 2) Brokerage Upgrades & Downgrades

The analyst community has reacted largely positively to the Q3 numbers, though some concerns about Net Interest Margins (NIM) persist.

- **Motilal Oswal:** Re-iterated a **BUY** rating. They highlighted that despite a slight dip in margins, the bank is well-positioned for improved return ratios due to stabilizing provisioning buffers.
- **Citi:** Maintained a **SELL** rating but **raised its target price** (from INR 108 to INR 115). They flagged the contraction in NIM as a concern but acknowledged the asset quality improvement.
- **Kotak Institutional Equities:** Maintained a constructive view (Add/Buy), raising their target price to **INR 140**, viewing the margin compression as temporary.
- **Nirmal Bang:** Maintained a **HOLD** rating, citing that the performance was mixed with NII missing estimates despite the profit beat.

## 3) Other News Impacting PNB

- **RBI Monetary Policy (Feb 2026):** The Reserve Bank of India kept the **Repo Rate unchanged at 5.25%** in its February meeting. This stability is generally positive for banks' treasury portfolios and net interest margins.
- **Sector-Wide Profit Booking:** Early in the week, the Nifty PSU Bank index saw a correction of ~8% due to profit booking after a strong run-up. PNB shares also witnessed volatility, trading around the INR 123-INR 125 levels despite the strong results.
- **Budget 2026 Sentiment:** Ongoing discussions regarding the **Banking Governance Bill** and potential reforms in the PSU sector post-Budget are keeping investor interest high in state-owned lenders like PNB.

## 4) Latest Price Targets (Analyst Community)

Below is a summary of the latest price targets released by major brokerages following the Q3 FY25 results.

Brokerage Firm	Rating	Target Price (INR )	Potential Action
Jefferies	BUY	150	Maintain
Motilal Oswal	BUY	145	Maintain
Kotak Equities	ADD/BUY	140	Upgrade Target
Trendlyne Consensus	HOLD/ACCUMULATE	142	Consensus Avg
Citi	SELL	115	Upgrade Target
Investec	SELL	110	Maintain

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**Disclaimer:** As a stock research analyst, I must remind you that stock market investments are subject to market risks. The targets above represent analyst consensus and individual brokerage views as of Feb 7, 2026, and should not be construed as personal financial advice.

# Stock Detailed Analysis Report

**PNB.NS**

Current Price: ₹122.85

Generated: 2026-02-07 10:24

# PNB.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	8.14%	13.24%
Net Income	Yes	Yes	102.92%	68.53%
ROE	Yes	Yes	68.24%	51.95%
EPS	Yes	Yes	98.55%	66.93%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-2.67%	0.80%
Net Income	Yes	162.09%	27.58%
ROE	Yes	143.08%	21.19%
EPS	Yes	162.50%	59.56%

# PNB.NS - Relative Strength Analysis

## == OVERVIEW ==:

**Benchmark Index:** ^NSEBANK

**Sector:** Bank

**Classification:** Neutral

**RS Score:** 50.5/100

:

## == RS RATIOS ==:

**1M RS:** 0.977 [Neutral]

**3M RS:** 0.966 [Neutral]

**6M RS:** 1.096 [Leader]

**1Y RS:** 1.015 [Leader]

:

## == TURNAROUND ANALYSIS ==:

**Turnaround Status:** Not Detected

:

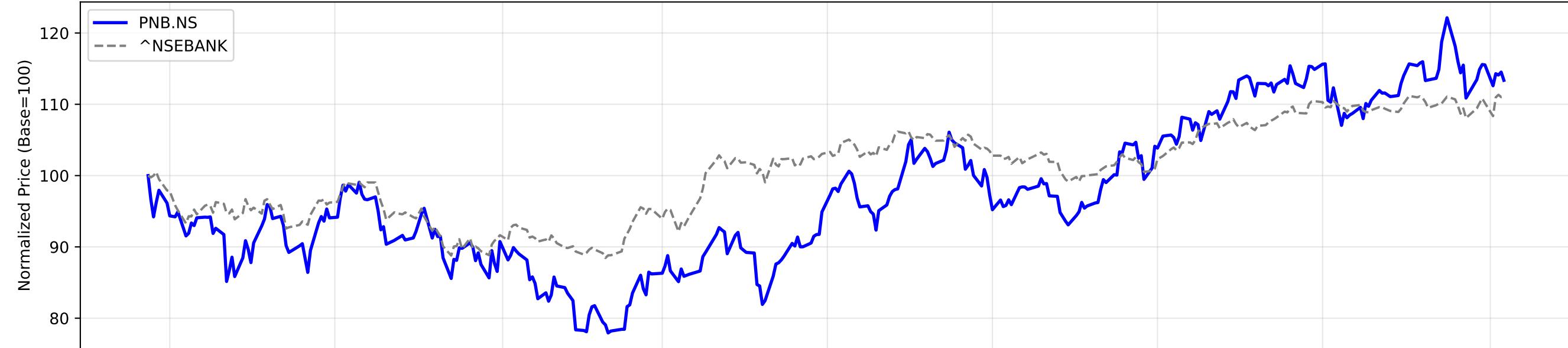
## SIGNAL CRITERIA::

