

# Gemini Stock Analysis Report

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Based on the provided "Stock Detailed Analysis Report" for PNB.NS (Punjab National Bank), here is the positional trading analysis.

**Note on Timeline:** The report data indicates a "Current Date" of **2026-01-03**. All analysis is performed treating this future date as "Today."

## Step 1: Audit the Data

### • Data Present:

- **Price Structure:** 3-Year Daily Chart, recent closing price.
- **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
- **Volatility/Momentum:** Bollinger Bands, RSI, Volatility Squeeze Analysis.
- **Relative Strength:** RS Score, Ratio charts vs. NSEBANK.
- **Fundamentals:** Multi-year and quarterly growth metrics (Revenue, Net Income, ROE).
- **Sentiment:** Analyst estimates and Trendlyne scores.

### • Data Missing:

- **Weekly/Monthly Candles:** While a 3-year line chart is present, specific weekly OHLC candle structures are not visible for granular resistance analysis.
- **Volume Profile:** While volume bars are present, a Volume Profile (Price-by-Volume) is missing to identify high-volume nodes.
- **Confidence Level: High.** The report provides a comprehensive suite of technical indicators required for a positional trend-following setup.

## Step 2: Analyze the Setup

### Trend & Structure:

- **Bullish Alignment:** The stock is in a confirmed **Strong Uptrend**. Price (125.35) > EMA 20 (121.45) > EMA 50 (120.00) > EMA 200 (112.58).
- **Golden Cross:** A Golden Cross (EMA 50 > EMA 200) is active and the price has successfully consolidated and rallied from the 100-110 zones.
- **Fresh Signal:** The **Supertrend** indicator flipped to **BUY** on 2026-01-02 (yesterday in the report's timeline) at 118.42. This is a critical trigger for positional entry.

### Momentum & Strength:

- **Relative Strength:** PNB is classified as an "Emerging Leader" with a 1-Month RS that is leading the market. It is outperforming the benchmark (^NSEBANK), suggesting institutional interest.
- **RSI:** At **65.19**, the RSI is in a bullish zone. It is rising but not yet Overbought (>70), implying there is "fuel in the tank" for a continued push before exhaustion.
- **MACD:** The MACD is bullish (Line > Signal) with expanding positive momentum.

### Risks/Caution:

- **Bollinger Band Extension:** The current price (125.35) is trading *above* the Upper Bollinger Band (125.02). While this signals extreme strength ("walking the bands"), it also increases the probability of a short-term mean reversion or sideways consolidation of 2-3 days before the trend resumes.
- **Fundamental Divergence:** Short-term fundamentals (6 Quarters) show a decline in Net Income and ROE, despite long-term growth. This trade is purely technical/sentiment-driven; do not marry the stock for long-term investing based on this specific setup.

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## Step 3: Formulate the Recommendation

**Verdict: YES, Enter Now.**

The confluence of a fresh Supertrend Buy signal, breakout above the psychological 120 level, and leading Relative Strength supports a positional long trade. The alignment of EMAs provides multiple layers of dynamic support.

- **Entry Price:** INR 124.50 - INR 125.35 (Enter at Market Price, but preferably on a minor intraday dip given the Bollinger Band extension).
- **Stop Loss:** INR 117.50 (Closing Basis).
  - *Rationale:* This places the stop just below the Supertrend support (118.42) and the EMA 50 (120.00). If the price closes below 118, the intermediate uptrend structure is broken.
- **Take Profit:** INR 138.00 - INR 142.00
  - *Target 1 (Conservative):* INR 136.00 (Testing the previous swing highs visible in mid-2024 on the 3-year chart).
  - *Target 2 (Aggressive):* INR 142.00 (Fibonacci extension/Blue sky territory targeting ~12-13% upside).

**Trade Management:** Since the stock is currently outside the upper Bollinger Band, if the stock consolidates for 2-3 days, hold the position as long as it stays above EMA 20 (121.45). Trail the **Stop Loss** upward once the price crosses INR 132.

## News & Analyst Targets

Hello! As a stock research analyst, I have compiled the latest research, news, and analyst data for **Punjab National Bank (PNB)**.

