

# Gemini Stock Analysis Report

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Based on the "Stock Detailed Analysis Report" for PNB.NS (Punjab National Bank), here is the analysis from the perspective of a positional equity trader.

**Important Context:** The report date is **January 17, 2026**. All analysis treats this as the "Current Date."

## Step 1: Audit the Data

- **Data Present:**
    - **Price Structure:** Daily, Weekly, and 15-minute candlestick charts with moving averages (EMA 20, 50, 200).
    - **Trend Indicators:** Supertrend, MACD, and EMA crossover summaries.
    - **Volatility:** Bollinger Bands (width and squeeze analysis) and ATR.
    - **Momentum/Strength:** RSI (14), Relative Strength (RS) against ^NSEBANK, and RS Composite scores.
    - **Volume:** Volume bars with Moving Averages and Volume/Price divergence analysis.
    - **Fundamentals:** Long-term (4Y) and Short-term (6Q) growth metrics.
  - **Data Missing:**
    - **Specific Fibonacci Levels:** No automated Fibonacci retracement/extension levels are provided to project specific resistance zones beyond historical highs.
    - **Option Chain:** No Open Interest (OI) data to confirm derivative sentiment at the 130/135 strike prices.
  - **Confidence Level: High.** The technical data is comprehensive, covering trend, momentum, volatility, and volume across multiple timeframes, allowing for a robust swing trading decision.
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## Step 2: Analyze the Setup

- **Trend & Structure:**
    - **Bullish Alignment:** The stock is in a confirmed **Strong Uptrend** (Page 6). Price (132.36) > EMA 20 (124.67) > EMA 50 (122.03) > EMA 200 (112.99).
    - **Breakout:** The weekly chart (Page 21) shows a clean breakout above previous consolidation zones. The stock is currently trading at multi-year highs (visible on Page 2).
  - **Momentum & Strength:**
    - **Relative Strength:** PNB is classified as an "Emerging Leader" (Page 4) with a 1-Year RS of 1.150, significantly outperforming the Bank Nifty benchmark. The RS line is trending sharply upward (Page 5).
    - **RSI:** Current RSI is **75.34** (Page 16). While overbought, in strong trending moves, RSI often remains above 70 ("Power Zone").
    - **MACD:** The MACD is **Bullish** with strengthening momentum (Page 12), and the histogram is expanding.
  - **Volume:**
    - Current volume (34.6M) is more than double the 20-day average (15.1M) (Page 16). This indicates institutional participation supporting the current price move.
  - **Risk Factors:**
    - **Short-term Extension:** The price is trading above the Upper Bollinger Band (Page 8), and the distance from the 20 EMA is roughly 6%. A mean reversion (pullback) to the 125-128 zone is statistically probable in the short term.
    - **Fundamental Divergence:** Short-term fundamentals are mixed, with Net Income dropping -57.51% QoQ (Page 3). However, price action is ignoring this, suggesting the market is forward-looking.
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## Step 3: Formulate the Recommendation

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**Recommendation:** YES

The setup represents a high-probability "momentum breakout" trade. The alignment of volume, trend, and relative strength outweighs the overbought RSI readings. However, due to the extension from the 20 EMA, we must allow for a wider stop-loss or enter in tranches.

- **Entry Price: 130.00 - 132.36** (Enter 50% at CMP, add 50% if price dips to retest the breakout level at 128.00).
- **Stop Loss: 119.00** (Closing Basis).
  - *Rationale:* This places the stop below the Supertrend support (122.77), the 50 EMA (122.03), and the psychological level of 120. A close below 119 invalidates the intermediate uptrend.
- **Take Profit: 146.00 - 152.00**
  - *Rationale:*
    - **Target 1 (146.00):** Represents a ~10% move from entry, capitalizing on the immediate momentum.
    - **Target 2 (152.00):** Represents a ~15% extension, likely where the stock will encounter resistance or exhaustion after this markup phase.

**Trade Management:** If the stock closes below the 20 EMA (currently 124.67) for two consecutive days, consider tightening the stop-loss or reducing position size, as momentum would be fading.

## News & Analyst Targets

Based on the latest market data and news available as of **Saturday, January 17, 2026**, here is the research update on Punjab National Bank (PNB).

### 1) Latest News for PNB This Week

- **Technical Breakout & Buy Call:** As of this weekend (Jan 17), PNB stock has shown a strong technical setup. Analysts note that the stock has registered a fresh breakout from an elevated base, resembling a "cup-and-handle" pattern. It continues to trade above its 20-week exponential moving average, signaling a continuation of the uptrend.
- **Upcoming Q3 Earnings:** The Bank's Board of Directors is scheduled to meet on **Monday, January 19, 2026**, to consider and approve the Unaudited Financial Results for the quarter and nine months ended December 31, 2025 (Q3 FY26).
- **Sectoral Strength:** The PSU Bank index has recently scaled fresh all-time highs, with PNB contributing significantly to this momentum. The stock is well-positioned to potentially surpass its previous highs from May 2024.
- **Analyst Meeting:** The bank recently held interactions with analysts and investors to discuss business updates leading into the results season.

### 2) Upgrade or Downgrade from Brokerages

- **Upgrade (Technical):** Religare Broking has issued a fresh **Buy** recommendation this week (Jan 17, 2026). They highlighted the stock's robust technical structure and "base-on-base" formation as key drivers for further upside.
- **Previous Ratings Context:**
  - **JM Financial** had upgraded the stock to '**Add**' following the strong September quarter (Q2) results, citing steady loan growth and improving asset quality.
  - **MarketsMojo** upgraded the stock from 'Sell' to '**Hold**' earlier in the financial year, reflecting improved technical momentum.

# Gemini Stock Analysis Report

## 3) Other News Impacting PNB

- **RBI Expected Credit Loss (ECL) Norms:** PNB remains in focus regarding the transition to the RBI's new ECL framework. Management previously estimated a potential impact of ~INR 9,000 crore (approx. \$1 billion) to transition to these forward-looking provision norms. The bank plans to absorb this through regular business profits without needing fresh capital infusion.
- **Interest Rate Environment:** With the RBI's monetary policy stance evolving in late 2025/early 2026, PNB's Net Interest Margins (NIMs) are being closely watched. Management has guided that margins should hold steady around the 2.72% - 2.80% levels despite potential rate cuts.
- **Credit Growth:** The bank is seeing double-digit growth in its corporate loan book and expects overall credit growth to remain healthy (11-12%) for FY26.

## 4) Latest Analyst Targets

Below is the summary of the latest price targets from the analyst community.

Brokerage / Analyst Firm	Rating / Action	Target Price (INR)	Date of Report / Update
Religare Broking	Buy	149.00	Jan 17, 2026
Trendlyne Consensus	Hold/Accumulate	136.20	Jan 02, 2026
Motilal Oswal	Buy	130.00	Late 2025
JM Financial	Add	125.00	Oct 2025 (Post Q2)
Citi	Sell	101.00	mid-2025

**Disclaimer:** As an AI, I provide information based on available data. Stock market investments are subject to market risks. Please consult with a certified financial advisor before making investment decisions.