✓ **Emerging RS:** 1M (0.977) > 3M (0.966)

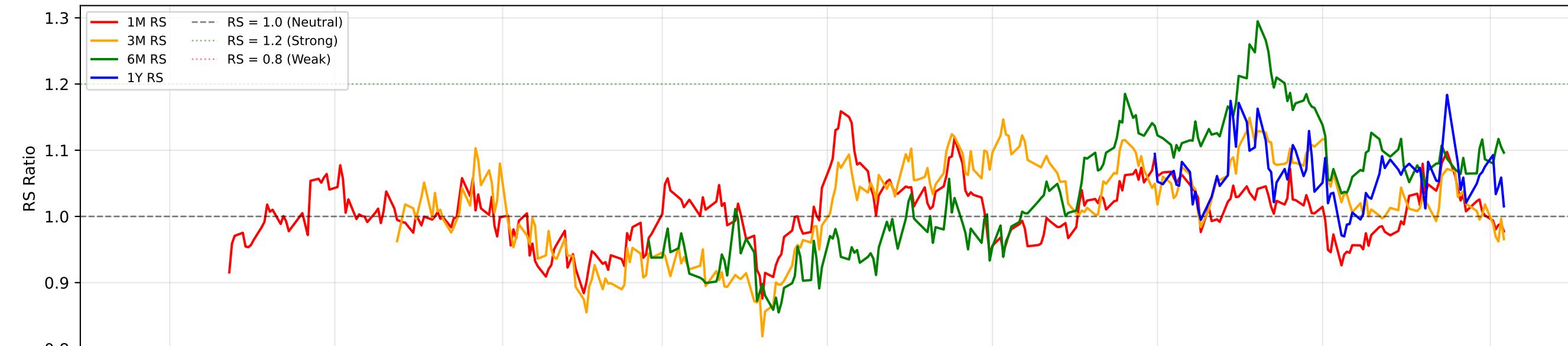
✗ **Medium-term Lagging:** Not lagging

✗ **Performance Improving:** Not improving

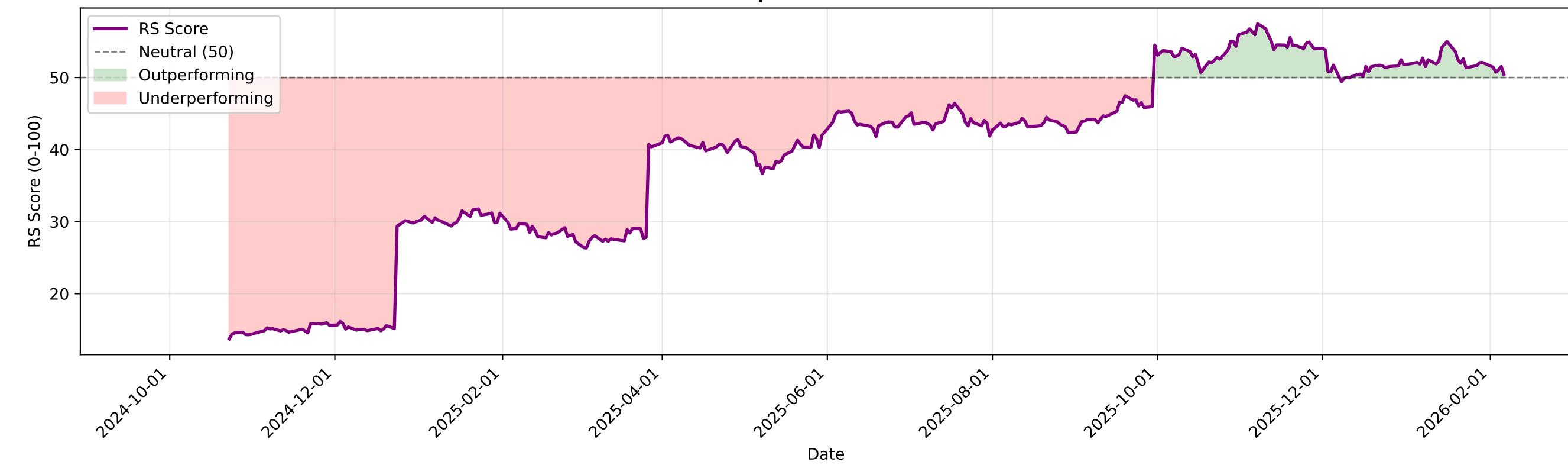
**Relative Strength Analysis: PNB.NS vs ^NSEBANK**  
**Classification: Neutral**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