The overall sentiment for PNB is currently **Bullish to Cautiously Optimistic**. The stock has started the new year (January 2026) on a strong note, supported by robust Q3 business numbers, despite a legacy fraud reporting event which has been fully provisioned for.

### 1) Latest News for PNB (Week of Jan 1 - Jan 3, 2026)

- **Robust Q3 Business Update:** On January 2, 2026, PNB released its provisional business figures for Q3 FY26.
  - **Global Business:** Grew by **9.57% YoY** to INR 28.92 lakh crore.
  - **Loan Growth vs. Deposits:** Global advances rose **10.98% YoY**, outpacing deposit growth of **8.54%**. This is a positive indicator for Net Interest Margins (NIM), as the bank is lending faster than it is accumulating liability costs.
- **Fraud Reporting (Legacy Issue):** PNB reported a borrowing fraud of **INR 2,434 crore** to the RBI involving SREI Equipment Finance and SREI Infrastructure Finance.
  - *Analyst Take:* While the headline is negative, the bank clarified that it has already made **100% provisions** for this amount. Thus, it will not negatively impact future P&L statements, treating it as a legacy cleanup.
- **Stock Outperformance:** For the week ending January 2, 2026, PNB stock gained approximately **4.2%**, closing around **INR 125.40**, significantly outperforming the broader Sensex index.
- **Technical Breakout:** Technical analysts have noted a "**Bullish**" shift in momentum, with the stock trading

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above key moving averages and seeing a surge in derivatives open interest.

## 2) Brokerage Upgrades & Downgrades

- **No Immediate Downgrades:** Despite the SREI fraud report this week, there have been no knee-jerk downgrades from major brokerages, largely because the amount was already provisioned.
- **Recent Upgrades:** The most recent major rating changes (Late 2025) have been positive.
  - **JM Financial** upgraded the stock to "**Add**" (from Hold) in Q4 2025, citing strong quarterly results and asset quality improvement.
  - **Sharekhan** has maintained a "**Buy**" rating, highlighting the bank's valuation comfort compared to private peers.

## 3) Other News Impacting PNB

- **Credit-Deposit Ratio Improvement:** PNB's Credit-Deposit (CD) ratio improved to **74.21%** in Q3. This indicates better utilization of funds to generate interest income, a key efficiency metric for banks.
- **Sector-Wide liquidity War:** The Indian banking sector is currently witnessing a trend where credit growth is outpacing deposit growth. While this boosts PNB's loan book, it also puts pressure on the bank to garner more deposits, potentially keeping deposit rates (and thus costs) high in 2026.
- **Clarification on "Morgan Stanley" News:** You may see news about Morgan Stanley being "Overweight" with a high target. Please note this typically refers to **PNB Housing Finance**, a separate listed entity, not PNB the PSU bank. Ensure you distinguish between the two tickers.

## 4) Latest Analyst Targets & Ratings

Below is the summary of the latest available targets from the analyst community. Most targets are set with a 6-12 month horizon.

Brokerage / Analyst	Rating	Price Target (INR )	Sentiment	Date / Status
Sharekhan	Buy	135 - 140	<b>Bullish</b>	Reaffirmed Nov '25
Motilal Oswal	Buy	130	<b>Bullish</b>	Q4 CY25 Report
JM Financial	Add	125	Positive	Upgraded Oct '25
Trendlyne Consensus	Moderate Buy	136.20	<b>Bullish</b>	Aggregated Jan '26
Kotak Securities	Add/Neutral	125 - 128	Neutral	Market Outlook '26
Technical Analysts	Buy	140 - 147	<b>Bullish</b>	Jan '26 Momentum

**Analyst Summary:** The stock is currently trading near INR 125. Most fundamental analysts see a modest upside to **INR 135-140** (+8-12%), driven by valuation re-rating. Technical analysts are more aggressive, targeting nearly **INR 145+** if the current bullish momentum sustains.

**Disclaimer:** I am an AI assistant acting as an analyst. This information is for educational purposes and does not constitute financial advice. Please consult a certified financial advisor before making investment decisions.