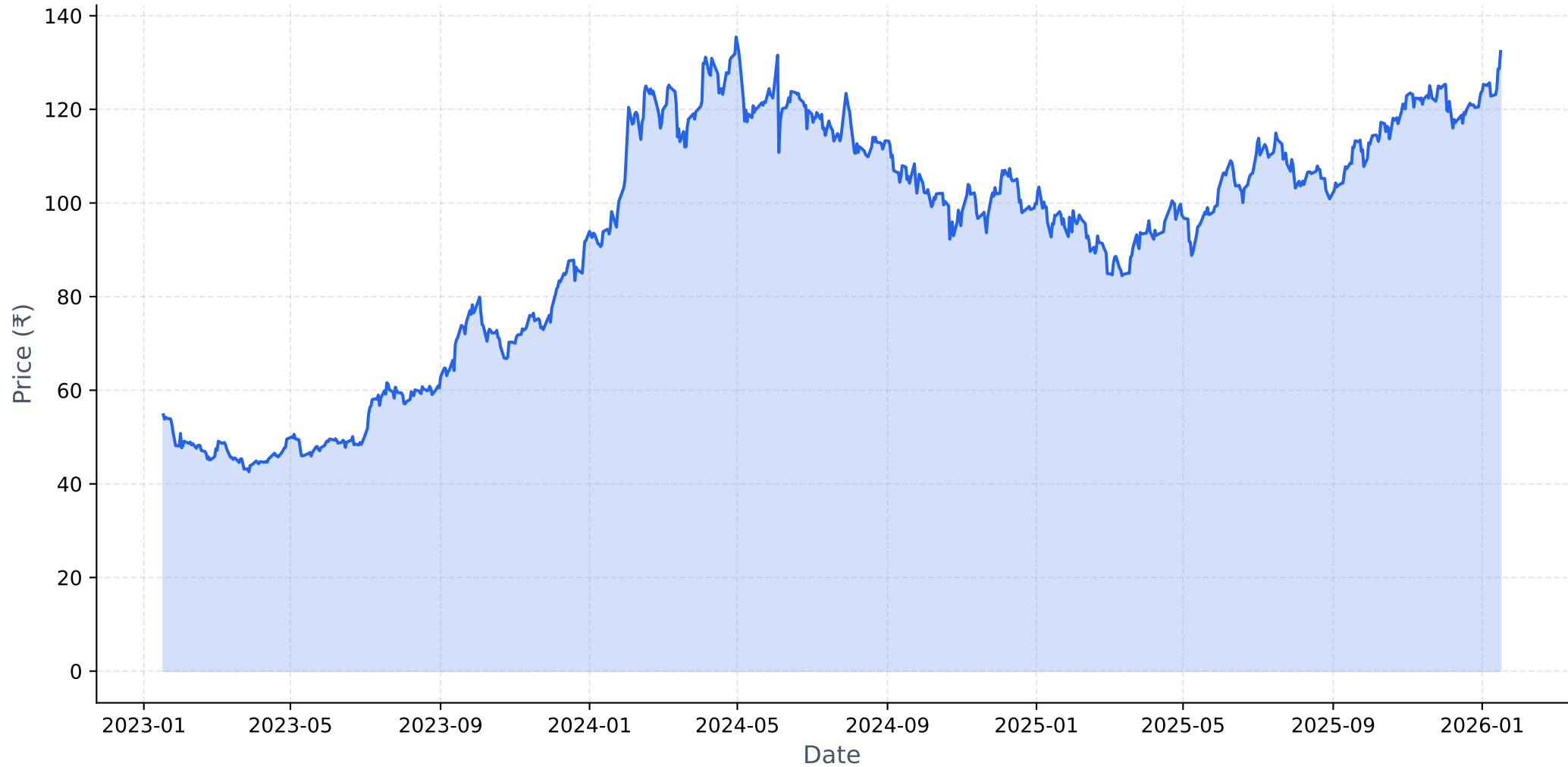
# Stock Detailed Analysis Report

**PNB.NS**

Current Price: ₹132.36

Generated: 2026-01-17 17:53

# 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	3.21%	3.39%
Net Income	No	-57.51%	-8.29%
ROE	No	-59.04%	-12.32%
EPS	Yes	-2.11%	8.09%

# PNB.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	Emerging Leader
RS Score:	54.7/100
:	

## == RS RATIOS ==:

1M RS:	1.101 [Leader]
3M RS:	1.054 [Leader]
6M RS:	1.103 [Leader]
1Y RS:	1.150 [Leader]
:	

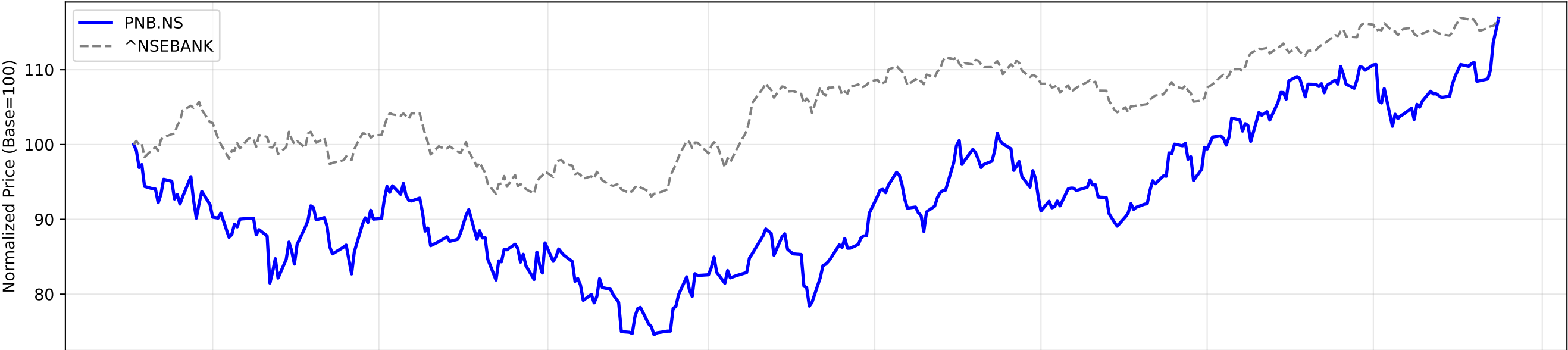
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

