

# 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

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## 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]
:	

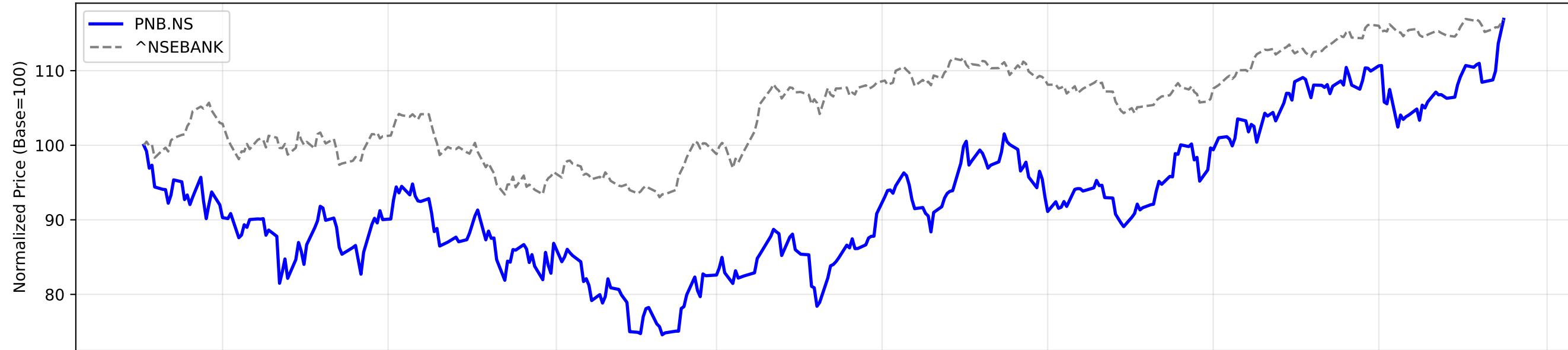
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

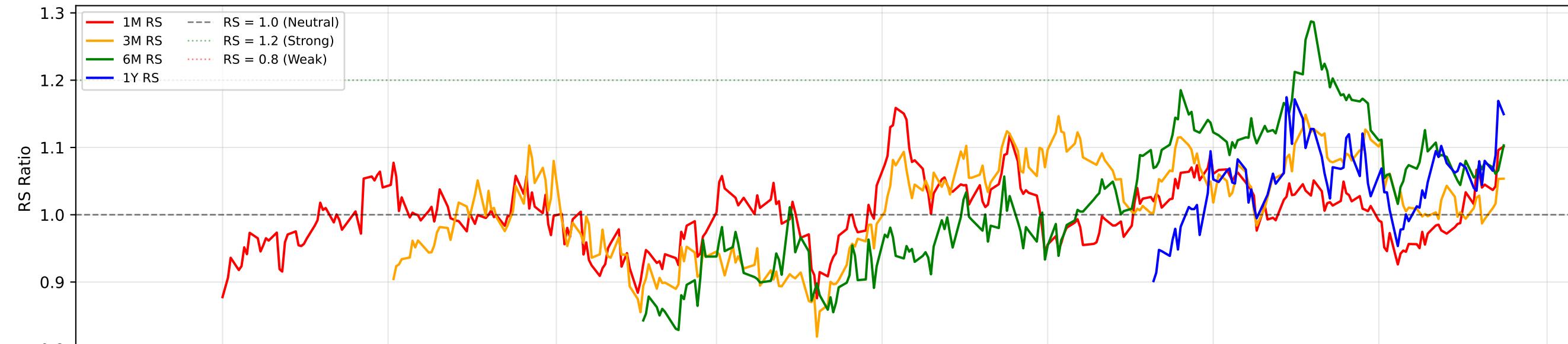
## SIGNAL CRITERIA::