# Stock Detailed Analysis Report

**PNB.NS**

Current Price: ₹125.35

Generated: 2026-01-03 12:39

# 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:	51.7/100
:	

## == RS RATIOS ==:

1M RS:	1.033 [Leader]
3M RS:	0.994 [Neutral]
6M RS:	1.080 [Leader]
1Y RS:	1.040 [Leader]
:	

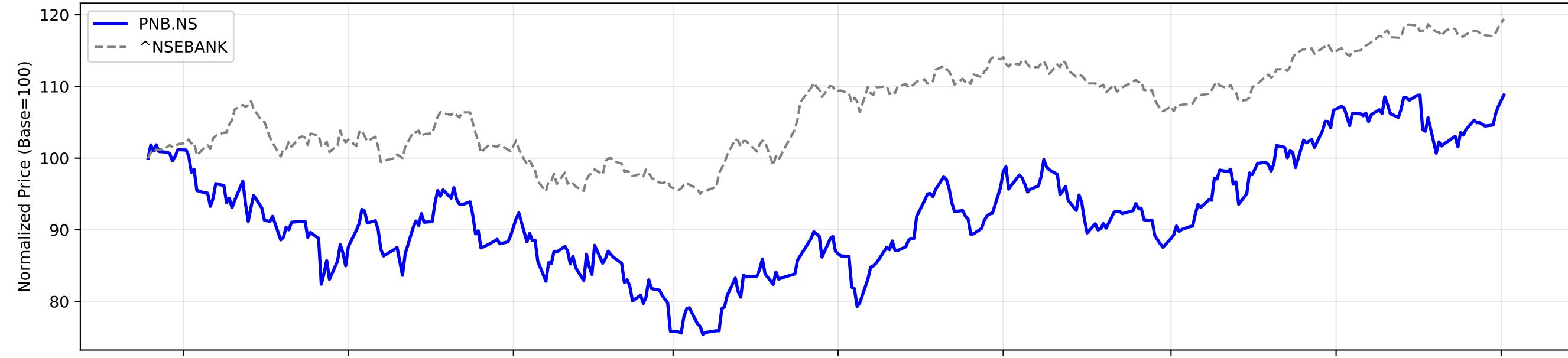
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

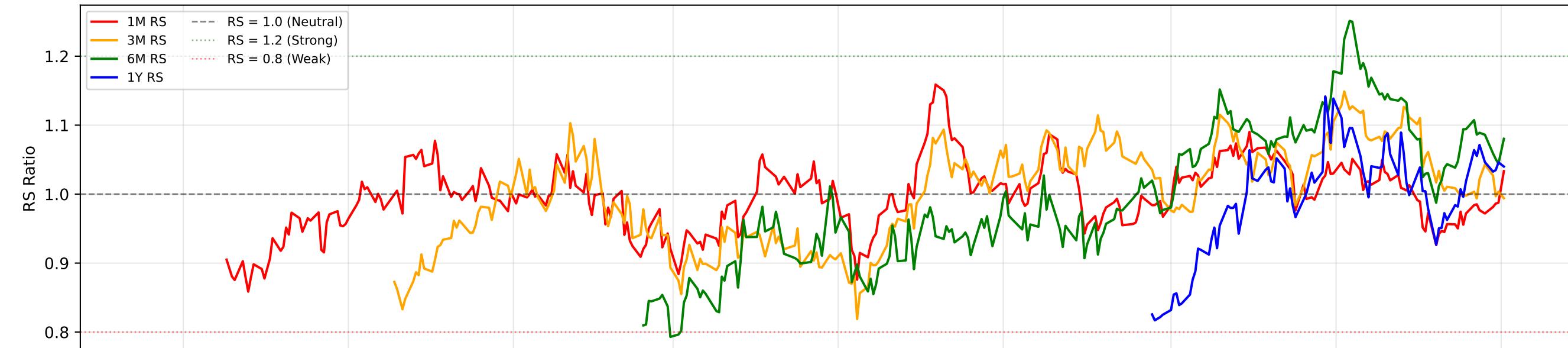
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.033) > 3M (0.994)
✗ Medium-term Lagging:	Not lagging
✓ Performance Improving:	3M (+11.4%) > 6M (+10.1%)

