Strategic Trading Analysis

Based on the comprehensive "Stock Detailed Analysis Report" provided for **PNB.NS**, here is the evaluation.

Step 1: Audit the Data

- **Data Present:**
  - **Price Action:** Daily, Weekly, and 15-minute timeframe charts (Candlesticks + EMAs).
  - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, MACD.
  - **Volatility/Momentum:** Bollinger Bands, Volatility Squeeze, RSI, Relative Strength (RS) vs. Benchmark.
  - **Volume Analysis:** Volume Moving Averages, Divergence analysis, and specific "Selling Exhaustion" signals.
  - **Fundamentals:** Revenue/EPS growth, Analyst estimates, and Forecaster data.
- **Data Missing:**
  - **Option Chain/Open Interest:** No data on derivatives positioning, which is useful for gauging immediate resistance levels.
  - **Sector Breadth:** While RS vs. Bank Nifty is shown, broader sector breadth (advancers vs. decliners in the PSU Bank sector) is absent.
- **Confidence Level: High.** The report provides a 360-degree technical view, combining trend, momentum, and volume analysis with fundamental context. The data is sufficient to form a positional trade plan.
  - *Note on Date:* The report is dated **2026-02-14**. The analysis below treats this date and the associated prices as the "current" reality.

Step 2: Analyze the Setup

Price Structure & Trend:

- **Long-Term: Bullish**. The stock is trading above the **200 EMA (114.64)** and the Weekly chart (Page 23) shows higher highs and higher lows.
- **Intermediate-Term: Bearish**/Correction. The stock is trading **below** the **50 EMA (122.62)** and the **20 EMA (123.08)**. The Supertrend is in a **DOWNTREND (Sell)** signal.
- **Current Action:** The stock is undergoing a mean reversion pullback. It is currently at **INR 118.76**, approaching the critical support zone of the 200 EMA.

Momentum & Volume:

- **RSI:** At **37.96**, the stock is approaching oversold territory but is not yet at an extreme (<30).
- **MACD: Bearish**. The MACD line is below the signal line and below zero, indicating valid negative momentum.
- **Volume Signal (CRITICAL):** Page 18 identifies a **"Selling Exhaustion (Bullish Div)"** signal on **2026-02-13**. This is a high-probability contrarian signal suggesting the selling pressure is drying up as price approaches support.

Confluence:

- We have a "Value Setup" forming. The price is sandwiched between overhead resistance (EMA 20/50 at ~123) and major support (EMA 200 at ~114).
- The Relative Strength (Page 4) is "Neutral" and the RS line is lagging, confirming that the stock is currently out of favor compared to the index.

Step 3: Formulate the Recommendation

Recommendation: NO (Wait for Confirmation)

Reasoning: While the stock is fundamentally sound and approaching a major support zone (200 EMA), strictly speaking, it is in a daily downtrend. Buying now is "catching a falling knife" before a floor is established. The overhead resistance from the 20 and 50 EMAs is clustered tightly around INR 123. A rejection there could send the stock lower to test INR 114.

However, this is a **high-potential watchlist candidate**. The "Selling Exhaustion" signal combined with the proximity to the 200 EMA suggests a bounce is imminent. You should execute a conditional trade based on a "Reclaim of Strength."

Conditional Plan (Momentum Reversal):

- **Condition to Buy:** A **Daily Close above INR 123.50**.
  - *Why:* This clears the cluster of the 20 EMA (123.08) and 50 EMA (122.62), effectively neutralizing the intermediate downtrend.
- **Entry Price: INR 123.50 - INR 124.00** (On the breakout candle).
- **Stop Loss: INR 117.00** (Daily Closing Basis).
  - *Why:* This places risk below the recent consolidation lows and the psychological 118 level.
- **Take Profit: INR 135.00 - INR 138.00**.
  - *Why:* This targets the previous swing highs and aligns with the analyst target of 132+ shown on Page 24.
- **Expected Probability:** This setup offers approximately a **2:1 Risk/Reward ratio** with a higher probability of success than buying the current dip blindly.

Candlestick Classification Analysis

Based on the **Candlestick Classification Report (Pages 20 & 21)** and the specific logic provided, here is my analysis as a seasoned Price Action Trader.

1. Current Market State: "The Calm After the Storm"

- **Latest Classification: No Control (0)**
- **10-Day Trend Score: 0.00**
- **Dominant Behavior: Indecision (Grey Candles)**

Interpretation of the Logic: According to the algorithm provided, a "No Control" classification (Score 0) specifically indicates **Step 3 (Indecision)** or **Step 1 (Weak Body)**.* The daily candle body is likely **<0.5 ATR** (very small range relative to volatility).* Alternatively, there are significant wicks on both sides, indicating that both buyers and sellers tried to push the price but failed to sustain it by the close.* **Step 4 (Volume)** is likely low (<0.8x avg), acting as a dampener on any price movement, signaling a lack of institutional interest at this

specific price point (INR 118.76).

2. Visual & Trend Analysis (Page 21 Chart)

Looking at the visual representation on Page 21, the story of the price action is clear:

- **The Rejection (Mid-Jan 2026):** You can see a cluster of **Dark Red (Seller Strong Control)** and **Red (Seller Control)** candles near the peak (approx. INR 125-130 range). This was a high-conviction rejection. The "Seller Strong Control" implies large bearish bodies closing near the lows with high volume-institutions were unloading.
- **The Descent:** Following that peak, the chart shows a downward trajectory dominated by red and grey candles. The lack of Green (Buyer Control) candles suggests the bulls have completely stepped aside.
- **The Current Consolidation (Right Edge):** The most recent candles are predominantly **Grey (No Control)**. The price has stopped crashing but has not started rising. This is a classic **"Time Correction"**. The trend score of **0.00** confirms that for the last 10 days, neither side has made progress.

3. The Volume Validator

The volume bars at the bottom of Page 21 provide critical context:* There was a massive volume spike during the sell-off in January (the tall red volume bar).* Current volume levels appear to be tapering off (average to low).* **Trader's Take:** "Price without volume is half the story." The current low volume combined with "No Control" candles indicates **exhaustion**. The sellers are tired of pushing lower, but buyers are not confident enough to step in yet.

4. Prediction & Future Price Direction

Verdict: Neutral with a Bearish Bias

While the current signal is "No Control" (Neutral), the context is bearish because the most recent *significant* signal was **Seller Strong Control**.

The Setup: The stock is currently in a **Compression Phase**. Volatility is shrinking (indicated by the small grey candles). This usually precedes an expansion (a big move).

Scenarios:

The Bearish Continuation (Most Likely):

- The current "No Control" phase acts as a "Bear Flag" or a pause in the downtrend.
- **Watch for:** A candle turning **Red (Seller Control / -1)** closing below **INR 116**. If the algorithm prints a Seller Control candle with increasing volume, the next leg down will begin, likely targeting INR 110.

The Reversal (Requires Confirmation):

- Because the trend score is 0.00, the bulls have a clean slate.
- **Watch for:** You need to see a **Green Candle (Buyer Control / +1)** specifically with a close near the high. A "No Control" candle with a long lower wick is *not* enough here; you need a body > 0.8 ATR to prove conviction.