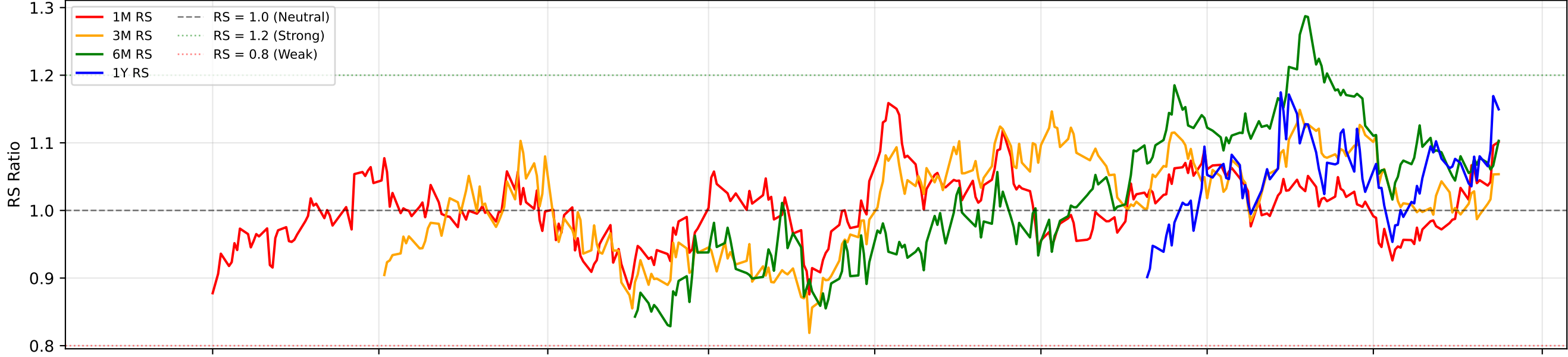
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.101) > 3M (1.054)
✗ Medium-term Lagging:	Not lagging
✗ Performance Improving:	Not improving

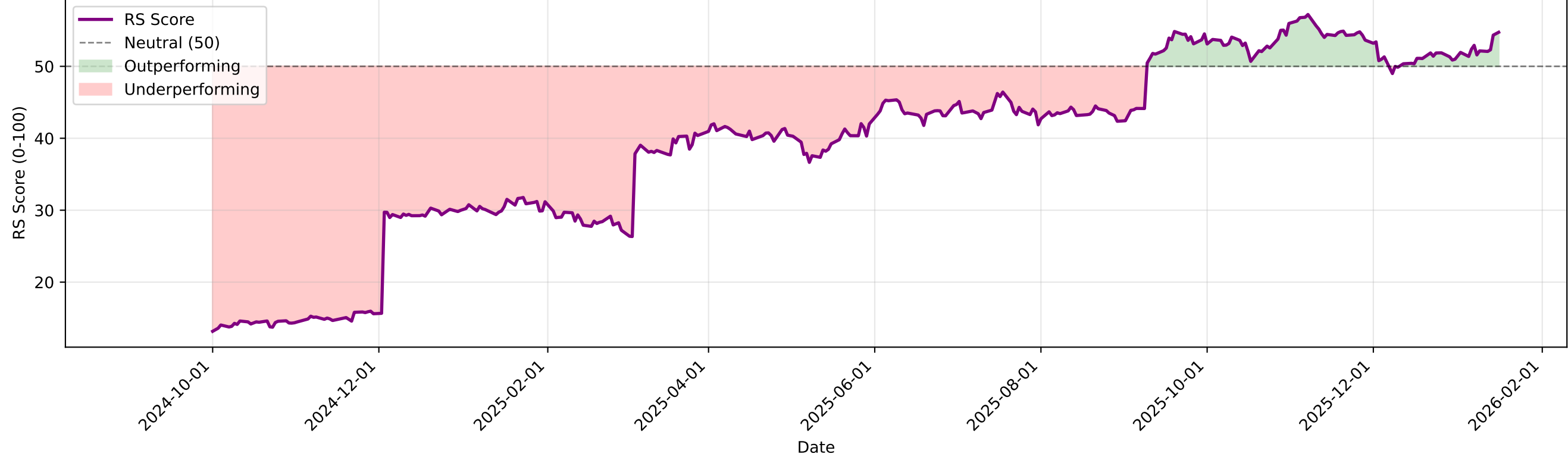
Relative Strength Analysis: PNB.NS vs ^NSEBANK  
Classification: Emerging Leader  
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline

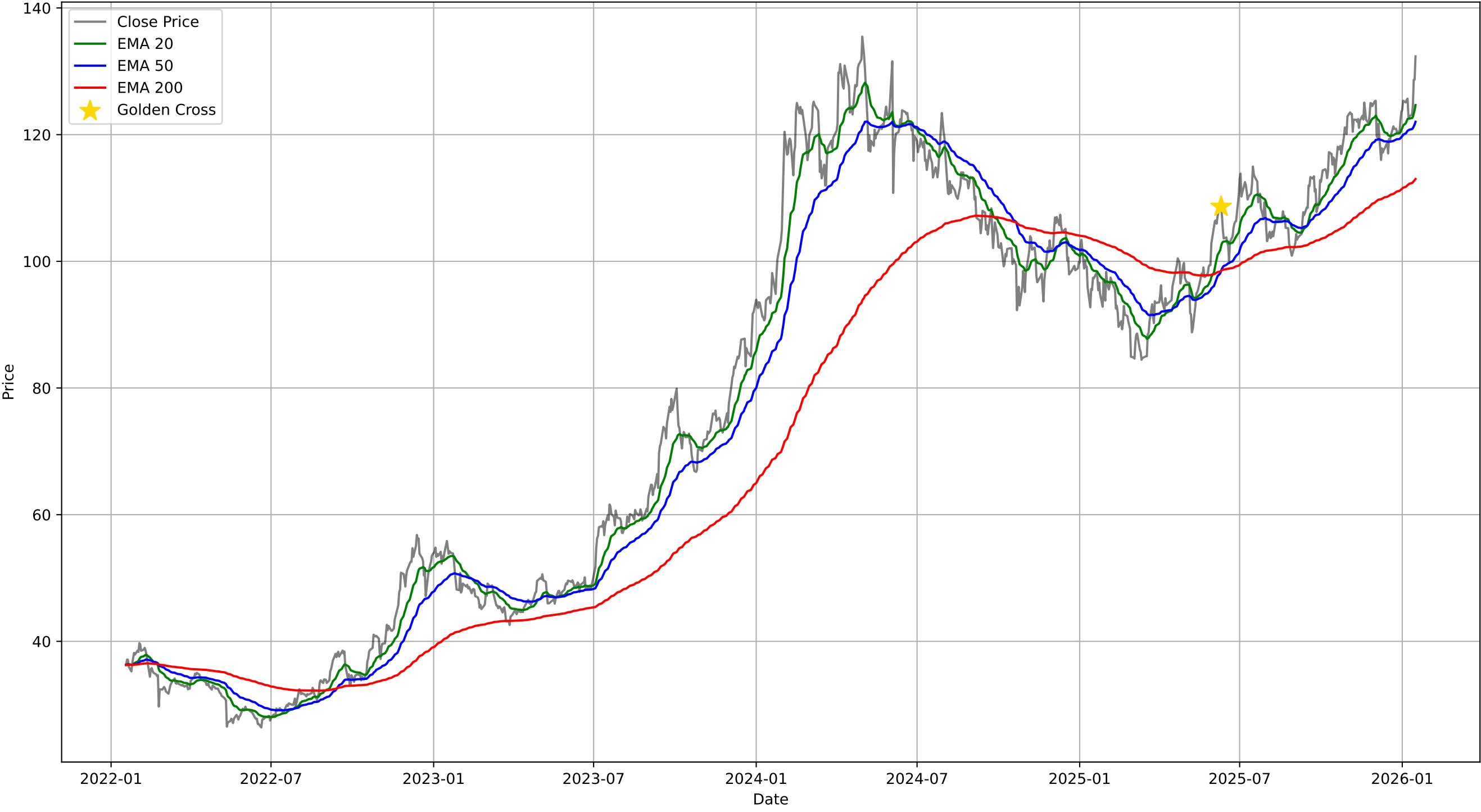




## PNB.NS - EMA Crossover Summary

EMA 20:	124.67
EMA 50:	122.03
EMA 200:	112.99
Trend Status:	<b>Strong Uptrend</b>
Golden Cross Date:	2025-06-10 00:00:00+05:30
Golden Cross Price:	108.62

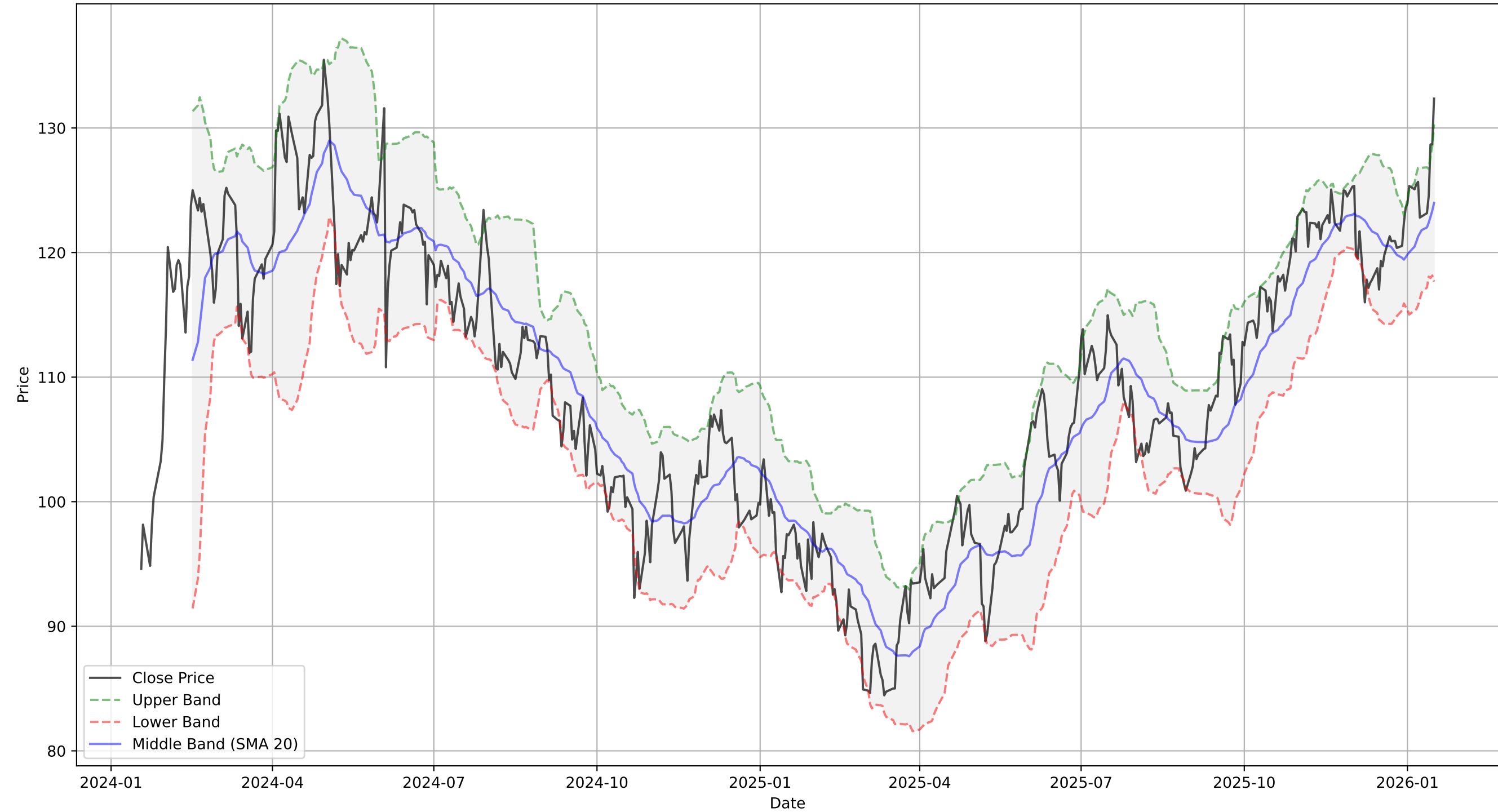
PNB.NS EMA Crossover Analysis



## PNB.NS - Bollinger Bands Summary

<b>Current Price:</b>	132.36
<b>Upper Band:</b>	130.28
<b>Middle Band (SMA 20):</b>	123.98
<b>Lower Band:</b>	117.67
<b>%B:</b>	1.1645
<b>Band Width:</b>	0.1017
<b>Status:</b>	Above Upper Band
<b>Signal:</b>	None