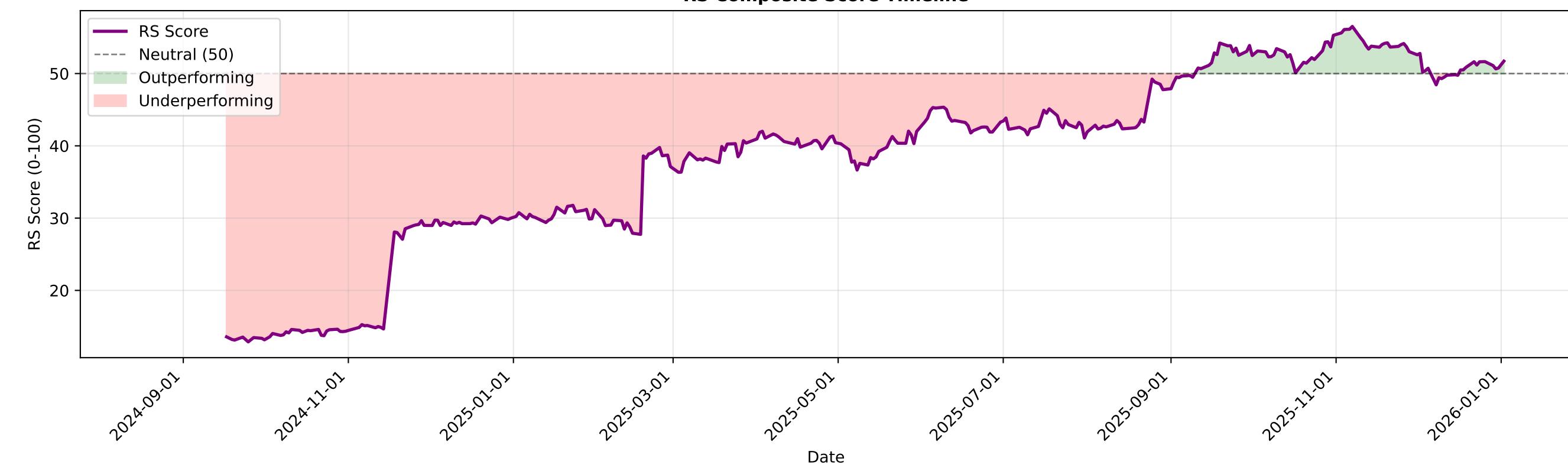
**Relative Strength Analysis: PNB.NS vs ^NSEBANK**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



**RS Composite Score Timeline**



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

<b>EMA 20:</b>	121.45
<b>EMA 50:</b>	120.00
<b>EMA 200:</b>	112.58
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-06-23 00:00:00
<b>Golden Cross Price:</b>	103.91

## PNB.NS EMA Crossover Analysis



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

<b>Current Price:</b>	125.35
<b>Upper Band:</b>	125.02
<b>Middle Band (SMA 20):</b>	120.02
<b>Lower Band:</b>	115.02
<b>%B:</b>	1.0326
<b>Band Width:</b>	0.0834
<b>Status:</b>	Above Upper Band
<b>Signal:</b>	None