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

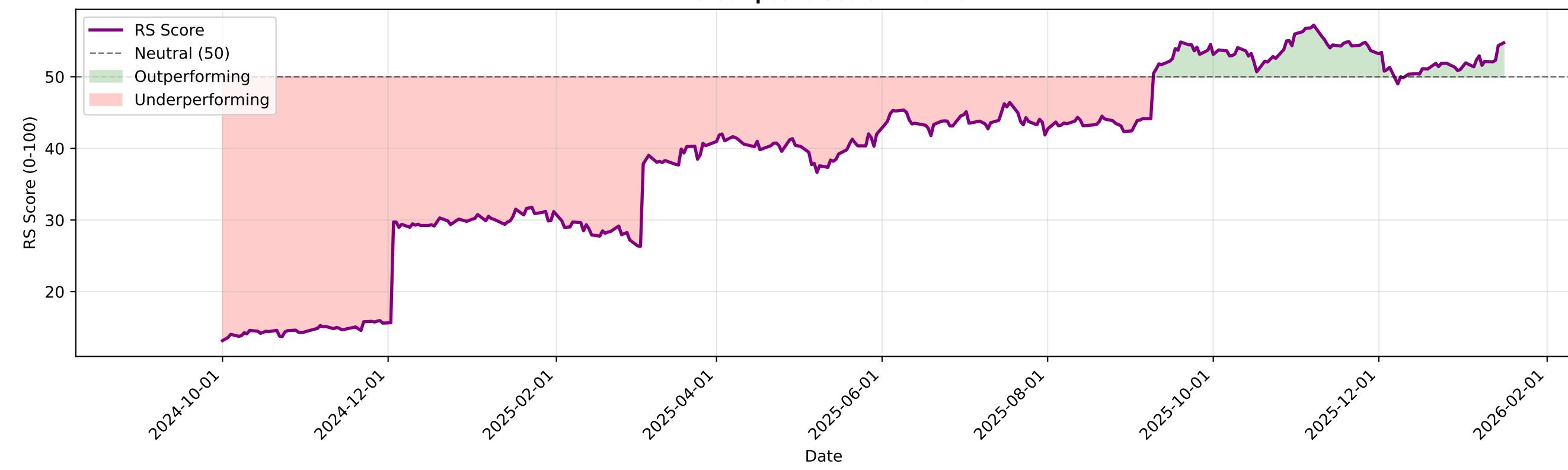
**Relative Strength Analysis: PNB.NS vs ^NSEBANK**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