Summary for the Trader: Do not enter on "No Control." The market is currently choppy and lacks direction.* **If holding Longs:** The lack of buying pressure is concerning. Place stops below the recent consolidation lows.* **If looking to Short:** Wait for a break below the low of this grey consolidation cluster.* **If looking to Buy:** Stand aside. There is zero evidence of "Buyer Control" (Green) on the recent chart. Wait for the algorithm to flip to +1 before risking capital.

News & Analyst Targets

Here is the latest research and information on Punjab National Bank (PNB) as of the week ending **February 14, 2026**.

1) Latest News for PNB This Week

- **Post-Results Price Action:** Following the Q3 FY26 results announced in late January, PNB's stock has seen consolidation this week, trading in the **INR 118 - INR 123** range. The stock has faced some selling pressure, underperforming broader sector indices slightly in the last few sessions.
- **Apprentice Recruitment Drive:** PNB has initiated a major recruitment drive this week, inviting applications for over **5,000 apprentice vacancies**. The registration process opened in early February and will continue through the month, signalling a push to bolster its workforce at the ground level.
- **Asset Quality Improvement:** The bank's recent financial disclosures continue to be a key talking point, with Gross Non-Performing Assets (GNPA) falling to **3.19%**, a significant improvement that analysts are discussing this week as a sign of a cleaner balance sheet.
- **Unchanged Lending Rates:** Effective February 1, 2026, PNB has kept its **MCLR (Marginal Cost of Funds Based Lending Rate)** and **RLLR (Repo Linked Lending Rate)** unchanged. This decision follows the RBI's move to hold the repo rate steady, ensuring stable EMI costs for existing home and auto loan borrowers.

2) Brokerage Upgrades & Downgrades

- **Downgrade: MarketsMojo** recently downgraded PNB from 'Buy' to **'Hold'**. The firm cited flat quarterly results and technical indicators shifting from bullish to mildly bullish as reasons for the caution.
- **Reiteration: Motilal Oswal** has reiterated its **'BUY'** rating, expressing confidence in the bank's asset quality and recovery mechanisms despite slightly compressed margins.
- **Reiteration: Nirmal Bang** maintained a **'Hold'** rating, noting that while profit growth was decent, the bank missed estimates on Net Interest Income (NII) and pre-provision operating profit.

3) Other News Impacting PNB

- **RBI Monetary Policy:** The Reserve Bank of India's decision in early February to keep the **repo rate unchanged at 5.25%** is a neutral-to-positive factor. It protects the bank's Net Interest Margins (NIMs) from immediate compression that a rate cut might have caused, although it also delays a pick-up in credit demand that cheaper loans usually stimulate.
- **KYC Compliance:** PNB set a deadline of **February 2, 2026**, for high-risk customers to update their KYC details. Non-compliance may lead to operational restrictions, a move aimed at tightening regulatory adherence in line with RBI norms.

4) Analyst Targets for PNB (Markdown Table)

Below are the latest available targets from major brokerages following the Q3 FY26 earnings season.

Stock Analysis Report

Analyst / Brokerage Firm	Rating	Target Price (INR)	Comments
Motial Oswal	BUY	145	Cites improved asset quality and healthy recoveries; valuation attractive at 1.0x Sep '27E ABV.
Antique Stock Broking	BUY	140	Revised upward from INR 135; factors in expected repo rate cuts later in the year.
Consensus Estimate	HOLD/BUY	~138 - 141	Average target from multiple analysts (Trendlyne data).
Nirmal Bang	HOLD	129	Valued at 0.9x Dec '27E ABV; cites margin compression risks.
JM Financial	ADD	125	target set recently; views risk-reward as balanced with upside potential.

Disclaimer: Stock market investments are subject to market risks. The targets above are based on analyst reports available as of February 2026 and should not be construed as personal financial advice.

2026-02-14 10:50:42

Stock Detailed Analysis Report

PNB.NS

Current Price: ₹118.76

Generated: 2026-02-14 10:04

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: 48.2/100

:

═══ RS RATIOS ═══:

 1M RS: **0.914 [Neutral]**

 3M RS: **0.941 [Neutral]**

 6M RS: **1.018 [Leader]**

 1Y RS: **1.021 [Leader]**

 :

═══ TURNAROUND ANALYSIS ═══:

Turnaround Status: **Not Detected**

 :

SIGNAL CRITERIA::

