



Technical Stock Pick

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Technical Research Analyst

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Buy – PNB Housing Finance Ltd

Stock	CMP#	Recommended Action	SL*	Target	Time Horizon
PNB Housing Finance Ltd	402.10	Buy between 410-362	325	475/523	2-6 Months

Note: * Excluding Freak Trades lasting less than a minutes. # Price when recommended

PNB Housing Finance Ltd



Observations:

- After prolonged range bound movement from 09th October 2020, PNB Housing Finance Ltd has given break out with volumes. On 15th February 2021 volumes were above the 50 day average which suggest buying interest in the stock has risen.
- The stock is fairly placed above its 200-day and 50-day moving average. Today the stock broke out of the 336-392 trading range on the back of huge volumes, which augurs well for the uptrend to continue.
- RSI 14 period has inched above 60 level .Also Bullish crossover was seen on DMI (+DMI crossover)which suggest that the stock could resume its uptrend.
- With the technical set up looking attractive on all major timeframes, we expect the stock to gradually move higher in the coming weeks.
- Our entry levels with stop loss and targets have been mentioned above.

Buy – PNB Housing Finance Ltd

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