

The stock hit 52-week low of Rs 1,051, falling 26% since May 2, as compared to 1% rise in the S&P BSE Sensex.

[SI Reporter](#) | Mumbai Last Updated at June 22, 2018 12:29 IST



PNB Housing Finance hit its 52-week low of Rs 1,051, down 5% on the BSE. Shares of the housing finance arm of Punjab National Bank (PNB) are trading at its lowest level since March 15, 2017.

Since May 2, 2018, PNB Housing Finance has underperformed the market by falling 26% as compared to 1% rise in the S&P BSE Sensex.

On May 8, Quality Investment Holdings, an arm of the global private equity giant Carlyle, had sold 8 million shares of PNB Housing Finance, translating into about 4.8% of its

equity, for around Rs 10.24 billion through block deals.

According to a *Times of India* report, the debt-laden PNB and private equity giant Carlyle Group would jointly sell PNB Housing Finance in the July-September quarter of the current financial year. PNB and Carlyle own around 33% stake each, which is together worth around Rs 120 billion at current market value.

At 12:18 pm; PNB Housing Finance was trading 3% lower at Rs 1,072 on the BSE, as compared to 0.06% rise in the Sensex. A combined 190,629 equity shares changed hands on the counter on the BSE and NSE so far.

First Published: Fri, June 22 2018. 12:23 IST

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