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20 YEARS



# MTF Stock Pick

## PUNJAB NATIONAL BANK

**Analyst**

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# Buy PNB

Stock	CMP #	Buying Range	Average Level	Targets	SL*	Time Horizon
PNB	41.5	41.5-42	38	46.8,51	37	Upto 3 Months

Note: \* Excluding Freak Trades lasting less than a minutes.

PNB [N10666] 39.50, 41.65, 39.30, 41.40, 147761680 4.81%  
 Price Avg(E,50)



## Observations:

- » Stock price has formed double bottom bullish formation on the daily chart at 32 odd levels
- » Higher tops and higher bottoms on the daily and weekly chart
- » Flag pattern breakout is seen on the daily chart
- » Stock has been trading above all important moving average parameters
- » NSE PSU bank Index have broken out from long term resistance
- » Indicators and oscillators like RSI, MACD and DMI have turned bullish on short term charts



## Disclosure:

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