 ✗ **Emerging RS:**   **Not accelerating**

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

 ✗ **Performance Improving:**   **Not improving**

Relative Strength Analysis: PNB.NS vs ^NSEBANK
Classification: Neutral

Price Performance Comparison (Normalized)
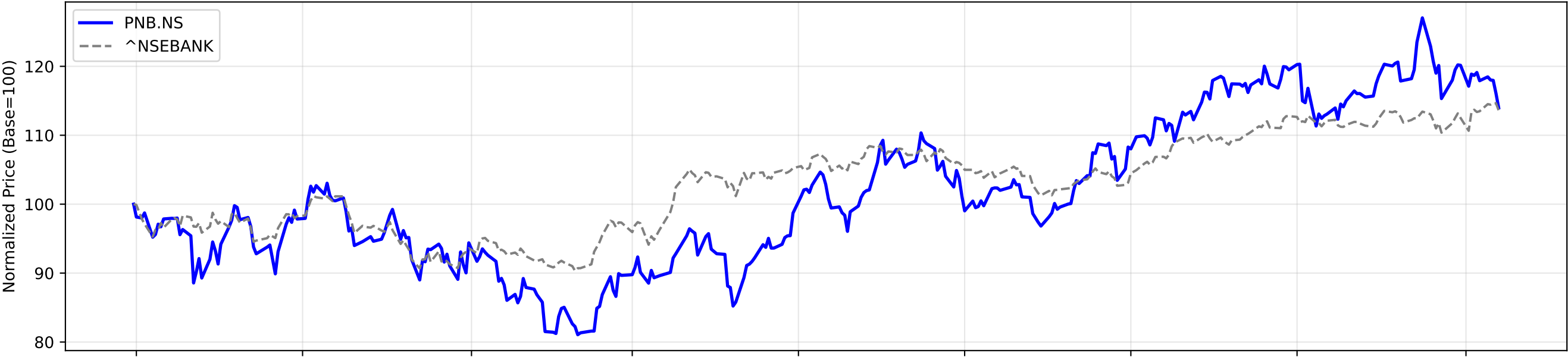
RS Ratio Trends (Multiple Timeframes)
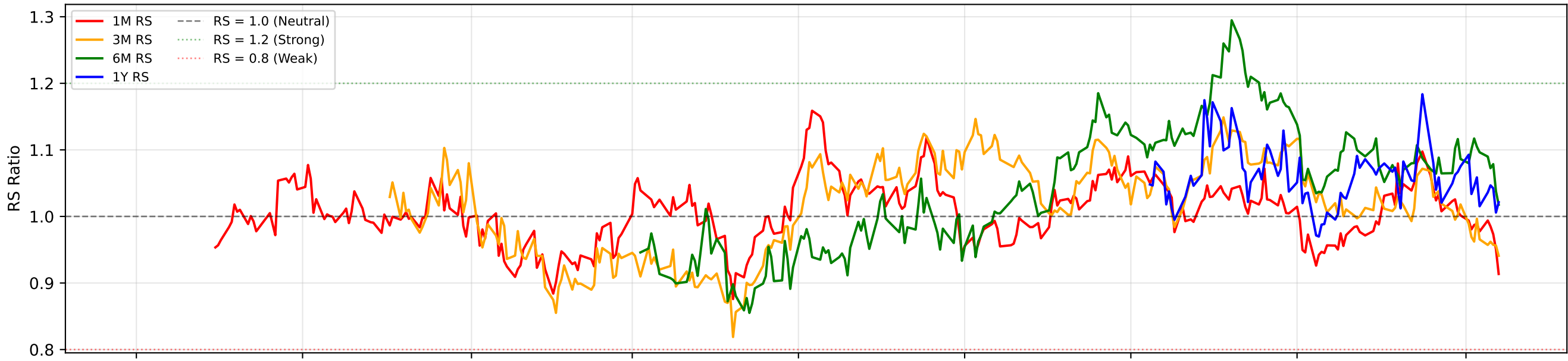
RS Composite Score Timeline
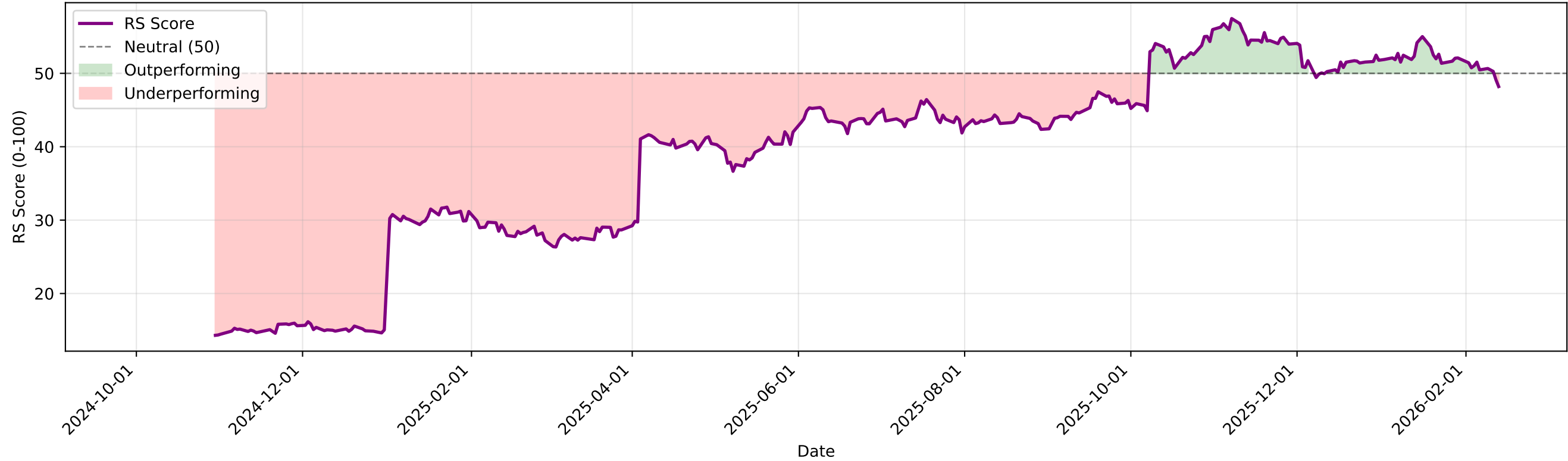
PNB.NS - EMA Crossover Summary

EMA 20:	123.08
EMA 50:	122.62
EMA 200:	114.64
Trend Status:	**Strong Uptrend**
Golden Cross Date:	2025-06-10 00:00:00+05:30
Golden Cross Price:	108.62

PNB.NS EMA Crossover Analysis
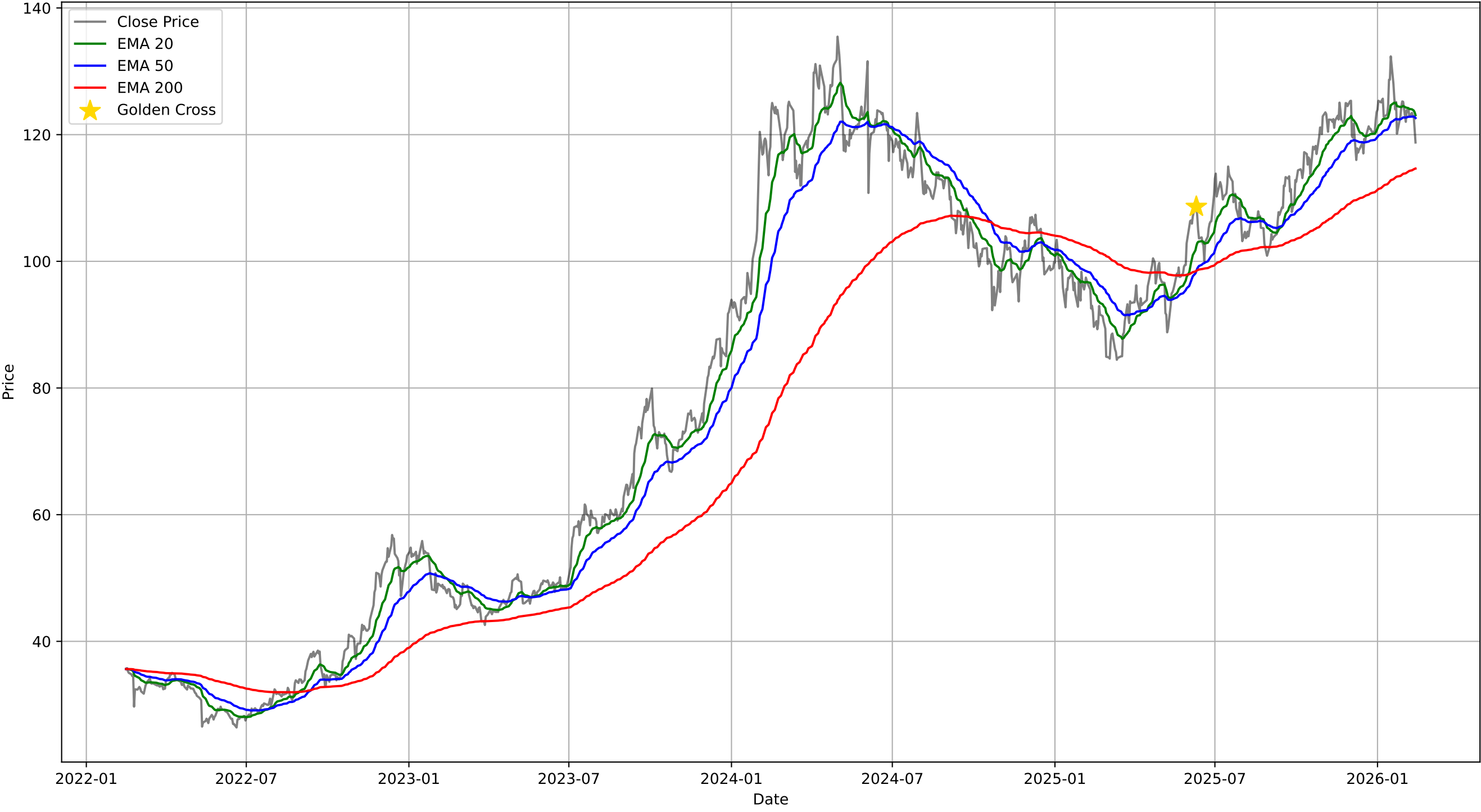
PNB.NS - Bollinger Bands Summary