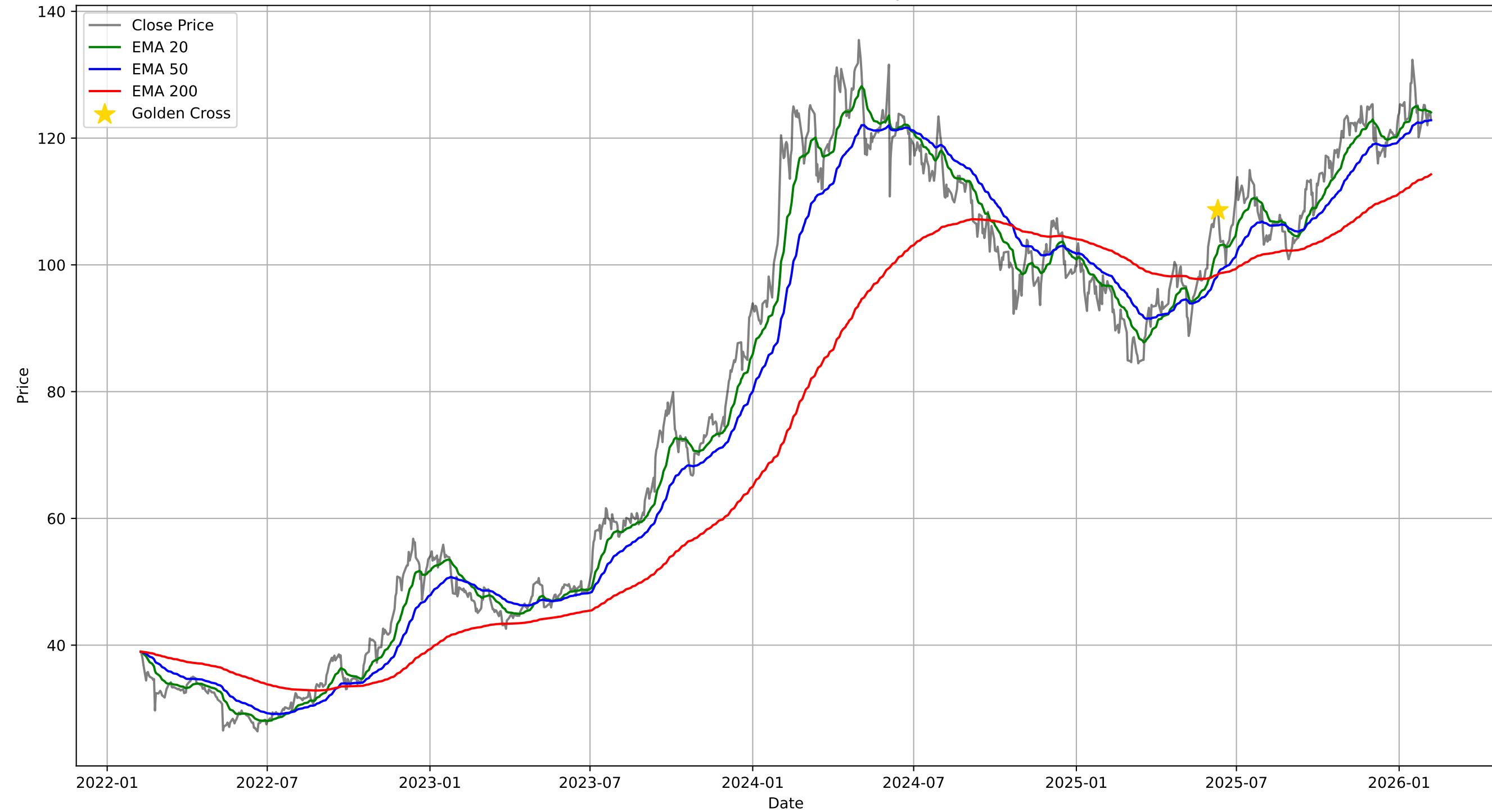
**RS Composite Score Timeline**



## **PNB.NS - EMA Crossover Summary**

<b>EMA 20:</b>	124.06
<b>EMA 50:</b>	122.82
<b>EMA 200:</b>	114.28
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-06-10 00:00:00+05:30
<b>Golden Cross Price:</b>	108.62

# PNB.NS EMA Crossover Analysis



## **PNB.NS - Bollinger Bands Summary**

<b>Current Price:</b>	122.85
<b>Upper Band:</b>	130.42
<b>Middle Band (SMA 20):</b>	124.89
<b>Lower Band:</b>	119.36
<b>%B:</b>	0.3157
<b>Band Width:</b>	0.0886
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2026-02-02 00:00:00+05:30</b>