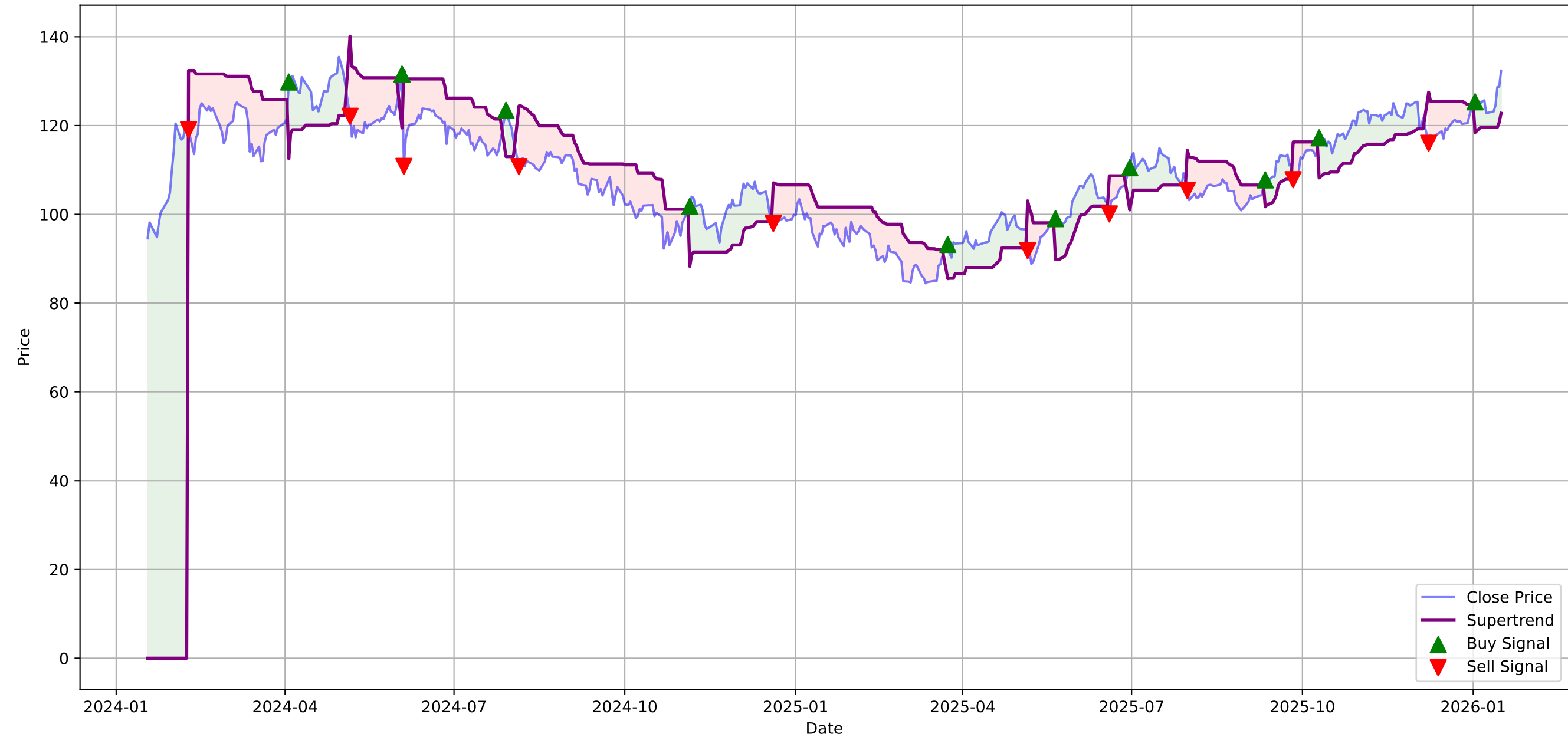
PNB.NS Bollinger Bands (20, 2) Analysis



## PNB.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	122.77
Signal Identified On:	2026-01-02

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



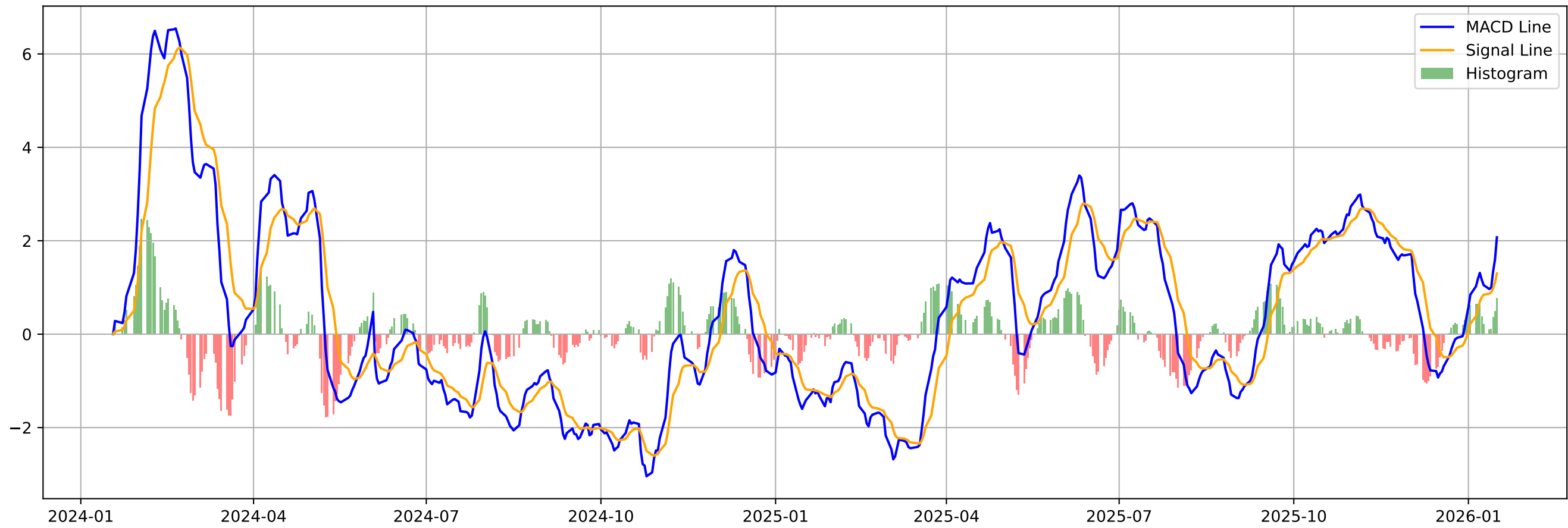
## PNB.NS - MACD Summary

MACD Line:	2.07
Signal Line:	1.30
Histogram:	0.77
Trend:	<b>Bullish</b>
Momentum:	<b>Strengthening</b>
Signal:	None

PNB.NS Price



PNB.NS MACD (12, 26, 9)