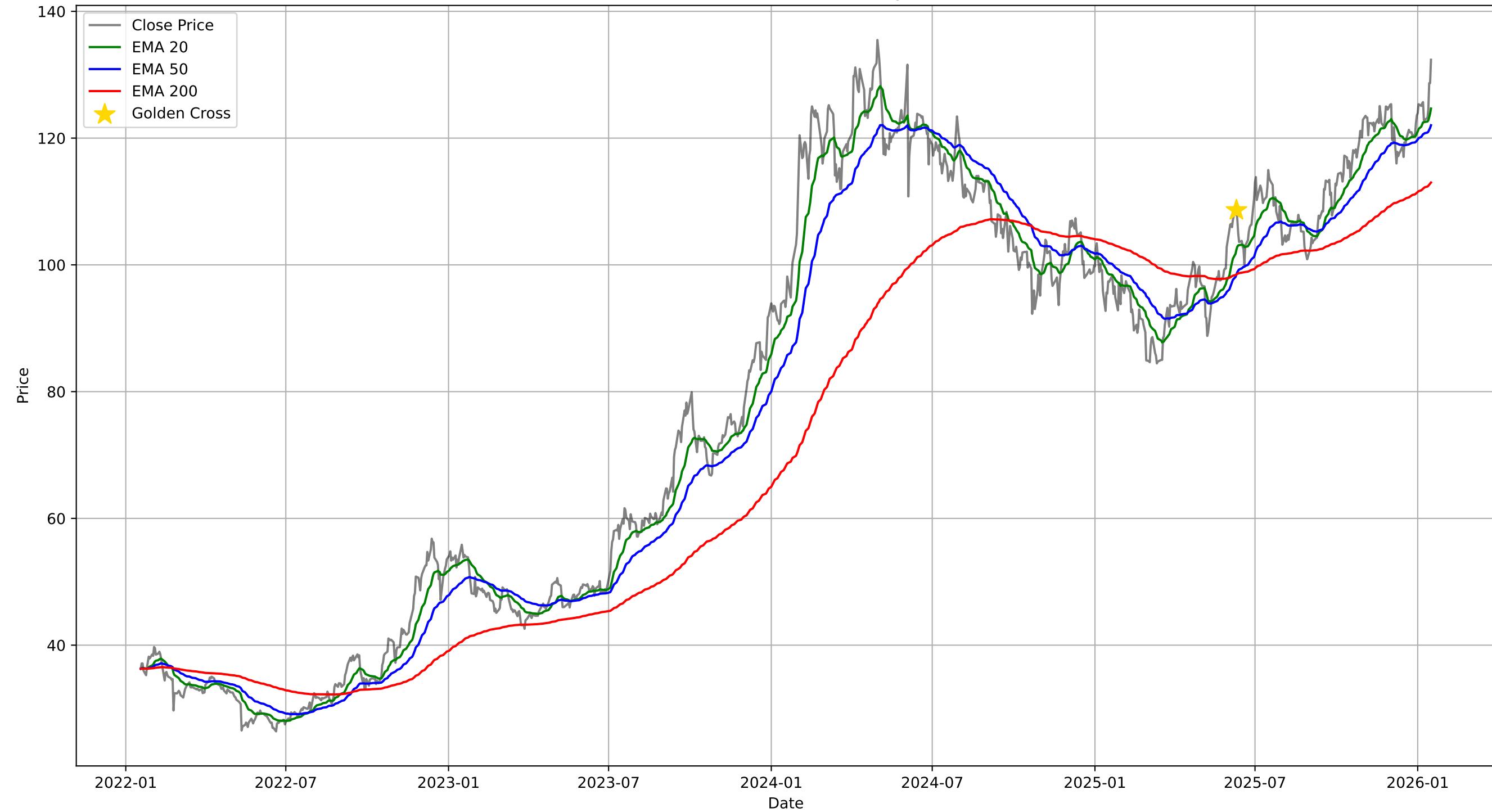
**RS Composite Score Timeline**



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

<b>EMA 20:</b>	124.67
<b>EMA 50:</b>	122.03
<b>EMA 200:</b>	112.99
<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