# PNB.NS Bollinger Bands (20, 2) Analysis



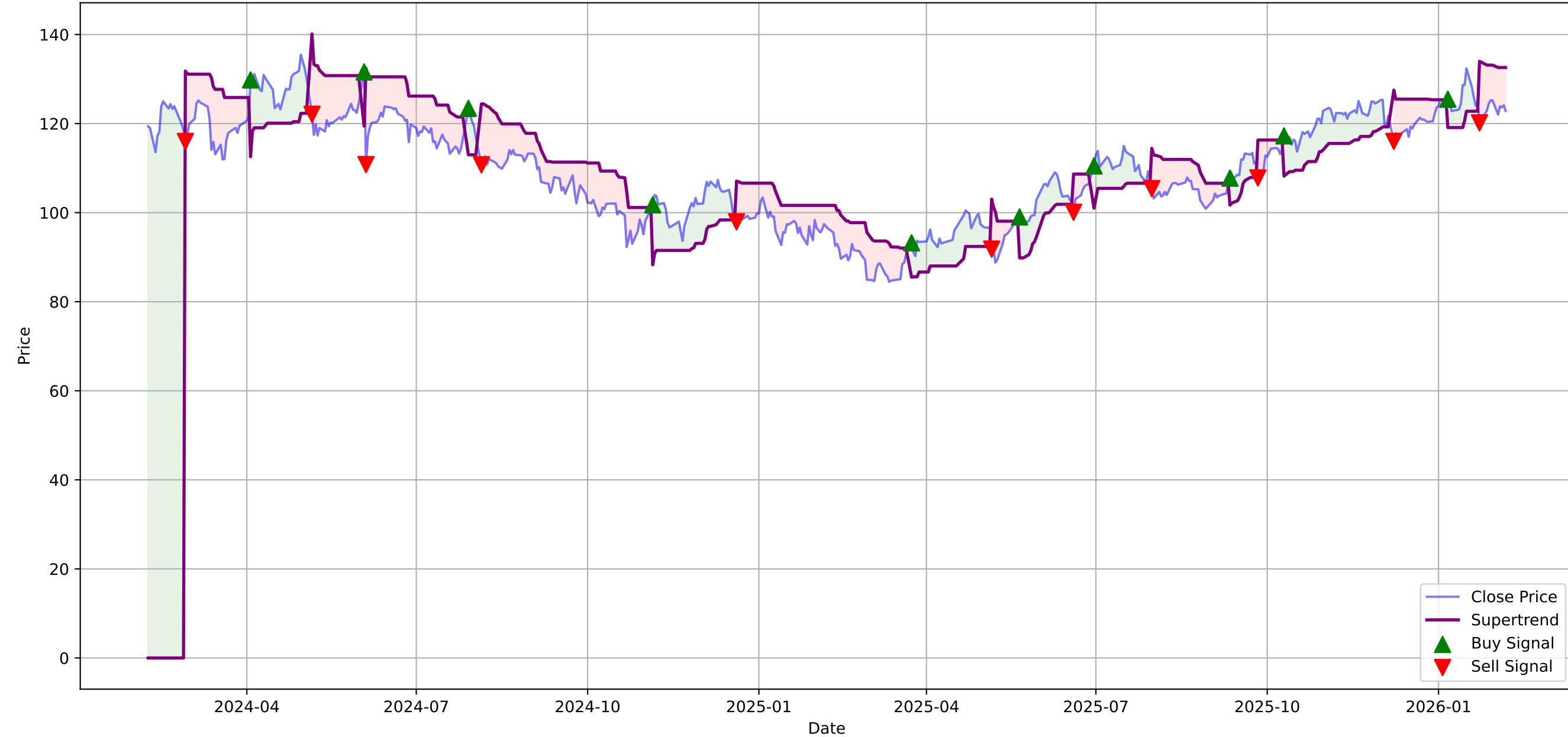
## **PNB.NS - Supertrend Summary**

**Status:** DOWNTREND (Sell)

**Supertrend Value:** 132.59

**Signal Identified On:** 2026-01-23

### Supertrend Analysis for PNB.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



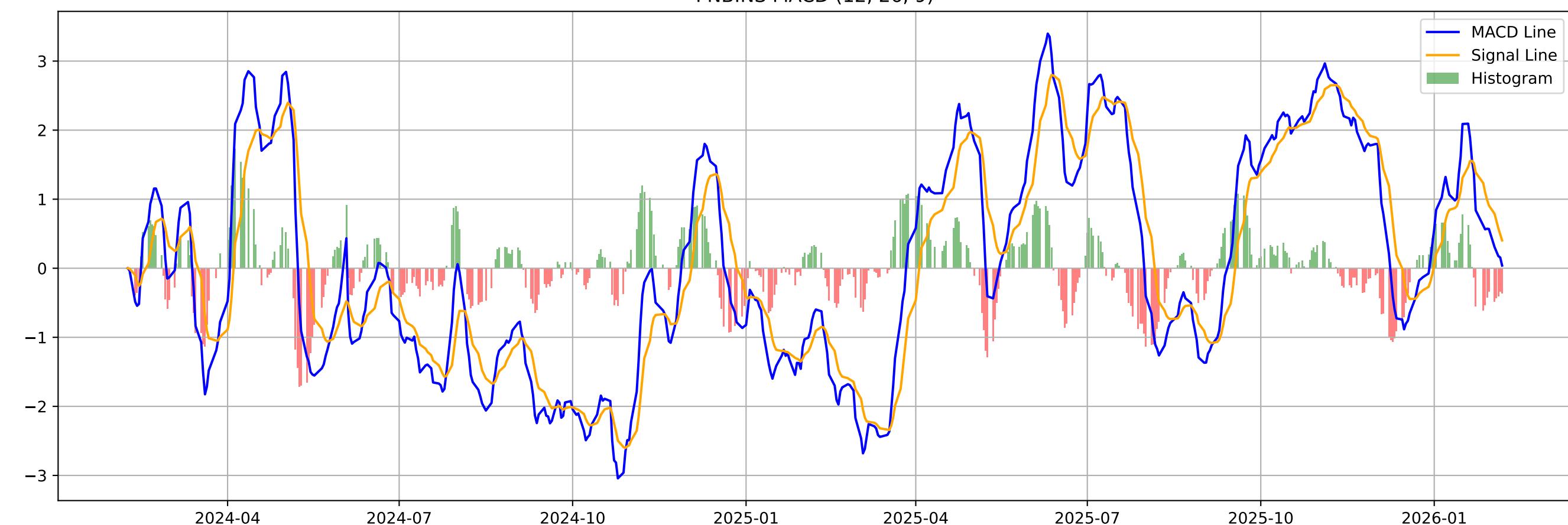
## **PNB.NS - MACD Summary**

<b>MACD Line:</b>	0.04
<b>Signal Line:</b>	0.40
<b>Histogram:</b>	-0.36
<b>Trend:</b>	<b>Bearish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