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



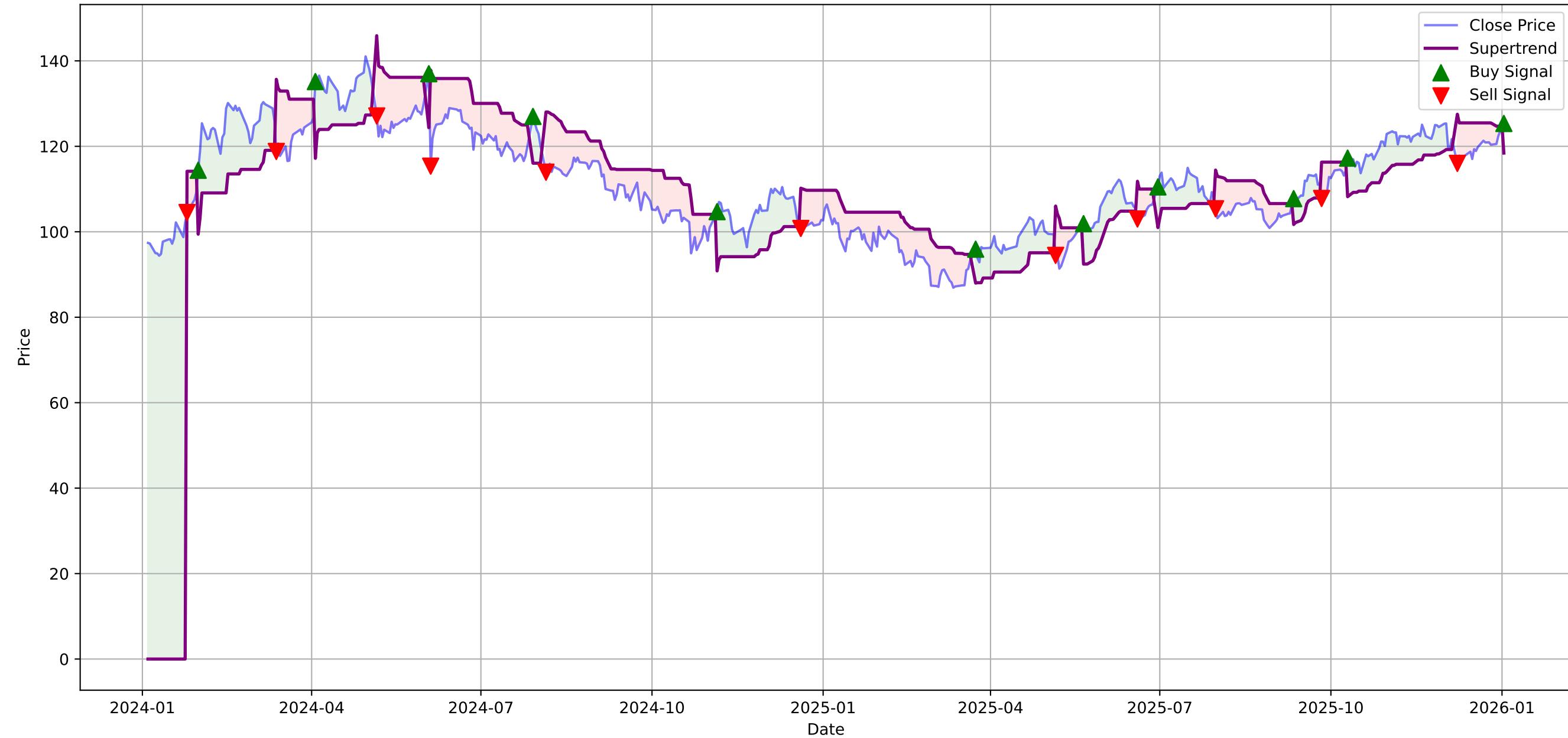
## **PNB.NS - Supertrend Summary**

**Status:** UPTREND (Buy)

**Supertrend Value:** 118.42

**Signal Identified On:** 2026-01-02

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



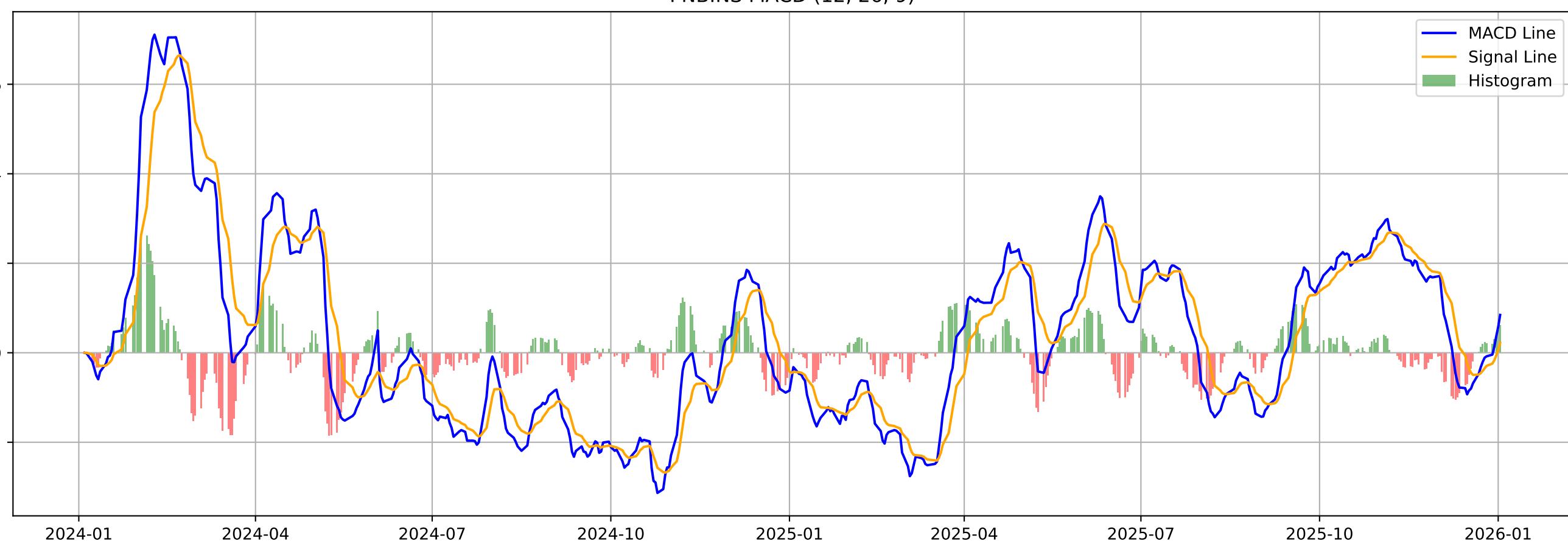