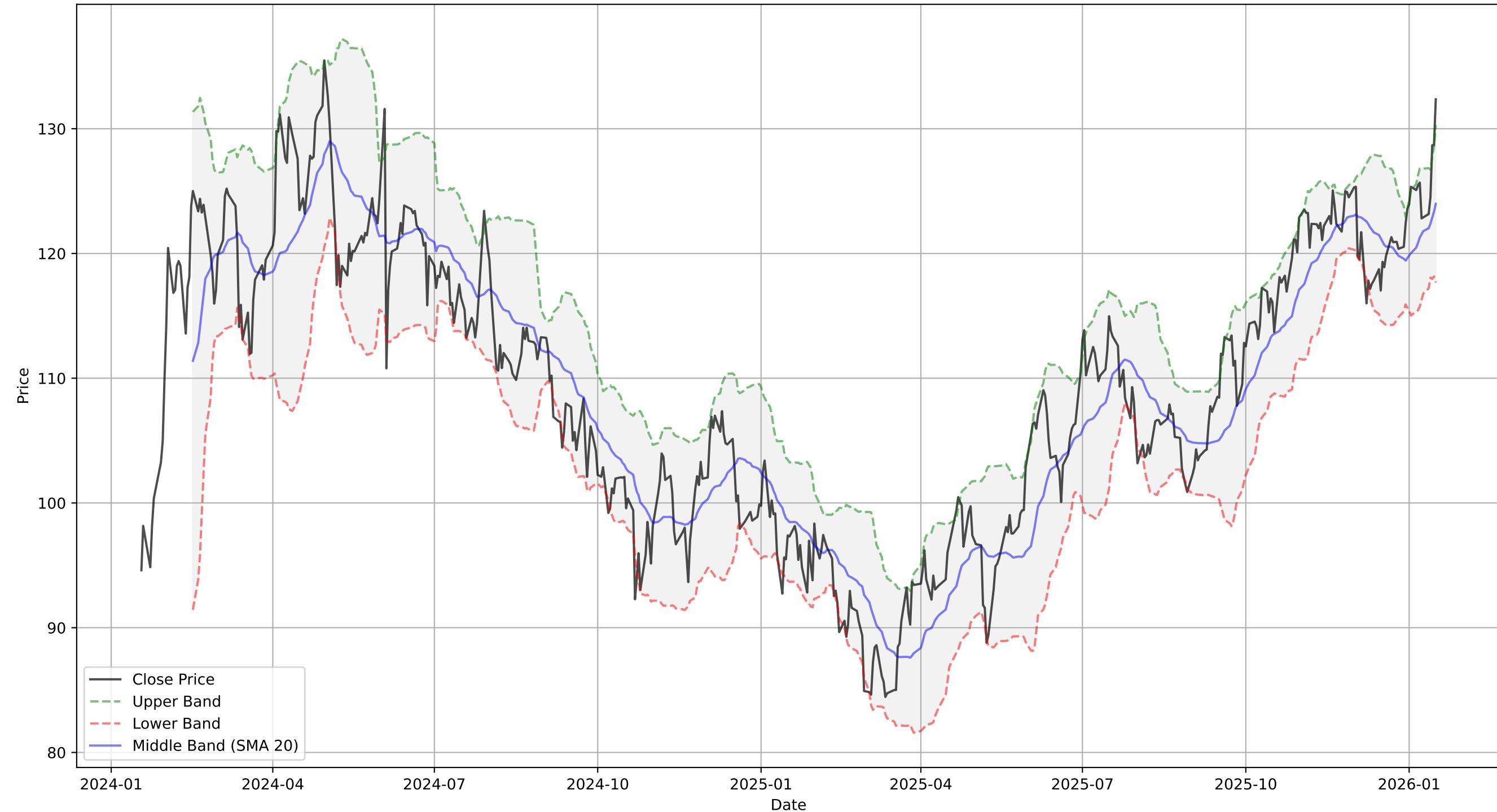
# PNB.NS EMA Crossover Analysis



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

<b>Current Price:</b>	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)