PNB.NS Price



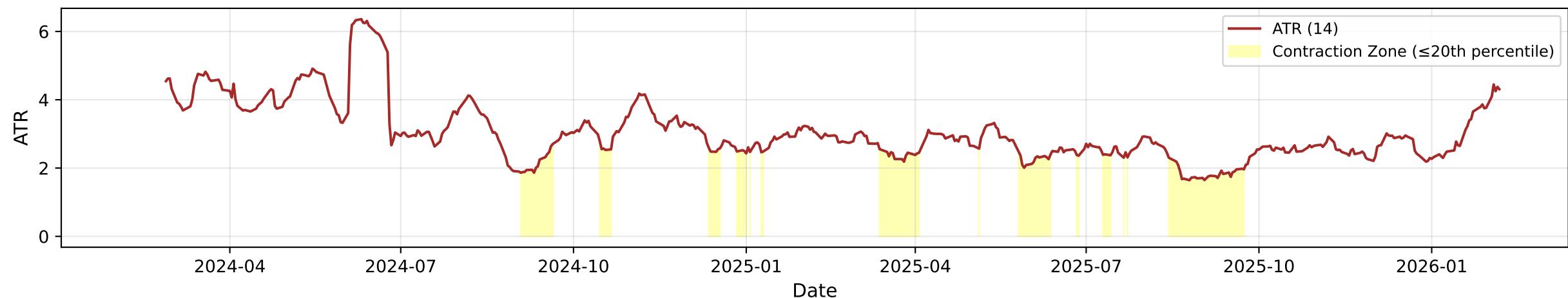
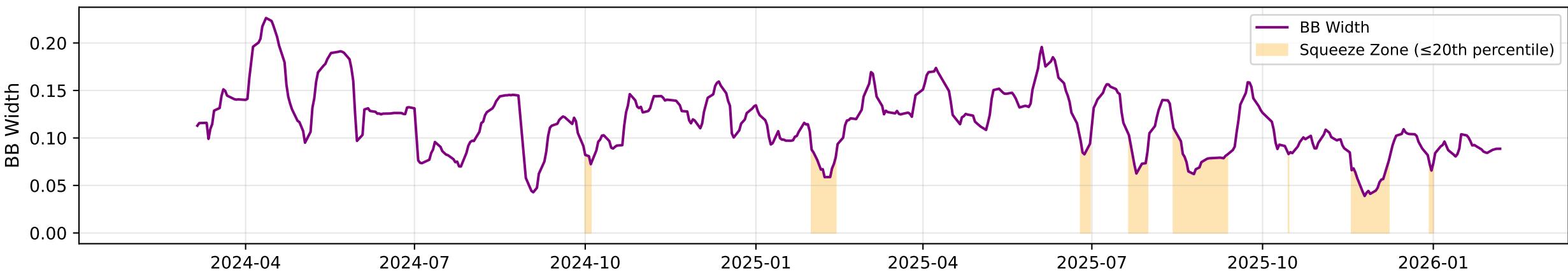
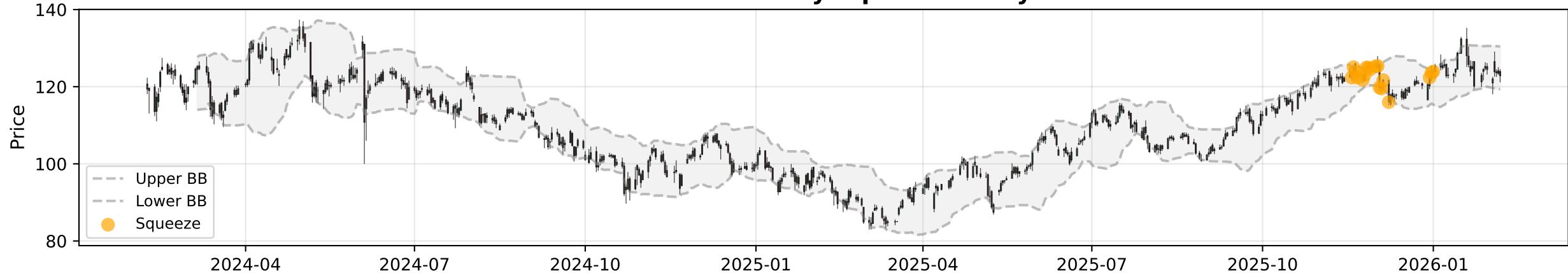
PNB.NS MACD (12, 26, 9)