## **PNB.NS - MACD Summary**

<b>MACD Line:</b>	0.85
<b>Signal Line:</b>	0.22
<b>Histogram:</b>	0.62
<b>Trend:</b>	<b>Bullish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

PNB.NS Price



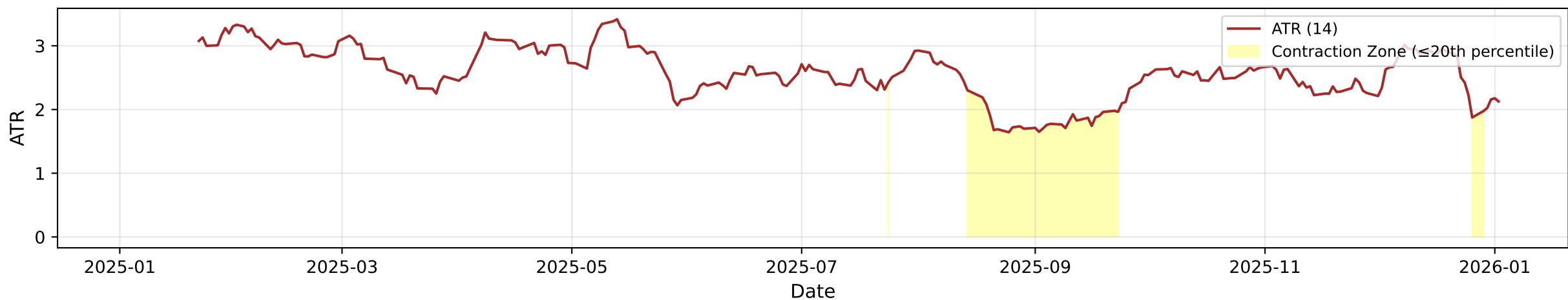
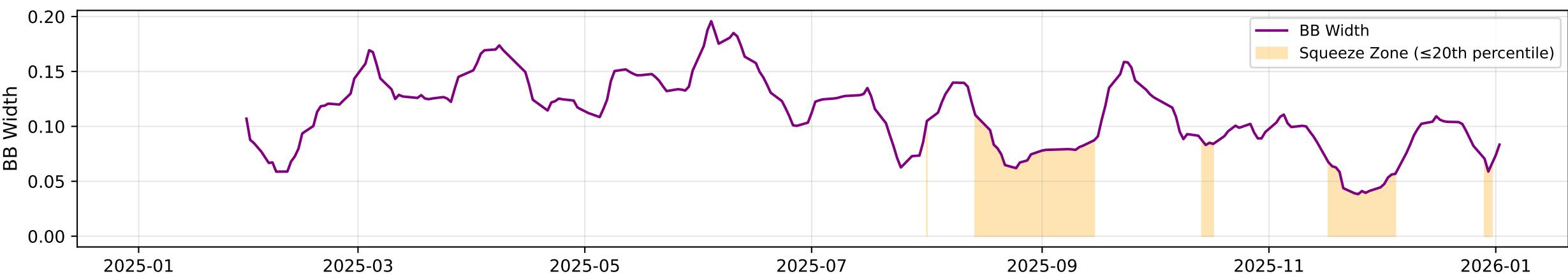
PNB.NS MACD (12, 26, 9)