Current Price:	118.76
Upper Band:	129.65
Middle Band (SMA 20):	123.94
Lower Band:	118.24
%B:	0.0456
Band Width:	0.0920
Status:	Lower Half
Signal:	None
Recent Signal 1:	**Buy Signal at 2026-02-02 00:00:00+05:30**

PNB.NS Bollinger Bands (20, 2) Analysis
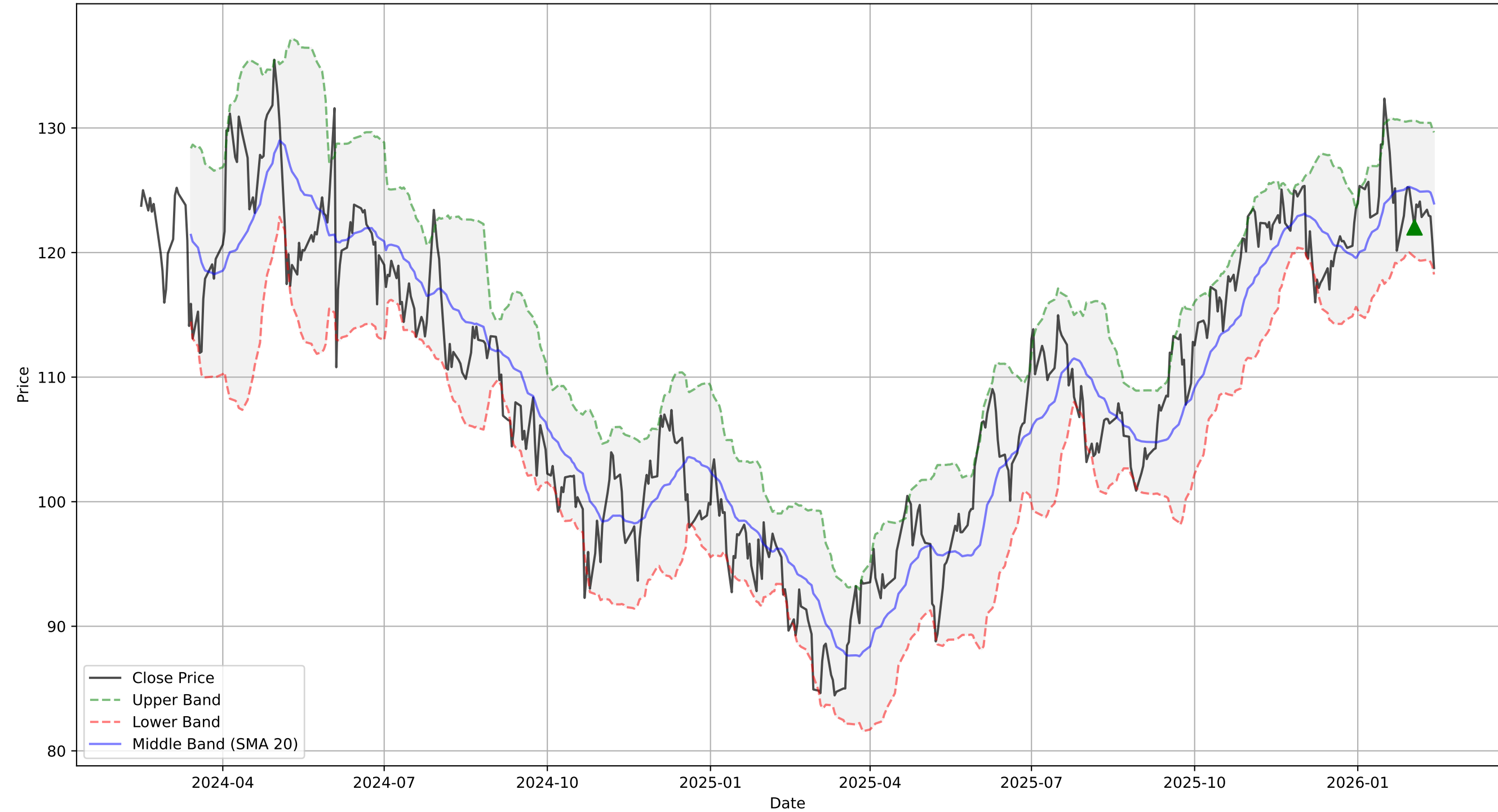
PNB.NS - Supertrend Summary

Status:	**DOWNTREND (Sell)**
Supertrend Value:	128.58
Signal Identified On:	2026-01-23

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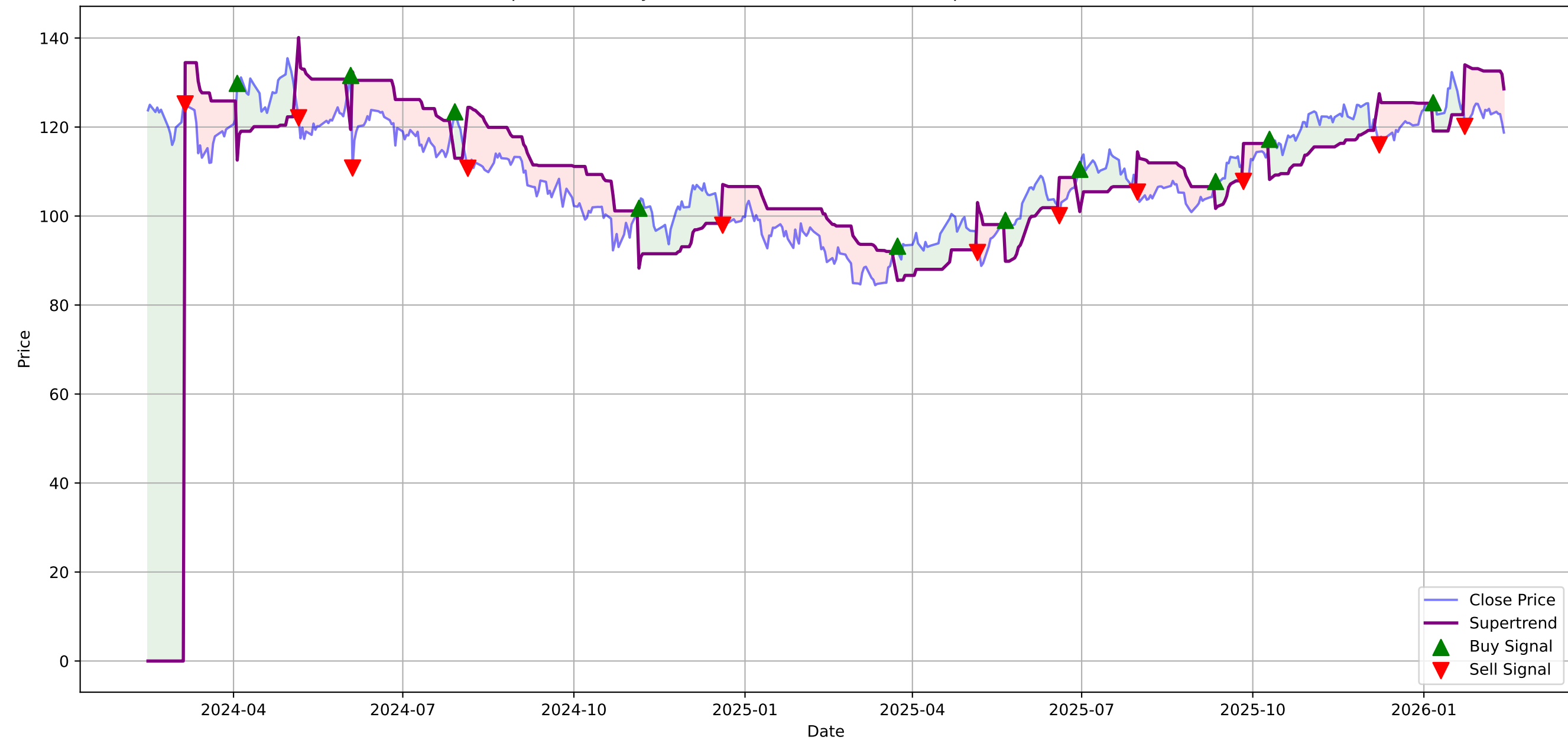
# PNB.NS - MACD Summary

