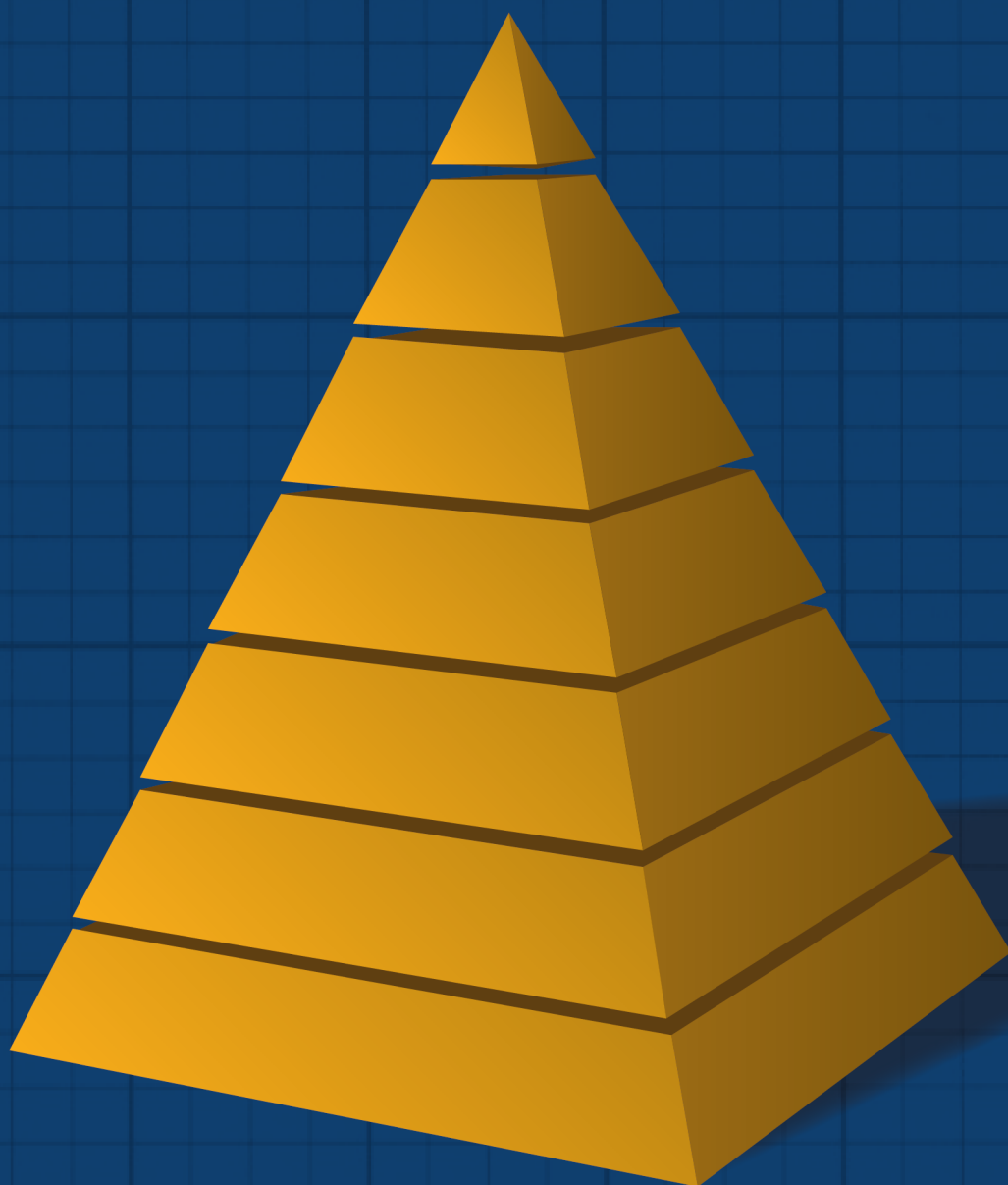


# TECHNICAL STOCK IDEA NOTE

21st March 2024

PB FINTECH LTD



B P W E A L T H

## Technical View (Daily Chart)



## Technical View

- ⇒ Following a steep 75% decline, the price action has been witnessing a V-shaped recovery after marking the 52 week low at 356.
- ⇒ The brisk recovery has been bolstered by a positive trajectory of sales growth and diminishing negative slope of net profit QoQ.
- ⇒ Q3FY23 recorded the highest net profit since listing.
- ⇒ On the technical front, the pattern analysis on the daily timeframe shows that the price action is trending with ascending bases.
- ⇒ This evinces that the price action is undergoing accumulation at elevated levels to support the ongoing trend and presence of smart money participation in the stock.
- ⇒ The 10 and 20 DEMA are seeing widening divergence which indicates that the intermediate trend is relatively getting stronger.
- ⇒ PolicybZR has seen an improving price strength, buyers demand and the stock group performance coupled with diminishing volatility which is a positive sign.
- ⇒ We recommend to buy PB Fintech for the target of 1299 against a protective stop of 1029.

## Execution Data

|             |       |
|-------------|-------|
| Target (Rs) | 1299  |
| Upside      | 16.6% |
| CMP         | 1114  |
| Stop Loss   | 1029  |
| Risk        | -7.6% |

## Daily Oscillator Direction

|        |          |
|--------|----------|
| 10 DMA | FLATTISH |
| 20 DMA | UPWARD   |
| 50 DMA | UPWARD   |
| RSI    | BUY MODE |
| MACD   | BUY MODE |

## Key Data

|                    |            |
|--------------------|------------|
| Nifty              | 21,839     |
| 52WeekH/L(Rs)      | 1180 / 566 |
| Market Cap (Rs cr) | 50,042.98  |
| O/s Shares (Cr)    | 30,025.79  |
| Face Value (Rs)    | 2          |

## Technical Analyst

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## Disclaimer Appendix

**Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

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