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

<b>BB Width:</b>	0.0834
<b>ATR:</b>	2.1264
<b>Total Signals:</b>	23
<b>Signal 1:</b>	BB Squeeze at 2025-12-05 00:00:00 (Price: 121.71)
<b>Signal 2:</b>	ATR Contraction at 2025-12-26 00:00:00 (Price: 120.37)
<b>Signal 3:</b>	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00 (Price: 120.37)
<b>Signal 4:</b>	BB Squeeze at 2025-12-30 00:00:00 (Price: 122.38)
<b>Signal 5:</b>	BB Squeeze at 2025-12-31 00:00:00 (Price: 123.58)

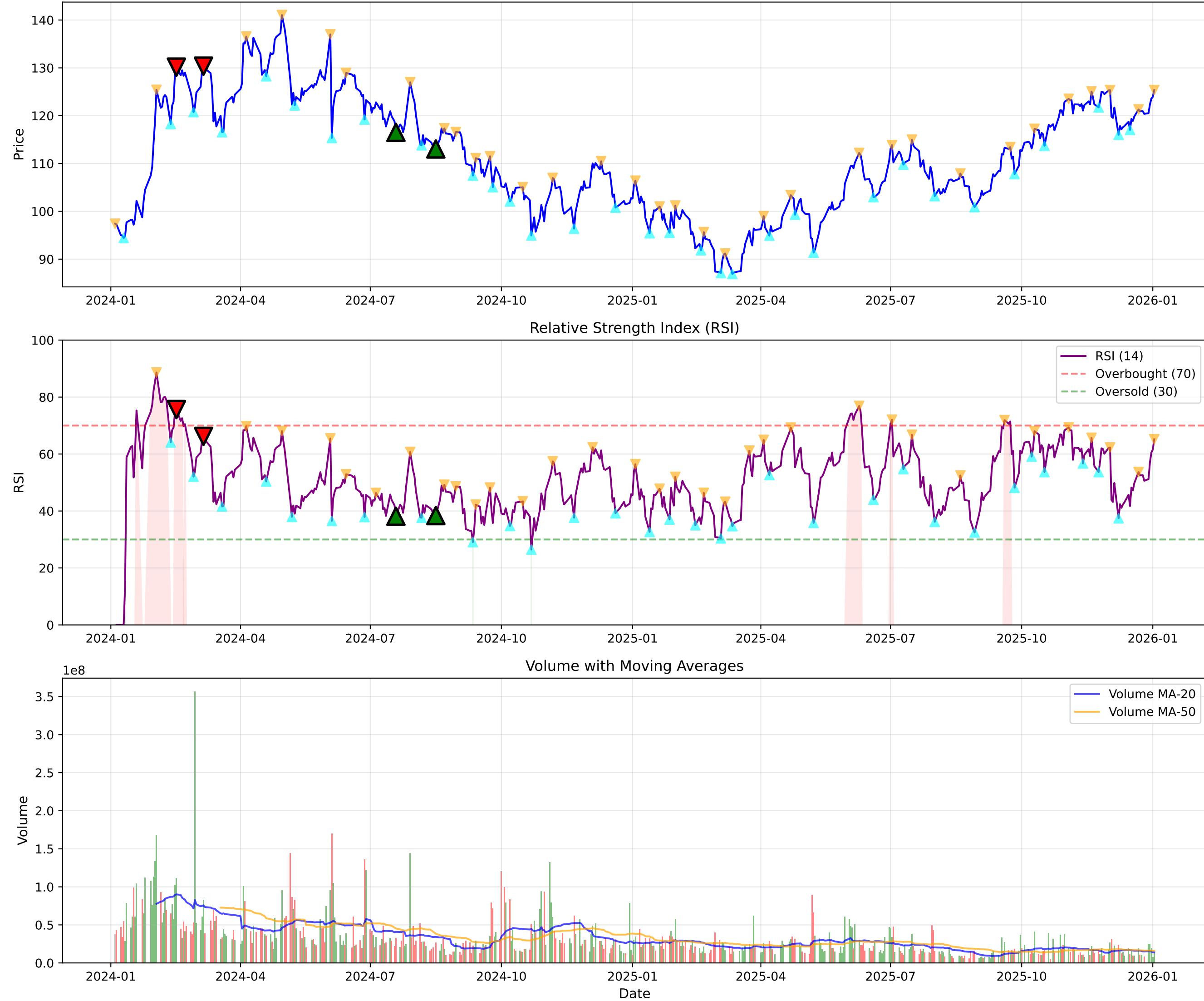
## PNB.NS - Volatility Squeeze Analysis



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

<b>Current RSI:</b>	65.19
<b>Current Volume:</b>	13205239
<b>Volume MA 20:</b>	13979152
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-07-19 00:00:00, Price: 116.51
<b>Bullish Div 2:</b>	Date: 2024-08-16 00:00:00, Price: 113.04
<b>Bearish Div 1:</b>	Date: 2024-02-16 00:00:00, Price: 130.15
<b>Bearish Div 2:</b>	Date: 2024-03-06 00:00:00, Price: 130.35

# PNB.NS RSI-Volume Divergence Analysis



## Trendlyne Snapshot - PNB\_main

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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 In 1 Starfolio Basket

**125.35** 1.41 (1.14%)   
↑ Near 52W High of ₹127.80

**14.4M** NSE+BSE Volume  
NSE 02 Jan, 2026 3:31 PM (IST)

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](#)

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Durability score **70.0** /100 Valuation Score **62.2** /100 Momentum Score **64.3** /100 Analyst Price Target **121** 1Yr Price target downside is -3%