## **PNB.NS - Volatility Squeeze Summary**

<b>BB Width:</b>	0.0886
<b>ATR:</b>	4.3100
<b>Total Signals:</b>	18
<b>Signal 1:</b>	BB Squeeze at 2025-12-05 00:00:00+05:30 (Price: 121.71)
<b>Signal 2:</b>	BB Squeeze at 2025-12-08 00:00:00+05:30 (Price: 116.00)
<b>Signal 3:</b>	BB Squeeze at 2025-12-30 00:00:00+05:30 (Price: 122.38)
<b>Signal 4:</b>	BB Squeeze at 2025-12-31 00:00:00+05:30 (Price: 123.58)
<b>Signal 5:</b>	BB Squeeze at 2026-01-01 00:00:00+05:30 (Price: 123.94)

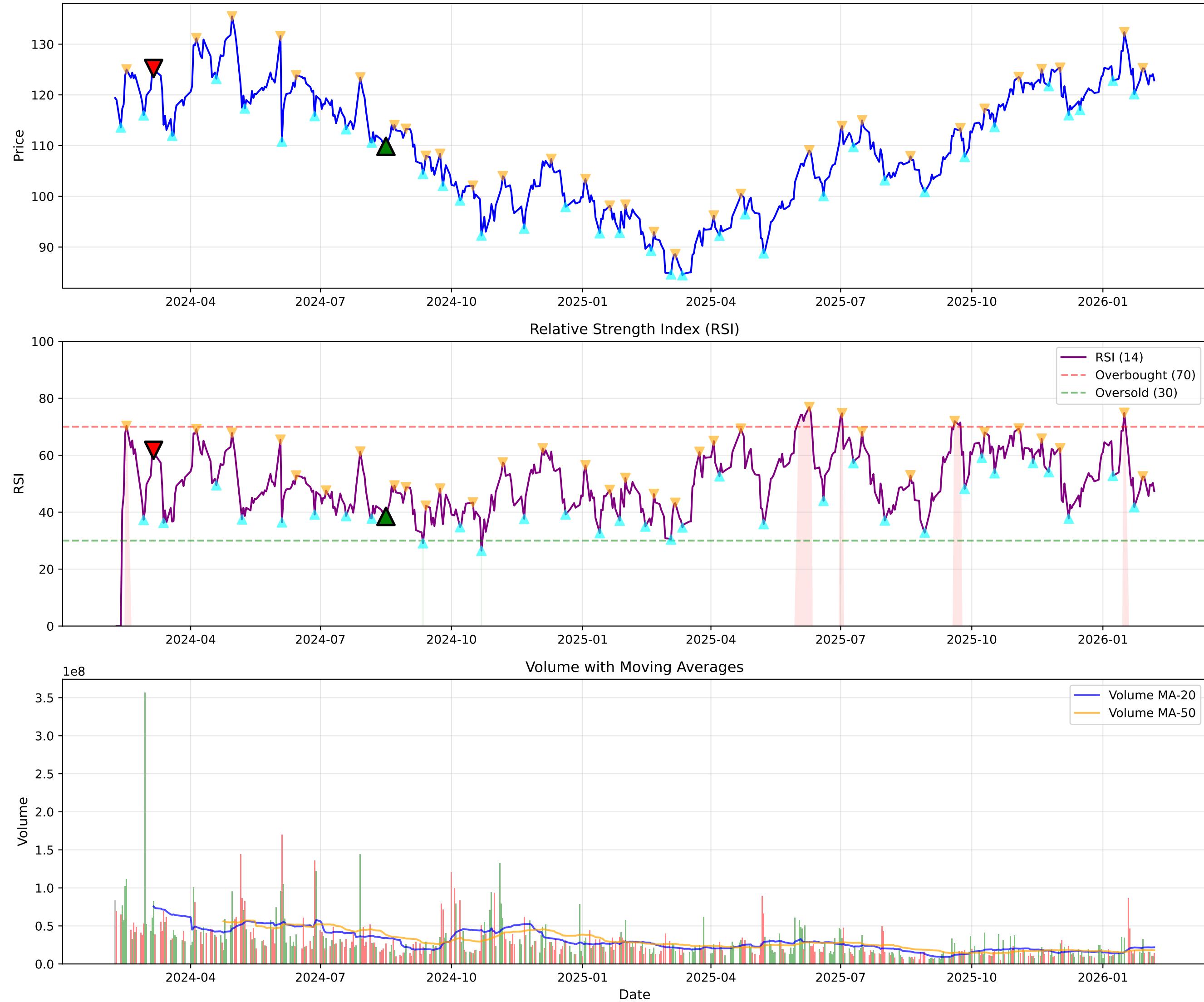
## PNB.NS - Volatility Squeeze Analysis



## **PNB.NS - RSI-Volume Summary**

<b>Current RSI:</b>	47.40
<b>Current Volume:</b>	14524956
<b>Volume MA 20:</b>	21930758
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	1
<b>Bullish Div 1:</b>	Date: 2024-08-16 00:00:00+05:30, Price: 109.86
<b>Bearish Div 1:</b>	Date: 2024-03-06 00:00:00+05:30, Price: 125.20

# PNB.NS RSI-Volume Divergence Analysis



# **PNB.NS - Volume Analysis**

## **== VOLUME ANALYSIS ==:**

**Status:** 14 Signals Detected

:

**2025-09-22 [-]:** Distribution Day

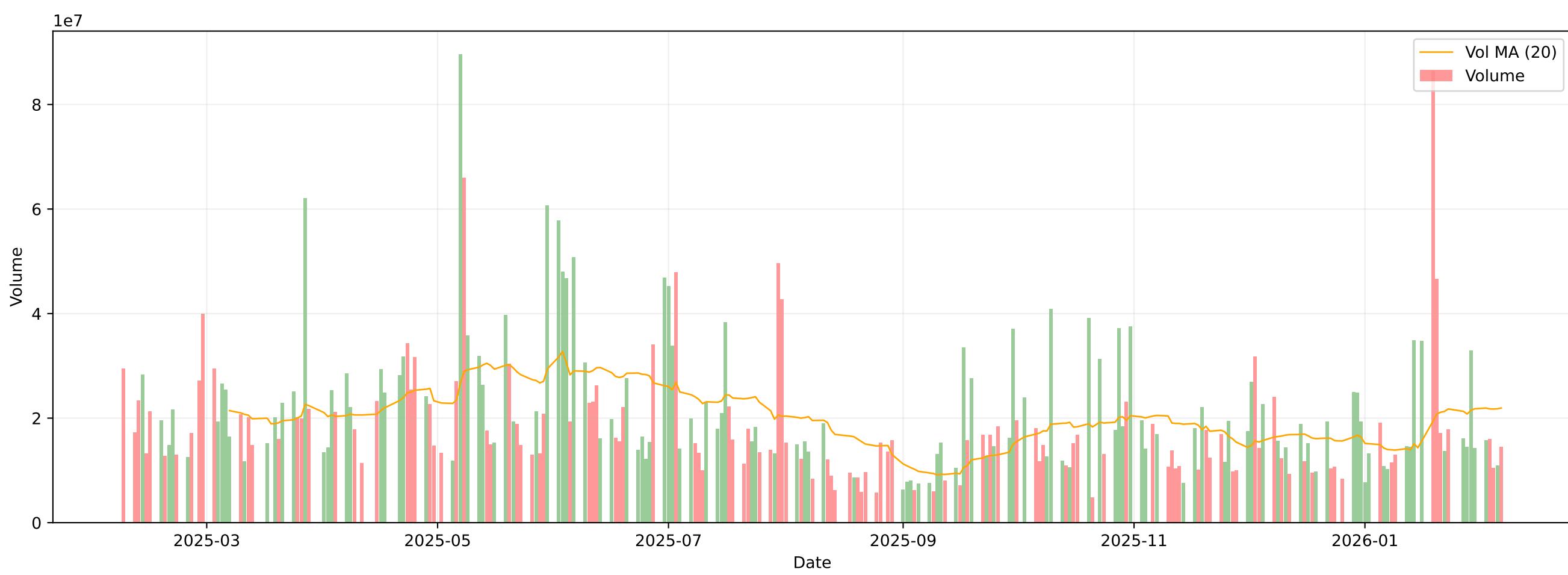
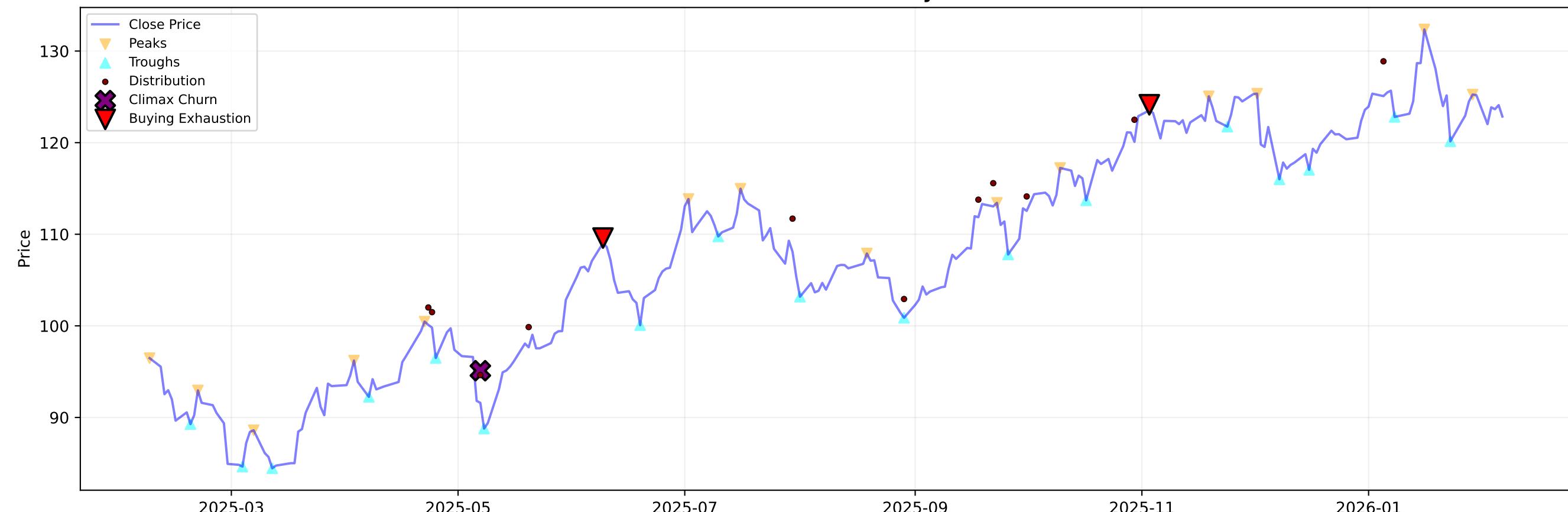
**2025-10-01 [-]:** Distribution Day