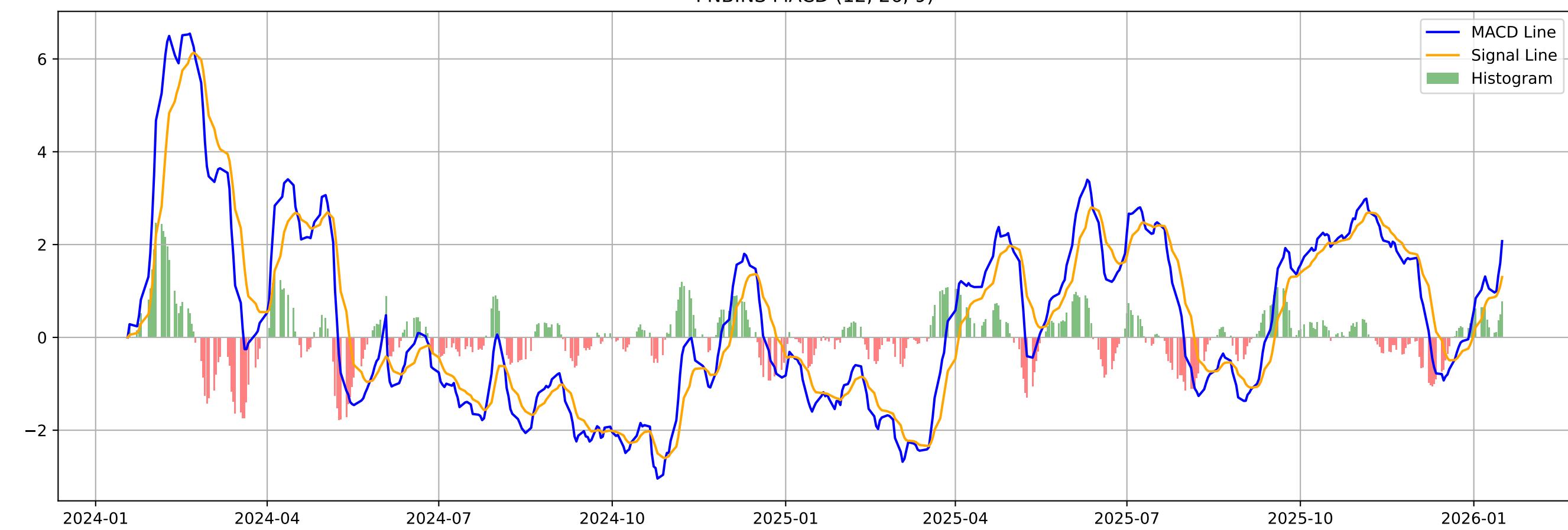
## **PNB.NS - MACD Summary**

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

PNB.NS Price



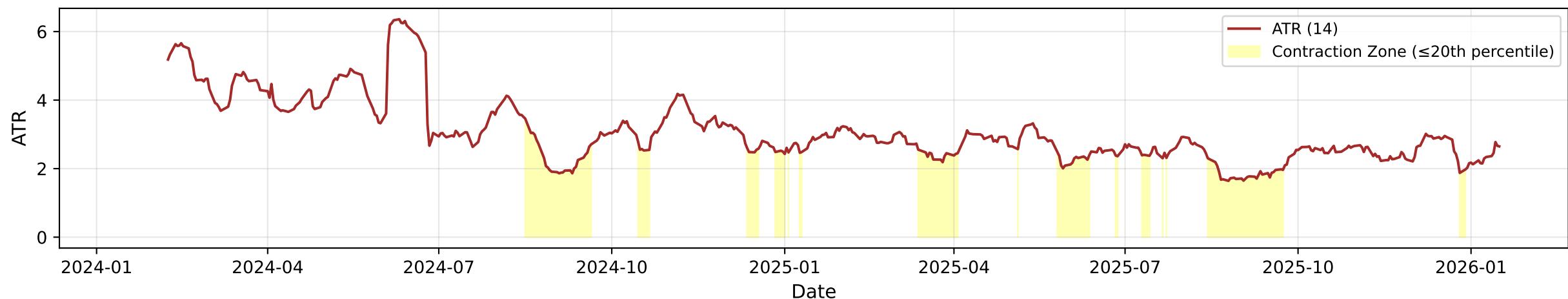
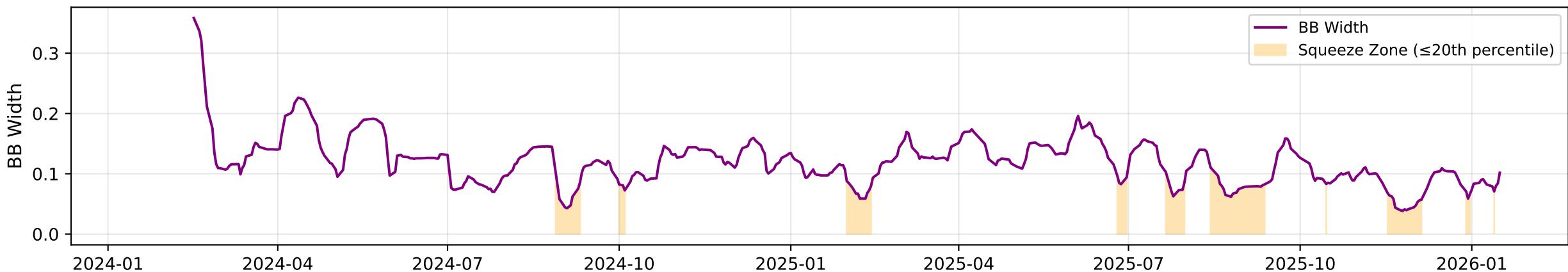
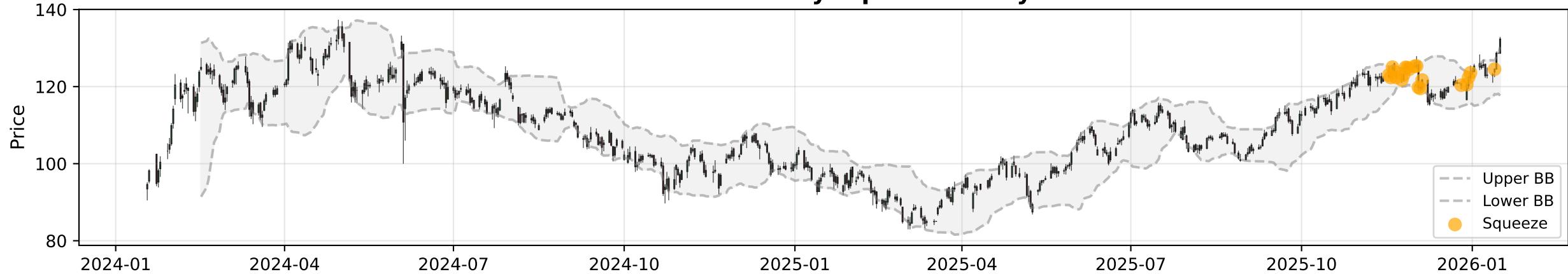
PNB.NS MACD (12, 26, 9)