MACD Line:	-0.67
Signal Line:	-0.08
Histogram:	-0.59
Trend:	**Bearish**
Momentum:	**Strengthening**
Signal:	None

PNB.NS Price
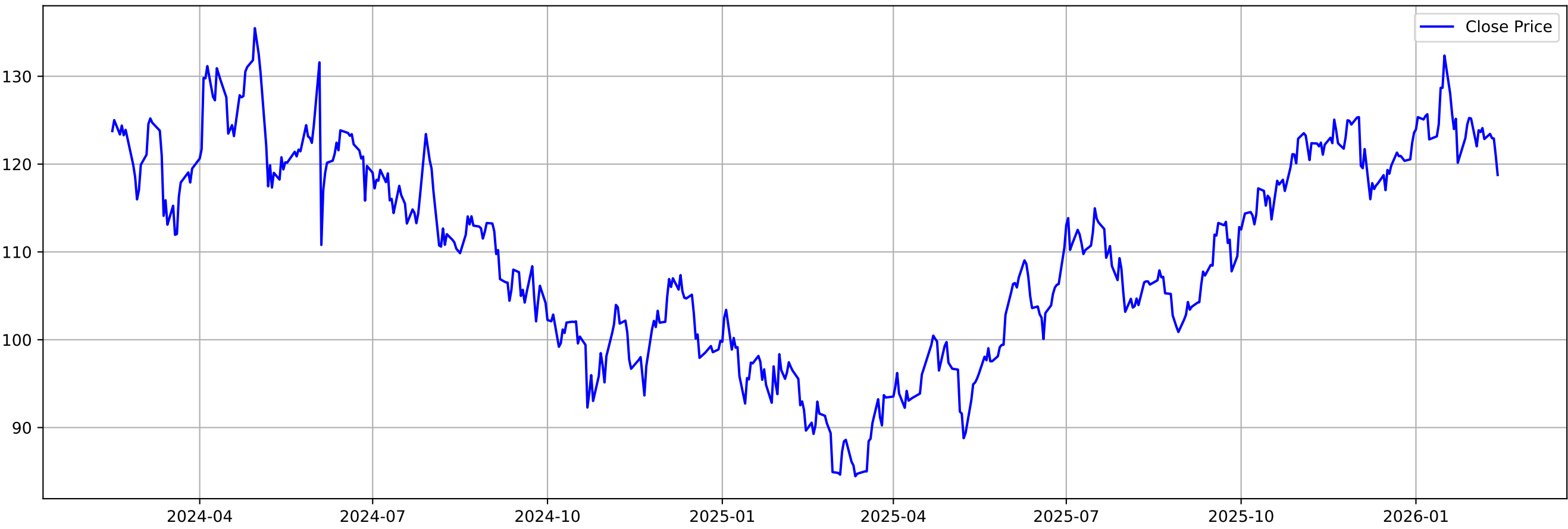
PNB.NS MACD (12, 26, 9)
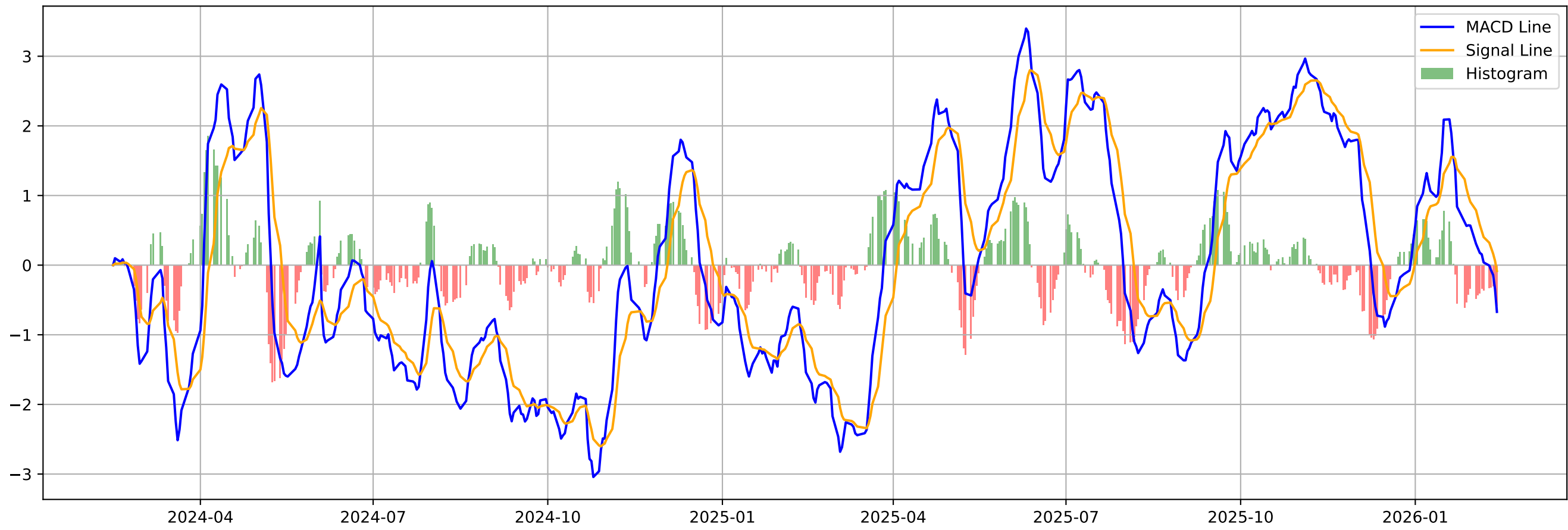
PNB.NS - Volatility Squeeze Summary

BB Width: 0.0920

ATR: 3.0821

Total Signals: 16

Signal 1:   BB Squeeze at 2025-12-05 00:00:00+05:30 (Price: 121.71)

Signal 2:   BB Squeeze at 2025-12-08 00:00:00+05:30 (Price: 116.00)

Signal 3:   BB Squeeze at 2025-12-30 00:00:00+05:30 (Price: 122.38)

Signal 4:   BB Squeeze at 2025-12-31 00:00:00+05:30 (Price: 123.58)

Signal 5:   BB Squeeze at 2026-01-01 00:00:00+05:30 (Price: 123.94)

