

WEEKLY TECHNICAL REPORT

16 NOVEMBER 2026

PUNJAB NATIONAL BANK

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November 16, 2026 | **PUNJAB NATIONAL BANK** | **Buy**

CMP: Rs143 | **TARGET PRICE: Rs166 & Rs189** | **Time: 6-9 Months**

Overview: Punjab National Bank is recognized as India's first Swadeshi bank, having been established on May 19, 1894, in Lahore by Dyal Singh Majithia and Lala Harkishen Lal. Operations were officially commenced on April 12, 1895, with the distinction of being the first bank to be managed purely by Indians using Indian capital. Over the decades, nine other banks have been merged or amalgamated into PNB, strengthening its position as the second-largest public sector bank in the country. Today, operations are headquartered in Dwarka, New Delhi, from where a vast network of more than 10,900 branches and 13,500 ATMs across India is managed.

SNAPSHOT	
Market Cap (cr)	1,64,349
52 week H/L	145.10 / 98.50
BSE Code	532461
NSE Code	PNB
Industry	Public Sector Bank



Investment Rationale:

- **Punjab National Bank** has given a breakout from a **Symmetrical Triangle Pattern**
- As shown in the above chart, the **RSI Oscillator** has given a long-term trendline breakout
- A positive crossover was witnessed in **ADX & MACD**
- Price breakout was confirmed with an uptick in **Volumes**

Recommendation:

We recommend a **BUY** on the company at current market price of Rs143 or decline upto Rs135 with a closing stop loss of Rs117 for a target of Rs166-Rs189 with a horizon of 6-9 months.

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