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

<b>BB Width:</b>	0.1017
<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)

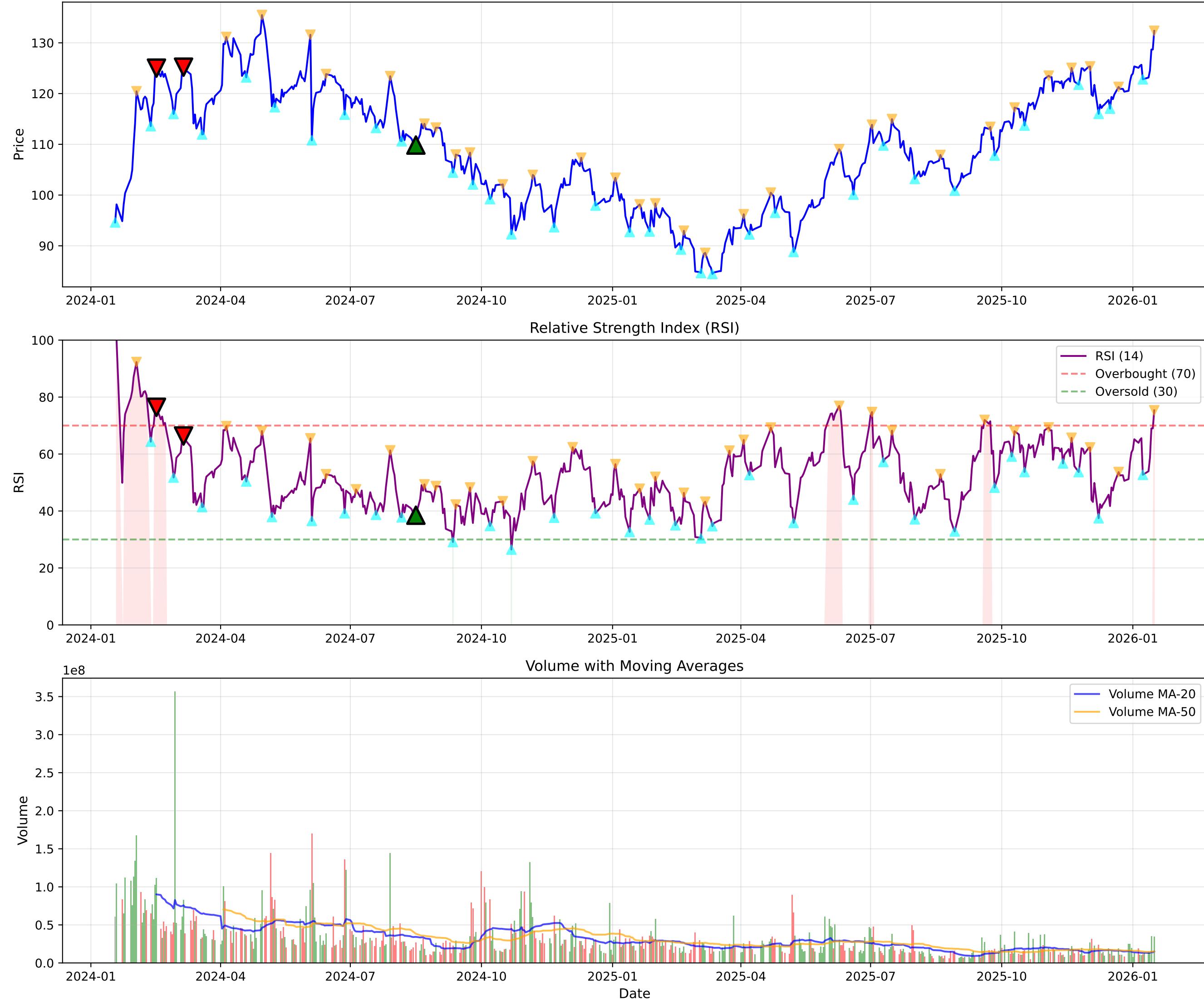
# PNB.NS - Volatility Squeeze Analysis