High Financial Strength Affordable Valuation Technically Moderately Bullish Embed DVM

These stock companies have strong financials and are affordably priced. They also score high in... [View Similar](#)

SWOT Analysis

Check Before You Buy [VIEW FULL CHECKLIST](#) **69.2%** Pass in checklist

High rank **18** Positive \* **8** Negative

PE Valuation Check Right Now Undervalued **87.8%** 1 Year Forward Undervalued **75.8%**

INSIGHT High 5Yr PE Avg of 15.9 may distort upside values.

Preset Metrics Preset Metrics

Punjab National Bank Key Metrics

ROE Ann.%  Below industry Median	14.8	Broker Average Target  8.66% upside	136.2	Market Capitalization  Below industry Median	144,064	Price to Book  Below industry Median
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DVM  
Key Metrics  
Price Chart  
Forecaster  
Financials  
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Shareholding  
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Company Profile X

## Trendlyne Snapshot - PNB\_forecaster

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### Punjab National Bank

NSE: PNB | BSE: 532461 Strong Performer In 1 Starfolio Basket

**125.35** 1.41 (1.14%) Near 52W High of ₹127.80

**14.4M** NSE+BSE Volume NSE 02 Jan, 2026 3:31 PM (IST)

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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 121, revenue growth forecast of 5.9%, and profit growth estimate of -3.5% for FY26, based on top 18 analyst calls.

### Punjab National Bank FORECASTER - Analyst Estimates

[FORECASTER DASHBOARD](#)