PNB.NS - Volatility Squeeze Analysis
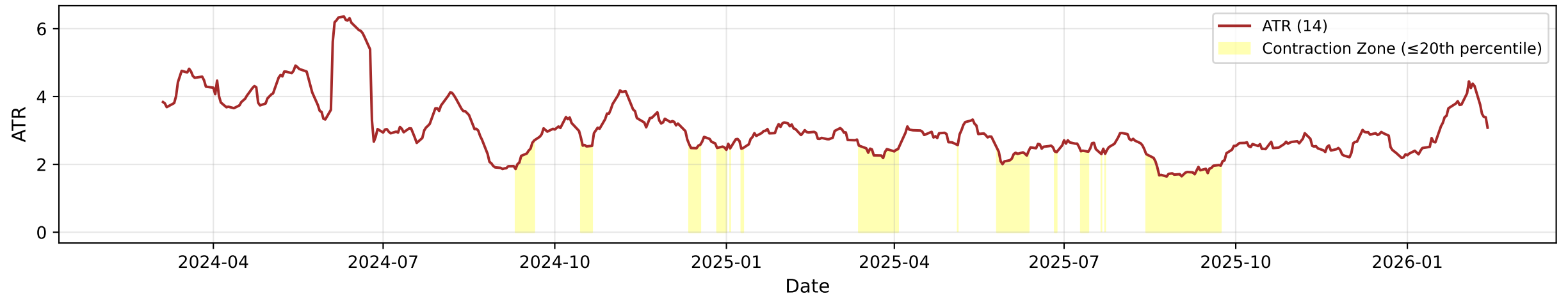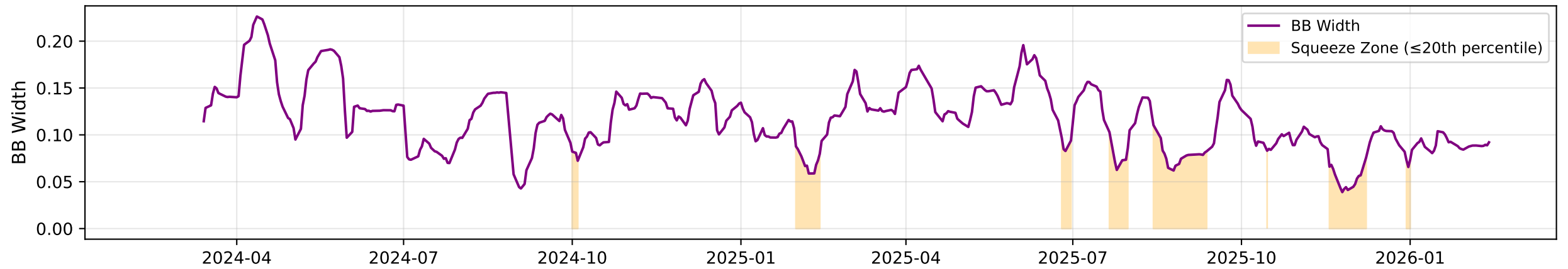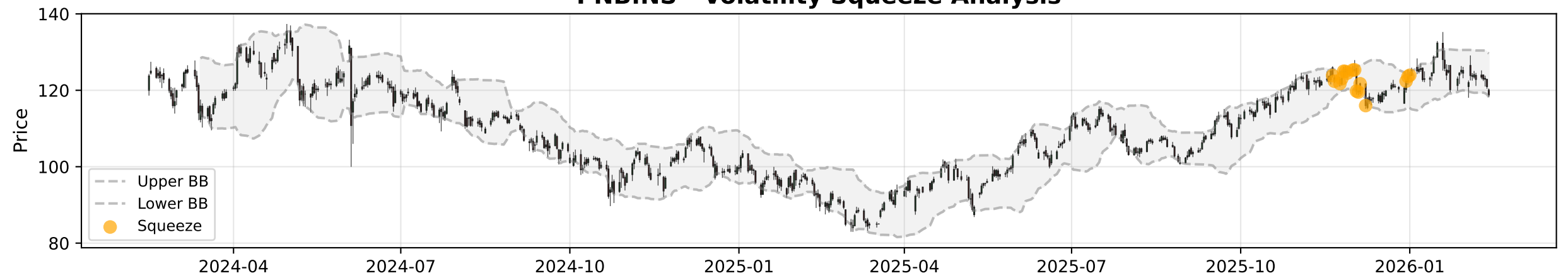
PNB.NS - RSI-Volume Summary

Current RSI:	37.96
Current Volume:	14737408
Volume MA 20:	21548290
Bullish Divergences:	2
Bearish Divergences:	1
Bullish Div 1:	Date: 2024-03-19 00:00:00+05:30, Price: 111.95
Bullish Div 2:	Date: 2024-08-16 00:00:00+05:30, Price: 109.86
Bearish Div 1:	Date: 2024-03-06 00:00:00+05:30, Price: 125.20

PNB.NS RSI-Volume Divergence Analysis

Relative Strength Index (RSI)

Volume with Moving Averages
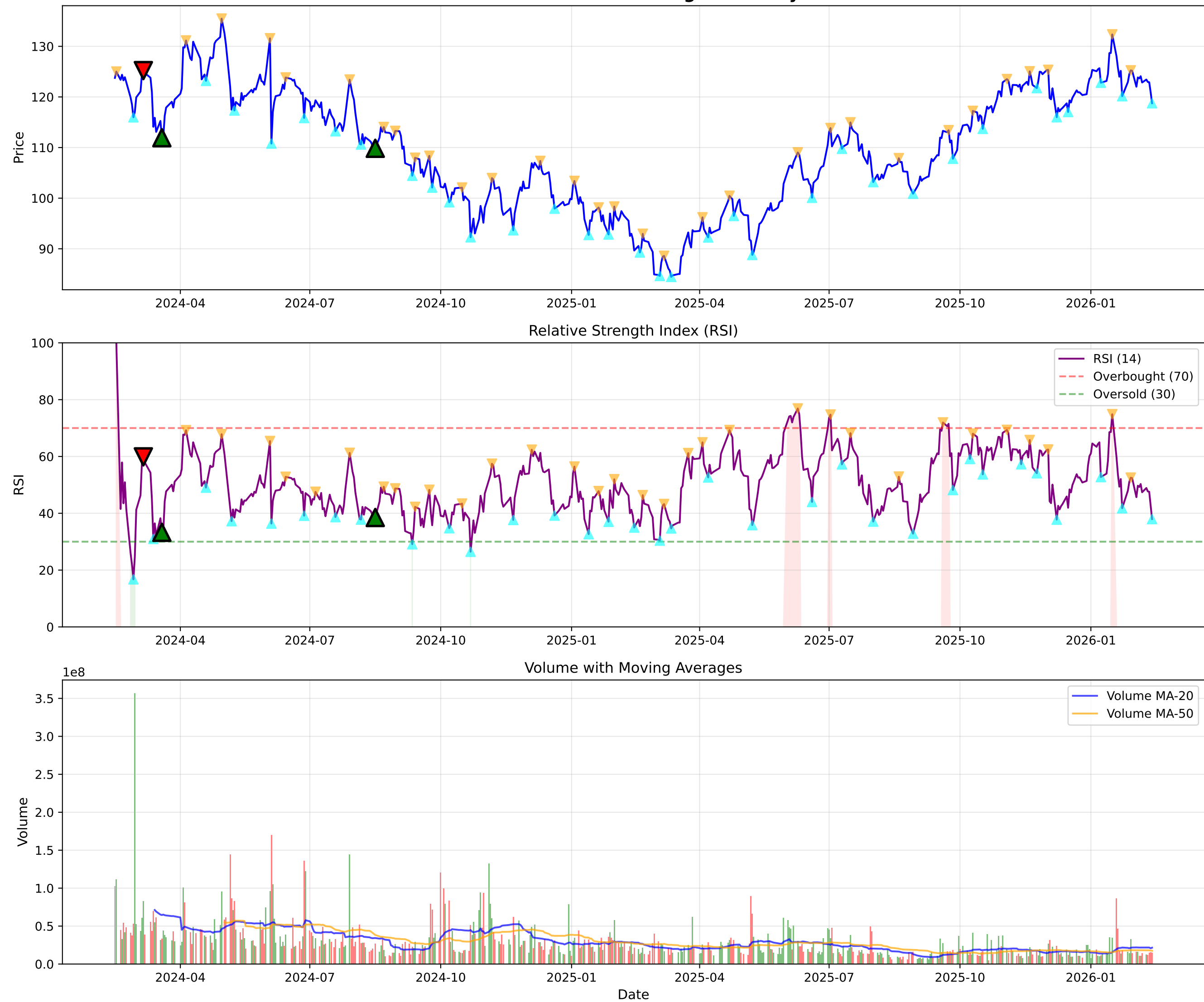
PNB.NS - Volume Analysis