## **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

:

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

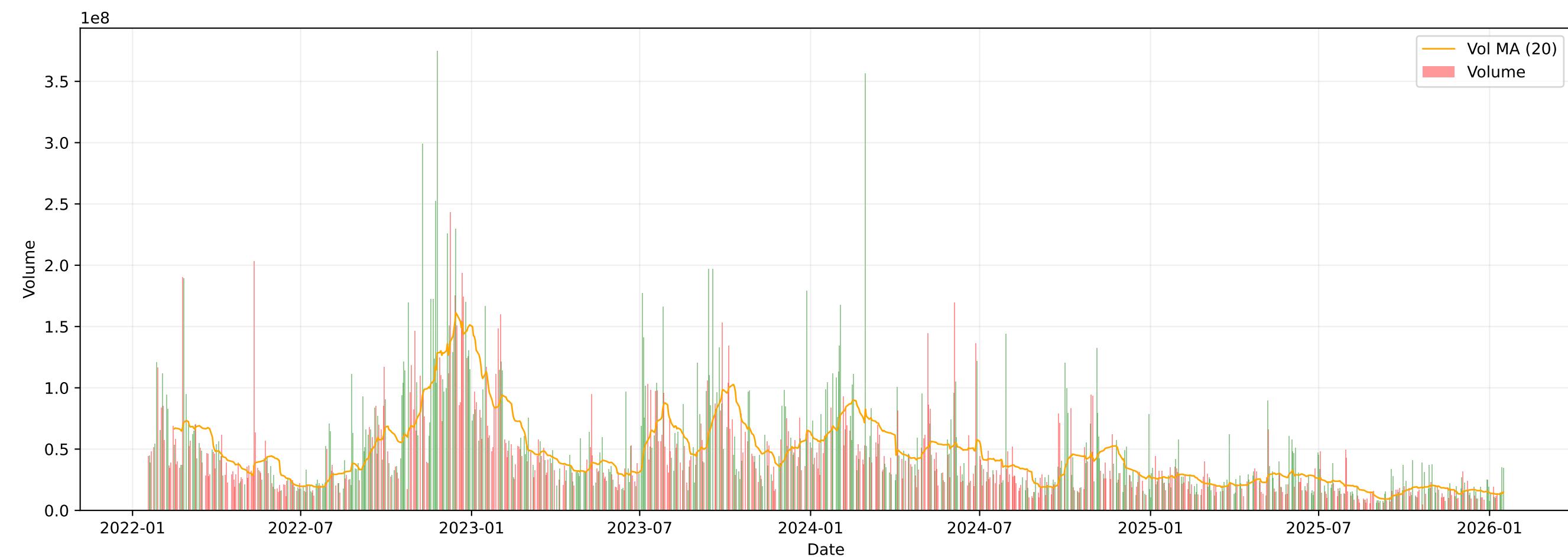
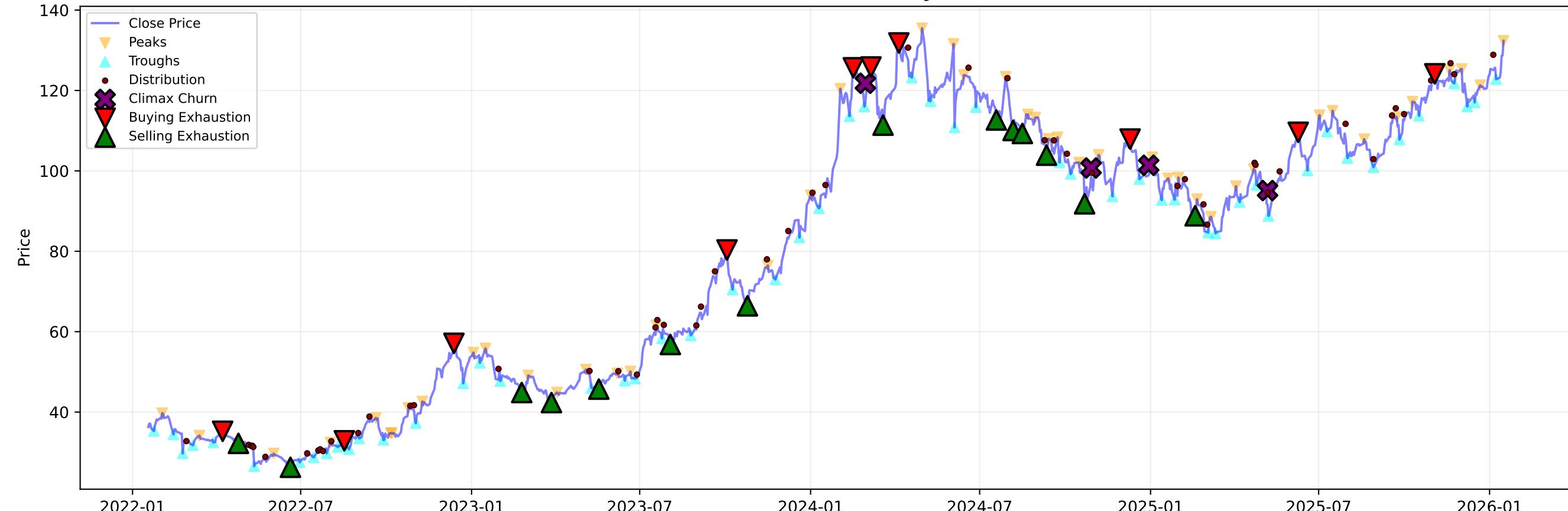
**2025-11-03 [+]:** Buying Exhaustion (Bearish Div)