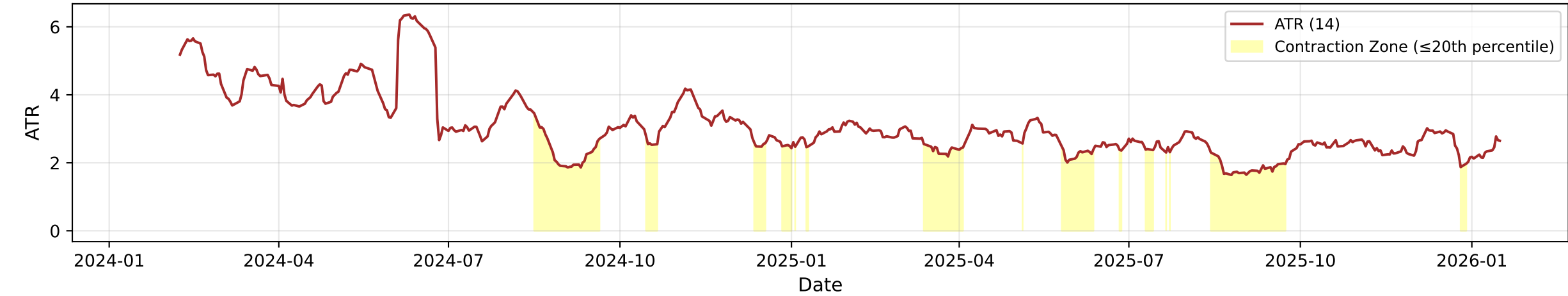
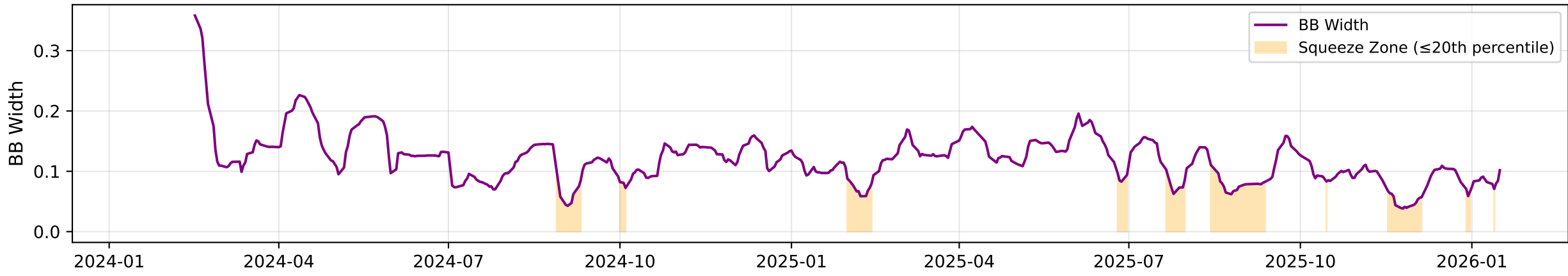
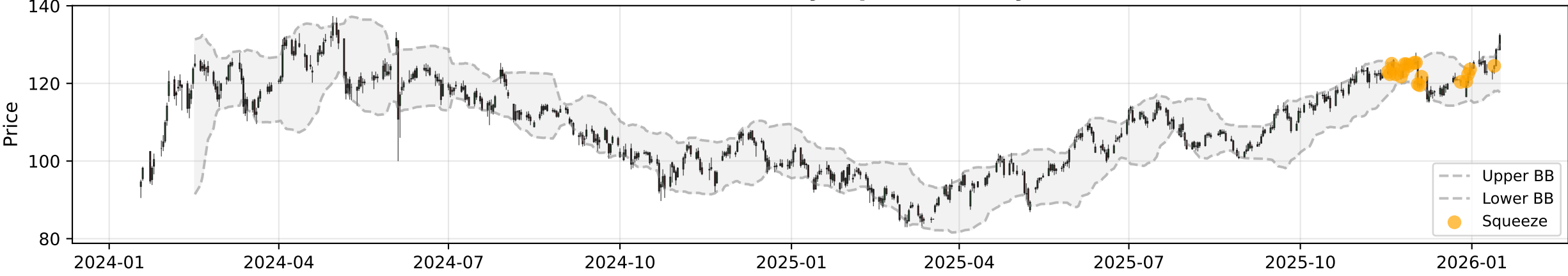




## PNB.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.1017
<b>ATR:</b>	2.6493
<b>Total Signals:</b>	20
<b>Signal 1:</b>	ATR Contraction at 2025-12-26 00:00:00+05:30 (Price: 120.37)
<b>Signal 2:</b>	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00+05:30 (Pr
<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 2026-01-13 00:00:00+05:30 (Price: 124.52)