**2025-10-30 [-]:** Distribution Day

**2025-11-03 [+]:** Buying Exhaustion (Bearish Div)

**2026-01-05 [-]:** Distribution Day

## PNB.NS - Volume Analysis



# **PNB.NS - Candlestick Classification Summary**

## **== CANDLESTICK CLASSIFICATION ==:**

**Latest Classification:** **No Control**

**Recent Trend Score (10-day avg):** -0.30

:

### **Distribution:**

**No Control:** 118

**Buyer Control:** 52

**Seller Control:** 50

**Seller Strong Control:** 5

**Buyer Strong Control:** 3

# PNB.NS - Candlestick Classification



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	113.11	122.85	2025-05-26
1 Day	DOWNTREND (Sell)	132.59	122.85	2026-01-23
15 Min	UPTREND (Buy)	121.42	122.49	2026-02-06

## Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Strengthening	No Signal
1 Day	Bearish	Strengthening	No Signal
15 Min	Bullish	Weakening	No Signal

# PNB.NS - 1 Week (Candlestick + EMAs)



# PNB.NS - 1 Day (Candlestick + EMAs)



# PNB.NS - 15 Min (Candlestick + EMAs)



# Trendlyne Snapshot - PNB\_main

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## Punjab National Bank

NSE: PNB | BSE: 532461  
Punjab National Bank Live Share Price Today, Share Analysis and Chart

Strong Performer, Under Radar In 4 Starfolio Baskets

**122.85** -1.25 (-1.01%)  
↑ 43.75% Gain from 52W Low

**14.9M** NSE+BSE Volume  
NSE 06 Feb, 2026 3:31 PM (IST)

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Durability score **60.0** /100  
High Financial Strength

Valuation Score **58.3** /100  
Affordable Valuation

Momentum Score **59.6** /100  
Technically Neutral

Analyst Price Target [FORECASTER](#)  
**131**  
1Yr Price target upside is 6%

These stocks have good quality scores and strong financials. They are affordably priced stocks with potent... [View Similar](#) Embed DVM

**21** **5**  
**9** **1**  
[SWOT Analysis](#)

**Check Before You Buy** [VIEW FULL CHECKLIST](#)  
High rank **15** Positive \* **11** Negative  
57.7% Pass in checklist

**PE Valuation Check**  
Right Now Undervalued **98.2%**   
1 Year Forward Undervalued **81.6%**   
INSIGHT High 5Yr PE Avg of 15.7 may distort upside values.

**Punjab National Bank Key Metrics**

ROE Ann.% <b>14.8</b> Below industry Median	Broker Average Target <b>15.18%</b> upside	Market Capitalization <b>141.190.8</b> Below industry Median	Price to Book <b>141,190.8</b> Below industry Median
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DVM  
 Key Metrics  
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## Trendlyne Snapshot - PNB\_forecaster

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### Punjab National Bank [①](#)

NSE: PNB | BSE: 532461 [Strong Performer, Under Radar](#) [①](#) [In 4 Starfolio Baskets](#)

**122.85** **-1.25 (-1.01%)** [↑ 43.75% Gain from 52W Low](#)

**14.9M** NSE+BSE Volume [NSE 06 Feb, 2026 3:31 PM \(IST\)](#)

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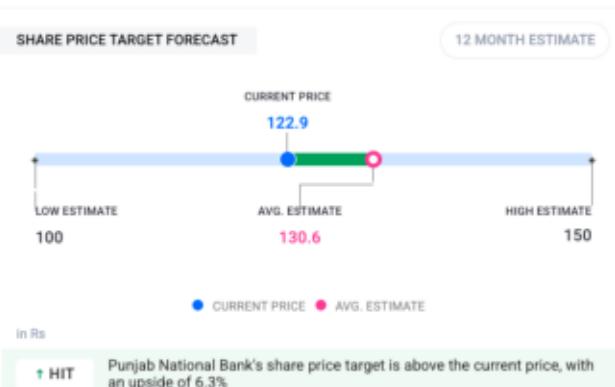
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### Punjab National Bank - PNB - stock price prediction, stock forecast, target price, analyst ratings from 18 analysts

Punjab National Bank has a share price target of Rs 131, revenue growth forecast of 5.3%, and profit growth estimate of -2.2% for FY26, based on top 18 analyst calls.

### Punjab National Bank FORECASTER - Analyst Estimates [②](#)

[FORECASTER DASHBOARD →](#)



CONSENSUS RECOMMENDATION

18 ANALYST Recommendations

S	4	3	2	3	Sep '25
5	5	3	2	3	Oct '25
5	5	3	2	3	Nov '25
5	5	3	2	3	Dec '25
5	5	3	2	3	Jan '26
5	5	3	2	3	Feb '26

HOLD

The consensus recommendation from 18 analysts for Punjab National Bank is HOLD

● STRONG BUY ● BUY ● HOLD ● SELL ● STRONG SELL