══ VOLUME ANALYSIS ══:

Status:	**15 Signals Detected**
:	
2025-10-01 [-]:	Distribution Day
2025-10-30 [-]:	Distribution Day
2025-11-03 [+]:	**Buying Exhaustion (Bearish Div)**
2026-01-05 [-]:	Distribution Day
2026-02-13 [+]:	**Selling Exhaustion (Bullish Div)**

PNB.NS - Volume Analysis
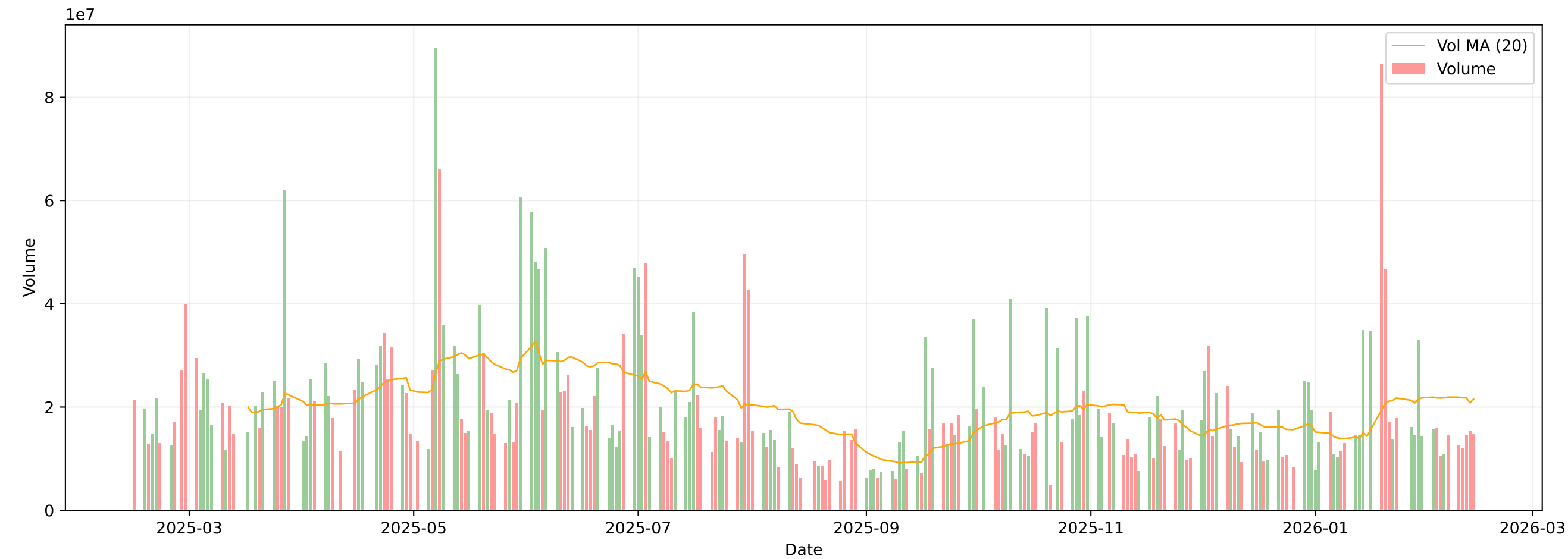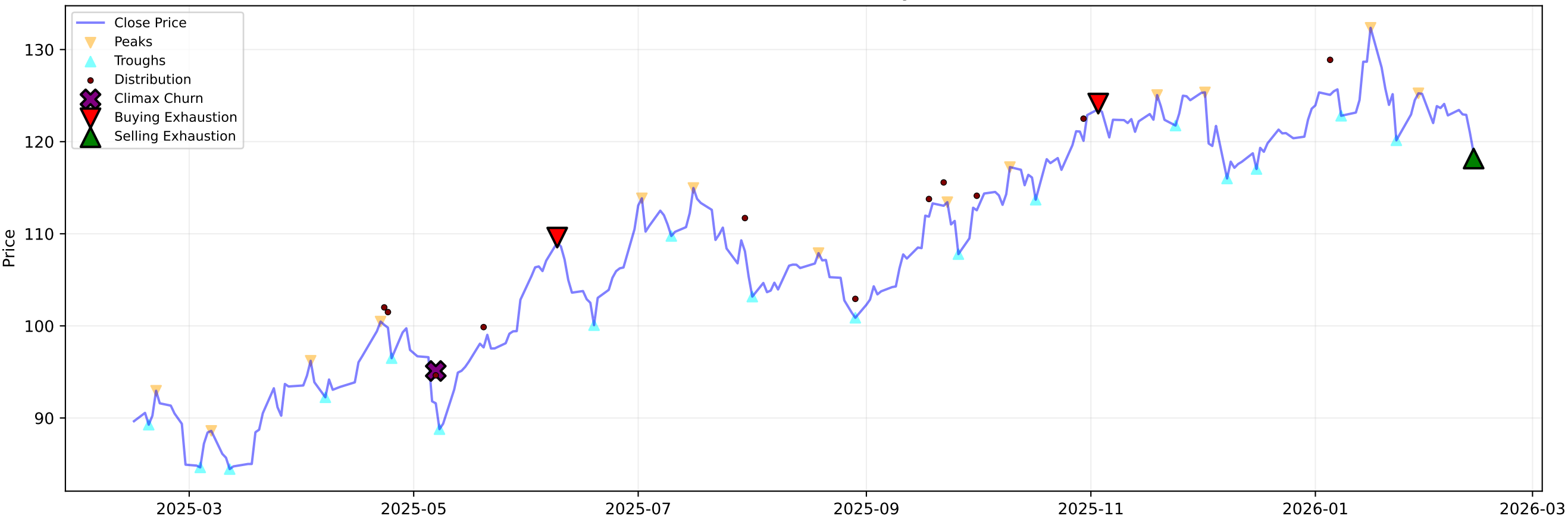
PNB.NS - Candlestick Classification Summary