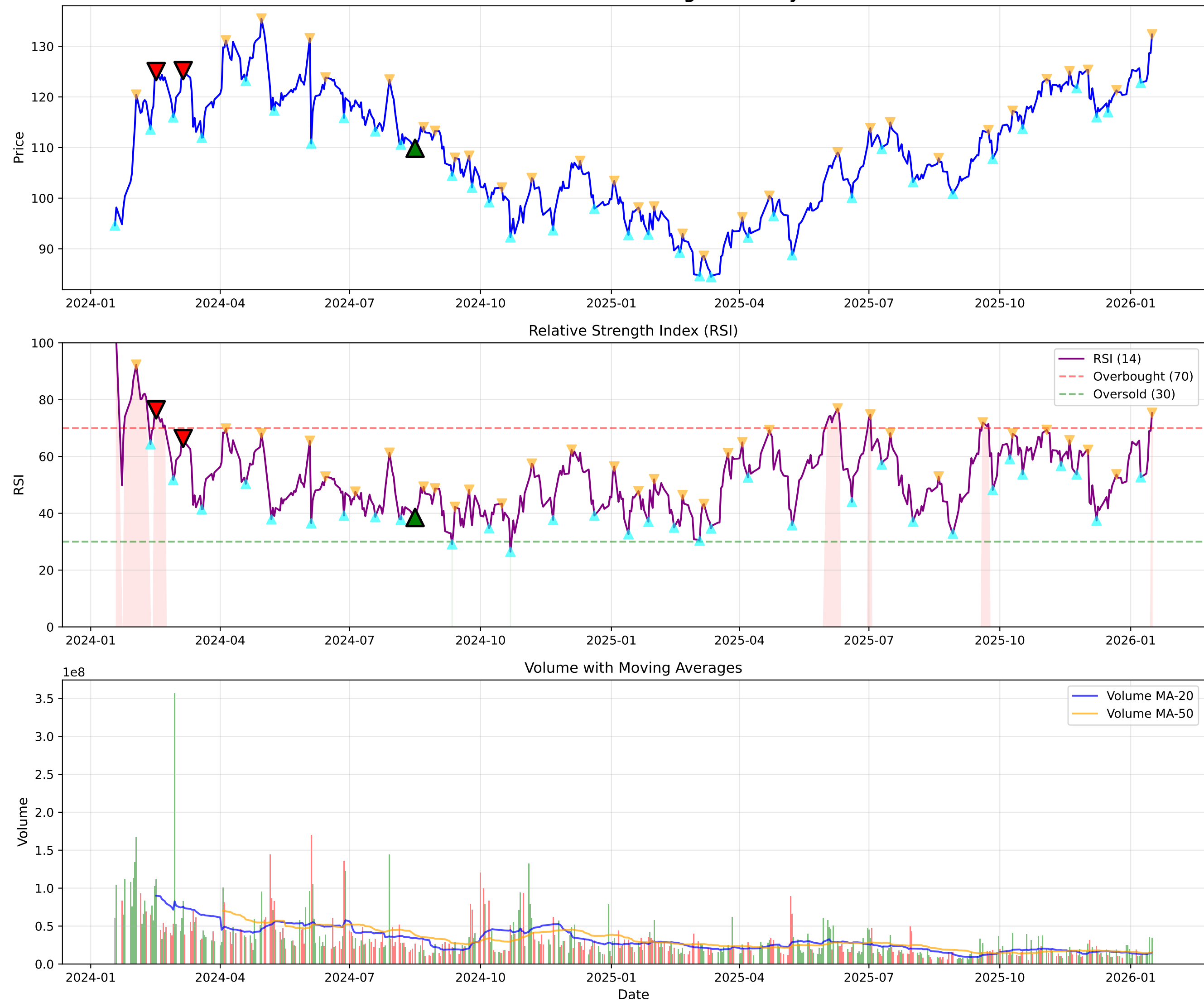
# PNB.NS - Volatility Squeeze Analysis



## PNB.NS - RSI-Volume Summary

<b>Current RSI:</b>	75.34
<b>Current Volume:</b>	34696416
<b>Volume MA 20:</b>	15103861
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-08-16 00:00:00+05:30, Price: 109.86
<b>Bearish Div 1:</b>	Date: 2024-02-16 00:00:00+05:30, Price: 125.01
<b>Bearish Div 2:</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: 85 Signals Detected

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2025-10-30 [-]: Distribution Day

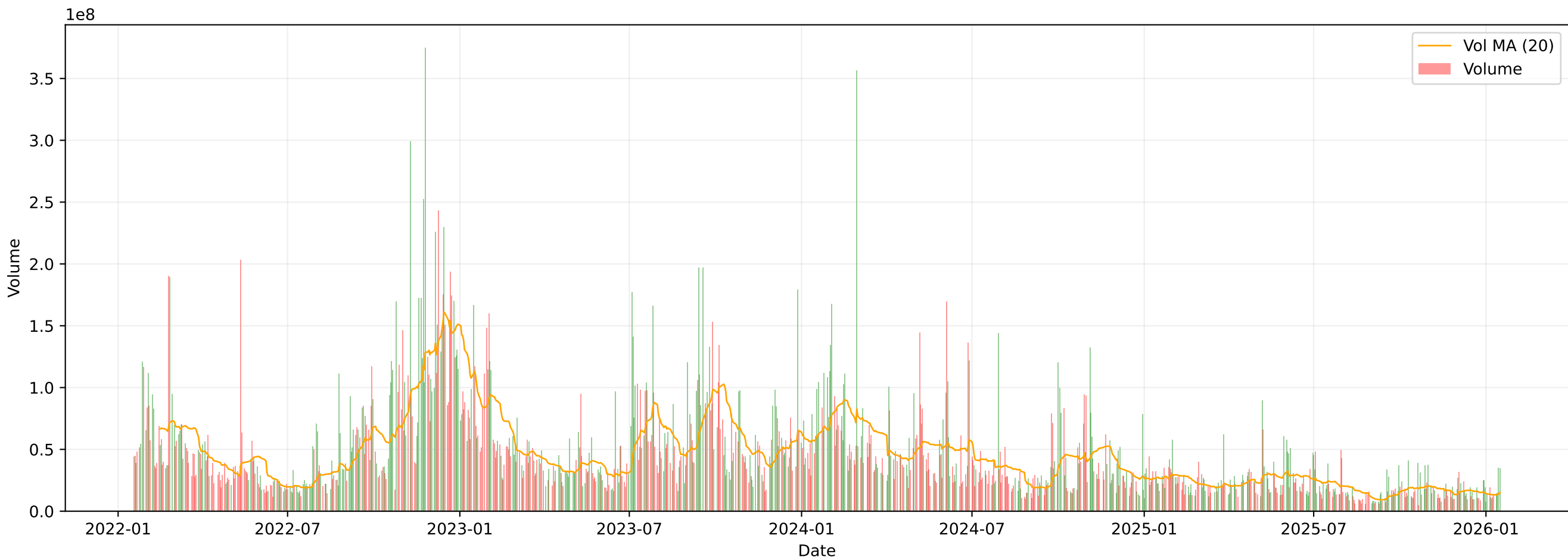
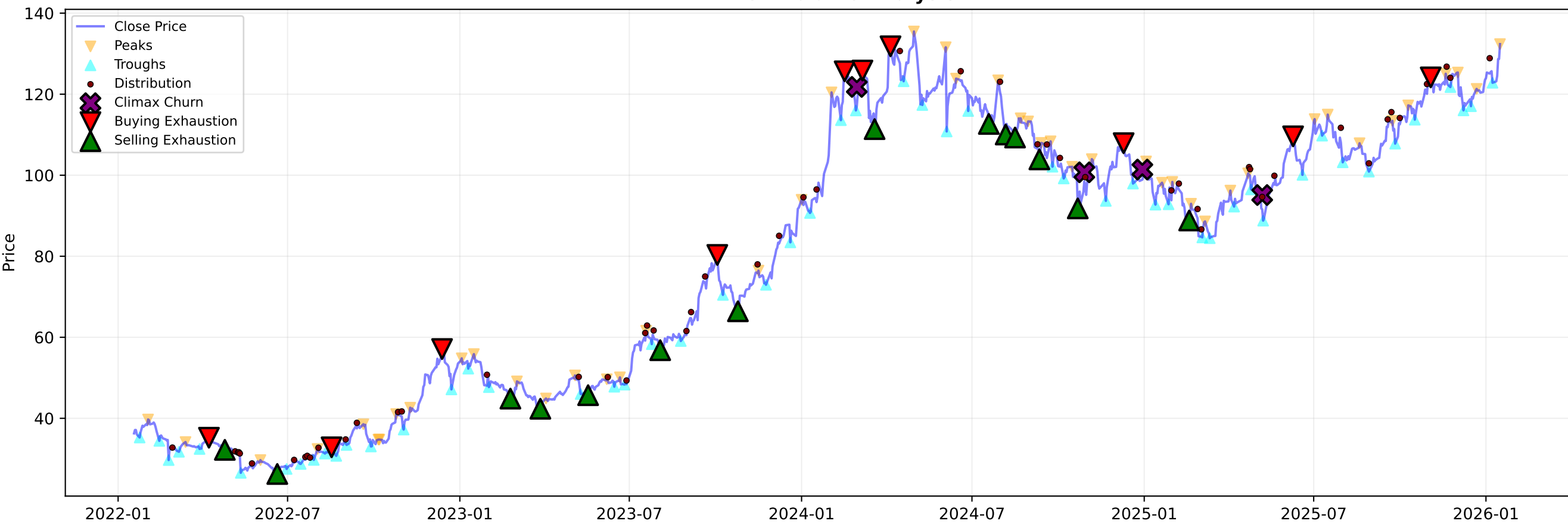
2025-11-03 [+]: Buying Exhaustion (Bearish Div)

