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Positional Pick

Buy Punjab National Bank

(MTF ✓)



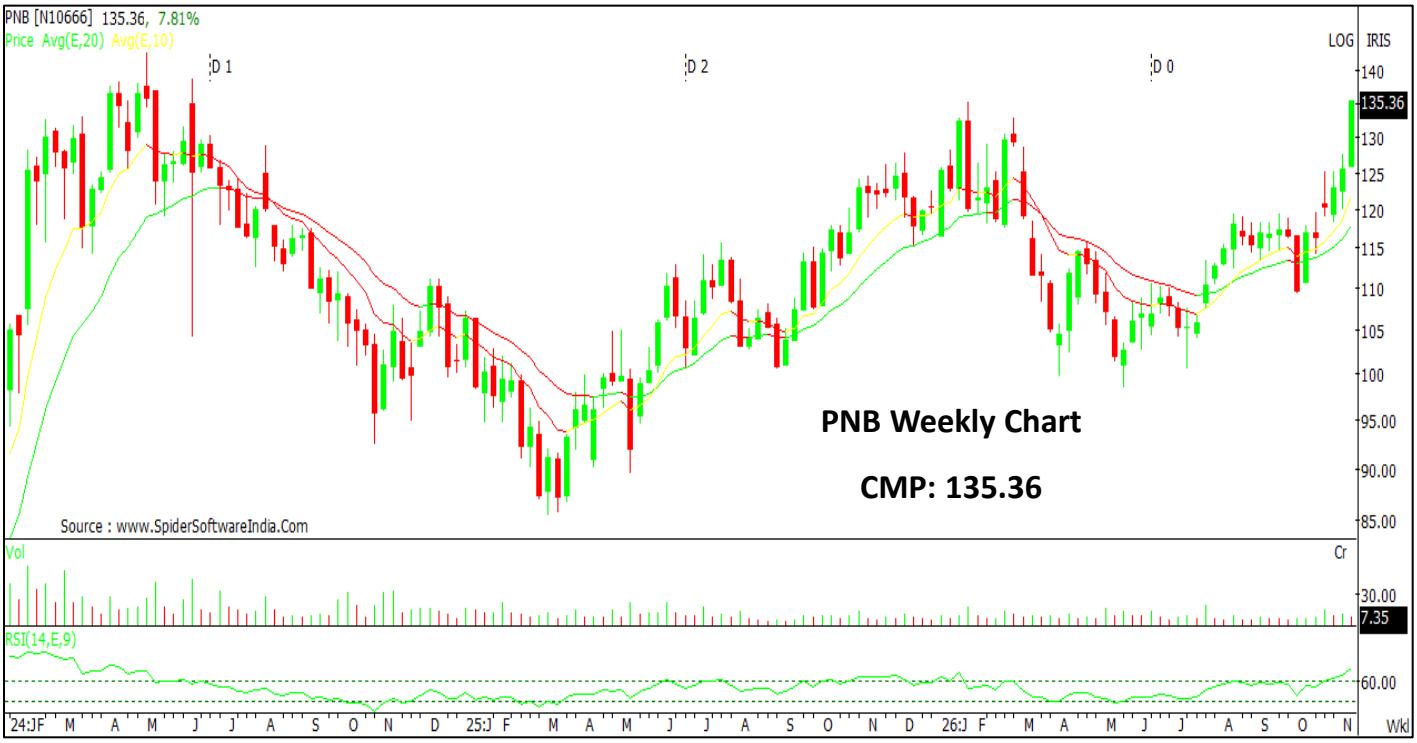
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POSITIONAL PICK

Stock	Buying Range	Add on Dip	SL*	Targets	Time Horizon
PNB	137-135.36	130	126	146-160	Up to 45 Days

**** Ignore first minute freak trade***



Rationale

- The attached weekly timeframe chart of PNB indicates a sharp uptrend so far this week.
- We observe a formation of bullish pattern like higher tops and bottoms on the daily/weekly timeframe chart.
- The stock price has witnessed breakout of Immediate resistance recently. The price rise was accompanied by rise in volumes on smaller timeframe charts.
- The Daily and weekly RSI pattern signals positive bias for the stock price for the near term.
- The overall chart pattern of PNB indicates long trading opportunity. One may look to create positional buy as per the levels mentioned above.

Rating Criteria
Buy - > 6%+ return potential
Sell - >6% downside return potential

Disclosure:

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