═══ CANDLESTICK CLASSIFICATION ═══:

Latest Classification: **No Control**

Recent Trend Score (10-day avg):   0.00

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Distribution:

  No Control: 120

  Buyer Control: 52

  Seller Control: 48

  Seller Strong Control: 5

  Buyer Strong Control: 3

PNB.NS - Candlestick Classification
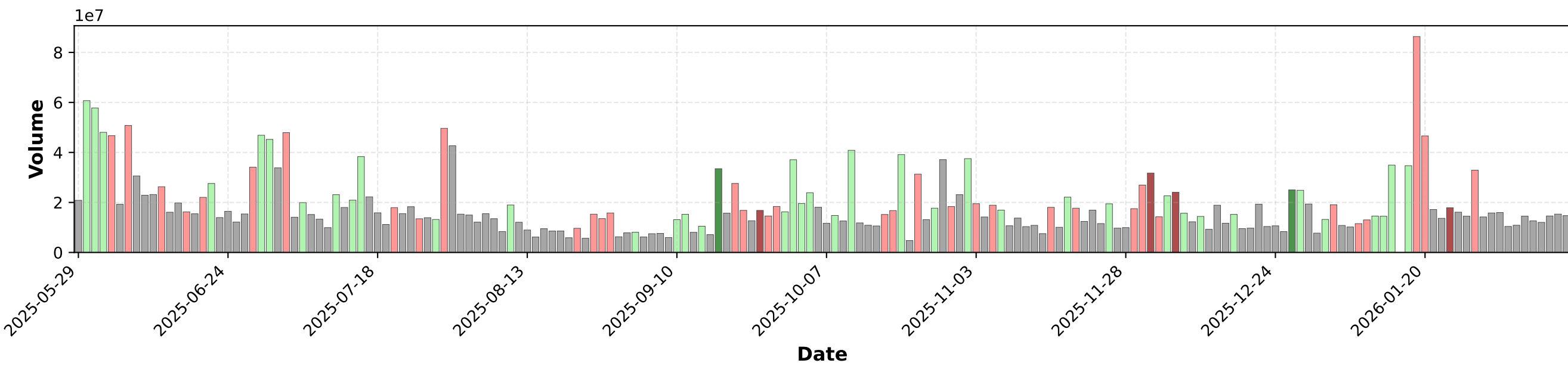
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	**UPTREND (Buy)**	113.11	118.76	2025-05-26
1 Day	**DOWNTREND (Sell)**	128.58	118.76	2026-01-23
15 Min	**DOWNTREND (Sell)**	119.88	118.6	2026-02-12

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)

- 20 EMA
- 50 EMA
- 200 EMA

PNB.NS - 1 Day (Candlestick + EMAs)

- 20 EMA
- 50 EMA
- 200 EMA

PNB.NS - 15 Min (Candlestick + EMAs)

- 20 EMA
- 50 EMA
- 200 EMA

Search Stock, IPO, MF

A

MARKETS / SECTOR : BANKING AND FINANCE / INDUSTRY : BANKS / **PUNJAB NATIONAL BANK**

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

ABOUT Punjab National Bank (PNB), founded in 1895 in Lahore and now headquartered in New Delhi, operates across four key segments including treasury, wholesale and retail banking. PNB offers a wide range of personal, corporate, international, and capital s... **Read More**

118.76 -2.20 (-1.82%)
↑ 38.97% Gain from 52W Low

15.3M NSE+BSE Volume
NSE 13 Feb, 2026 3:31 PM (IST)

Watchlist   Portfolio   Alert   My Notes   **TRADE STOCK**

Overview   FORECASTER   STOCK REPORT   Buy Sell Zone   F&O   Financials   News ⌄   Reports   Technicals ⌄   Shareholding ⌄   Deals ⌄   Corporate Actions ⌄   Alerts (1)   About

Durability score ⓘ	Valuation Score ⓘ	Momentum Score ⓘ	Analyst Price Target 👍	FORECASTER
60.0 /100	**58.7** /100	**49.1** /100	**132**	
High Financial Strength	Affordable Valuation	Technically Neutral	1Yr Price target upside is 11%	

Strong Performer, Under Radar   These stocks have good quality scores and strong financials. They are affordably priced stocks with potent...   **View Similar**   🟩 🟩 🟧 Embed DVM </>

DVM
Key Metrics
Price Chart
Forecaster
Financials
Technicals
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Deals
Documents
Corporate actions
Company Profile ✕

17		6
	S W	
7	O T	1

🔲 **SWOT Analysis** </>

Check Before You Buy

VIEW FULL CHECKLIST

High rank   **14** Positive • **12** Negative

53.8% Pass in checklist

0   45   55   100

PE Valuation Check

Right Now ⓘ
Undervalued   **104.5%**

1 Year Forward ⓘ
Undervalued   **86.9%**

INSIGHT   High 5Yr PE Avg of 15.7 may distort upside values.

Punjab National Bank Key Metrics

Preset Metrics ⌄

ROE Ann. % ›		Broker Average Target ›		Market Capitalization ›		Price to Book ›	
Below industry Median	**14.8**	19.15% upside	**141.5**	Below industry Median	**136,490.2**	Low in industry	

Trendlyne Snapshot - PNB_forecaster

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MARKETS / SECTOR : BANKING AND FINANCE / INDUSTRY : BANKS / **PUNJAB NATIONAL BANK**

Punjab National Bank ⓘ

NSE: PNB | BSE: 532461

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Download real time **ST⬤CK REPORT**

118.76 -2.20 (-1.82%)
↑ 38.97% Gain from 52W Low

15.3M NSE+BSE Volume
NSE 13 Feb, 2026 3:31 PM (IST)

Watchlist Portfolio Alert My Notes **TRADE STOCK**

Overview FORECASTER STOCK REPORT Buy Sell Zone F&O Financials News ⌄ Reports Technicals ⌄ Shareholding ⌄ Deals ⌄ Corporate Actions ⌄ Alerts About

Punjab National Bank - PNB - stock price prediction, stock forecast, target price, analyst ratings from 17 analysts

Punjab National Bank has a share price target of Rs 132, revenue growth forecast of 5.3%, and profit growth estimate of -2.4% for FY26, based on top 17 analyst calls.

Punjab National Bank FORECASTER - Analyst Estimates ⓘ

FORECASTER DASHBOARD →

SHARE PRICE TARGET FORECAST 12 MONTH ESTIMATE

CURRENT PRICE AVG. ESTIMATE
118.8 **131.8**

LOW ESTIMATE HIGH ESTIMATE
100 150

● CURRENT PRICE ● AVG. ESTIMATE

in Rs

↑ HIT Punjab National Bank's share price target is above the current price, with an upside of 10.9%

EPS FORECAST QUARTER ANNUAL

20

10

0
Mar '23 Mar '24 Mar '25 Mar '26 Mar '27

○— ACTUAL EPS ○— AVG. ESTIMATE

in Rs

↑ HIT Punjab National Bank's EPS was higher than average estimate 2 times in past 3 years

CONSENSUS RECOMMENDATION **17 ANALYST** Recommendations

5	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
4	5	3	2	3	Feb '26

HOLD

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

The consensus recommendation from 17 analysts for Punjab National Bank is HOLD