**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

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### Punjab National Bank [①](#)

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

■ ■ ■ Strong Performer [①](#) In 3 Starfolio Baskets

**132.36** 3.68 (2.86%)  
↑ New 52W High today

**37.9M** NSE+BSE Volume High volume today  
NSE 16 Jan, 2026 3:31 PM (IST)

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💡 Board Meeting The next board meeting for Punjab National Bank is on 19 Jan 2026 for the purpose of Quarterly Results [See details](#)

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Durability score [①](#) **70.0** /100 High Financial Strength Affordable Valuation

Valuation Score [①](#) **60.7** /100 Affordable Valuation Technically Moderately Bullish

Momentum Score [①](#) **64.6** /100 Technically Moderately Bullish

Analyst Price Target [①](#) **123** 1Yr Price target downside is -7%

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**33**  
**7** **2**  
**1** **s w**  
**o t**

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#### Check Before You Buy

VIEW FULL CHECKLIST

High rank **17** Positive \* **9** Negative **65.4% Pass in checklist**

PE Valuation Check

Right Now [①](#) Undervalued **77.1%** 1 Year Forward [①](#) Undervalued **67.9%**

INSIGHT High 5Yr PE Avg of 15.8 may distort upside values.

Punjab National Bank Key Metrics

## Trendlyne Snapshot - PNB\_forecaster

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### Punjab National Bank

NSE: PNB | BSE: 532461 In 3 Starfolio Baskets

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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 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 →](#)