2025-11-20 [-]: Distribution Day

2025-11-24 [-]: Distribution Day

2026-01-05 [-]: Distribution Day

# PNB.NS - Volume Analysis



# Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	113.11	132.36	2025-05-26
1 Day	UPTREND (Buy)	122.77	132.36	2026-01-02
15 Min	UPTREND (Buy)	130.93	132.22	2026-01-12

# Multi-Timeframe MACD Analysis

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

PNB.NS - 1 Week (Candlestick + EMAs)



PNB.NS - 1 Day (Candlestick + EMAs)

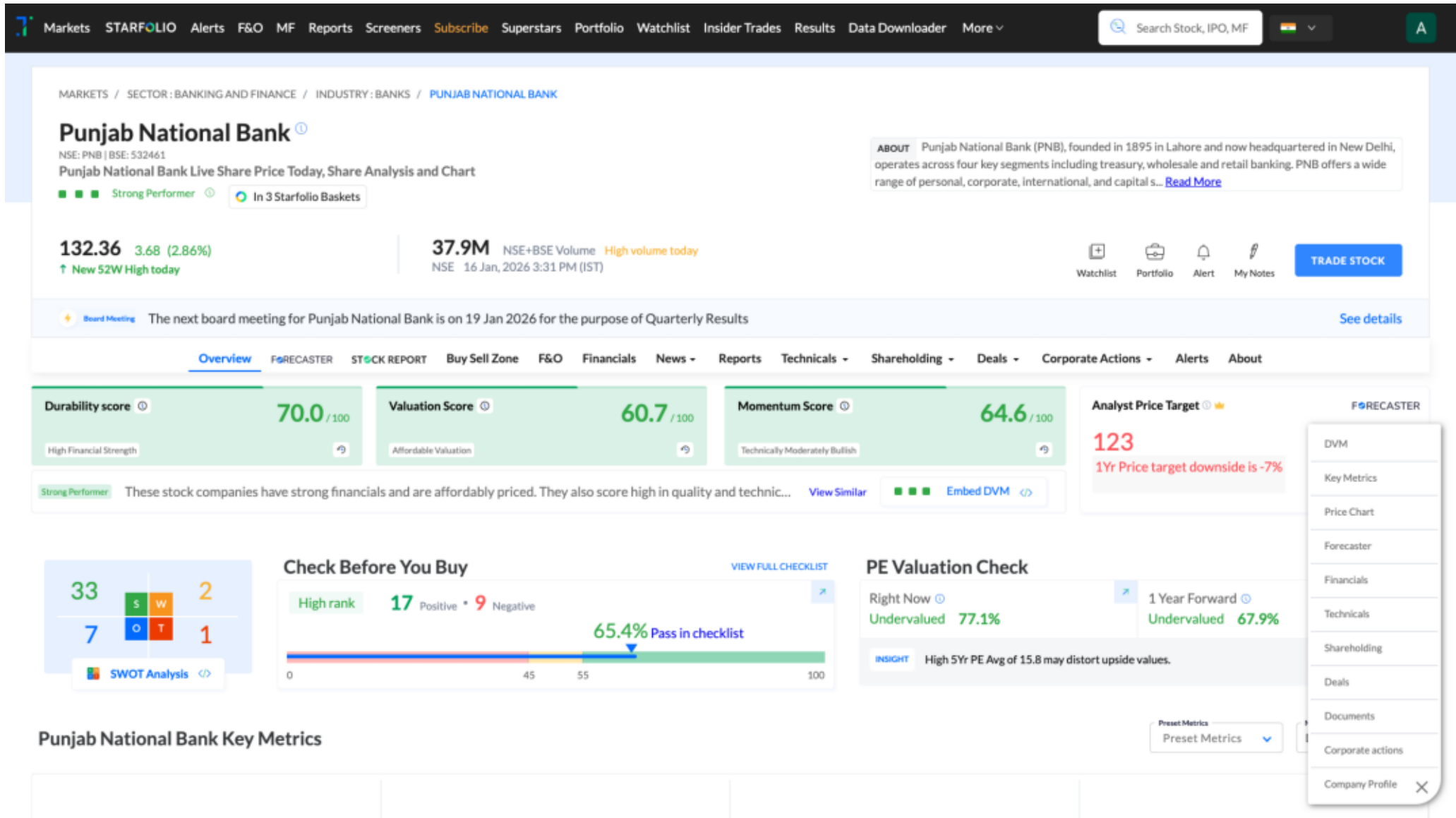


PNB.NS - 15 Min (Candlestick + EMAs)

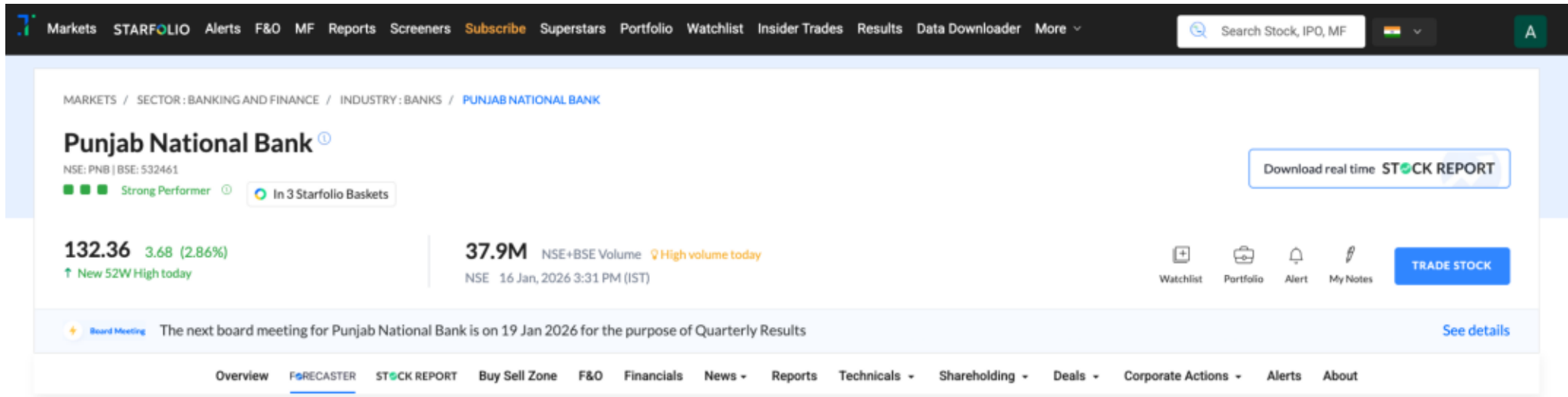




Trendlyne Snapshot - PNB\_main



Trendlyne Snapshot - PNB\_forecaster



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 123, revenue growth forecast of 6.2%, and profit growth estimate of -2.4% for FY26, based on top 18 analyst calls.

Punjab National Bank FORECASTER - Analyst Estimates

FORECASTER DASHBOARD

