

Gemini Stock Analysis Report

Based on the detailed technical analysis report provided for **Dabur India Ltd (DABUR.NS)**, here is my assessment.

Note on Data Date: The report data is dated **January 17, 2026**. I have treated this date as "Current/Today" for the purpose of this analysis.

Step 1: Audit the Data

- **Data Present:**

- **Price Structure:** Daily (3-year), Weekly, and Intraday (15-min) charts.
- **Trend Indicators:** Moving Averages (20, 50, 200 EMAs), Supertrend, and MACD.
- **Momentum/Oscillators:** RSI (with divergence analysis), Bollinger Bands (width and %B).
- **Volume Analysis:** Volume Moving Averages, Buying/Selling Exhaustion signals.
- **Relative Strength:** RS Score, RS Ratios vs. Benchmark (CNXFMCG), and Ranking.
- **Fundamentals:** Snapshot of Revenue/Net Income trends and Analyst Estimates.

- **Data Missing:**

- **Detailed Volume Profile:** While standard volume is present, a Volume Profile (VPVR) to identify high-volume nodes for resistance/support is absent.
- **Sector Breadth:** While RS vs. FMCG is provided, the broader performance of the FMCG sector constituents is not detailed to confirm sector-wide rotation.

- **Confidence Level: High.**

- The report provides a multi-dimensional view (Trend, Momentum, Volatility, Relative Strength) allowing for a high-confidence technical determination.

Step 2: Analyze the Setup

Price Structure & Trend:

- **Golden Cross Confirmation:** A significant bullish development occurred recently (Jan 13, 2026), with the 50 EMA (508.68) crossing above the 200 EMA (508.16). This is a primary signal for intermediate-term trend reversals.
- **Support Retest:** The current price (514.55) has pulled back slightly from the Golden Cross price (522.05), currently hovering just above the confluence of the 20, 50, and 200 EMAs. This "cluster" around 508-511 acts as a strong dynamic floor.
- **Weekly Context:** The weekly timeframe (Page 20) is still flagged as "**Downtrend**," indicating this is an early-stage reversal. The daily chart shows a transition from accumulation to markup.

Momentum & Volatility:

- **Bollinger Squeeze:** A "**Bullish** Breakout" from a volatility squeeze was triggered (Page 14/15). Squeezes often precede significant expansions in price.
- **RSI & Divergence:** RSI is at 54.87, which is neutral-bullish. It has reset from overbought territory, allowing room for a move higher. However, Page 16 notes "**Bearish** Divergences," suggesting the immediate upside momentum is stuttering, warranting a strict stop loss.
- **Relative Strength:** The stock is classified as an "Emerging Leader" with an RS score of 53.9. It is outperforming the FMCG benchmark on a 1-year basis (RS > 1), suggesting institutional interest.

Confluence:

- **Bullish** Supertrend (Daily) + Price above 200 EMA + Volatility Squeeze Breakout + Golden Cross.

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Step 3: Formulate the Recommendation

Verdict: YES The setup represents a high-probability "Buy on Dip" opportunity. The stock has cleared major moving averages and is consolidating above them. The risk-to-reward ratio is favorable as the price is very close to its major support cluster (508-510).

- **Entry Price: INR 510 - INR 515**

- *Rationale:* Enter at Current Market Price (514.55) or ideally on a minor intraday dip closer to the EMA 20/50 cluster (511).

- **Stop Loss: INR 494.00 (Closing Basis)**

- *Rationale:* This places risk below the Daily Supertrend support (502.46), the psychological INR 500 level, and the recent swing lows. A close below 494 invalidates the Golden Cross thesis.

- **Take Profit: INR 555.00 (Intermediate Target)**

- *Rationale:* This targets a ~8% upside.
- *First Resistance:* INR 543 (Analyst Target/Previous Swing High).
- *Positional Target:* INR 570 (Major structural resistance from mid-2024).

Trade Management Note: The MACD momentum is currently "Weakening" (Page 12). Expect the stock to grind sideways or move slowly initially. If the price closes below the 50 EMA (508) for two consecutive days, consider reducing position size early.

News & Analyst Targets

DATE: January 17, 2026

TO: Investment Committee / Client Desk

FROM: Equity Research Desk

SUBJECT: Weekly Update & Analysis on Dabur India Ltd (DABUR)

1) Latest News for Dabur India (Week of Jan 12 - Jan 17, 2026)

The following developments have been tracked for Dabur India this week:

- **Upcoming Q3 FY26 Earnings Date Announced:** The most significant event is the confirmation that Dabur India's Board of Directors will meet on **Thursday, January 29, 2026**, to approve and announce the unaudited financial results for the quarter ending December 31, 2025 (Q3 FY26).
- **Stock Momentum & Technicals:** The stock has shown positive momentum this week. On Friday, January 16, 2026, Dabur witnessed a mild rally, trading around **INR 516-INR 518** levels. Technical indicators suggest renewed investor interest, with the stock recently hitting an intraday high of INR 524.6 earlier in the month.
- **Business Rebound Signals:** Reports from earlier this month (Jan 6) indicate that Dabur is seeing early signs of a demand recovery. Notably, **rural demand is currently outperforming urban demand**, a key positive indicator for the company given its deep rural distribution network.
- **Healthcare Segment Outlook:** The ongoing extended winter in North India is expected to boost secondary sales of winter-centric products like **Dabur Chyawanprash** and **Honey**, with momentum expected to strengthen through January.

2) Brokerage Upgrades & Downgrades

Gemini Stock Analysis Report

While there have been no major *institutional* brokerage rating changes specifically between Jan 12 and Jan 17, recent activity in January 2026 and late 2025 highlights a mixed-to-cautious sentiment:

- **MarketsMOJO (Jan 5, 2026):** Upgraded the stock to "**Hold**" from a previous lower rating, citing improved technical momentum and better near-term indicators.
- **Motilal Oswal (Late 2025):** Downgraded to **Neutral** (from Buy) with a revised target of INR 525, citing execution challenges and muted growth in the first half of the fiscal year.
- **General Sentiment:** The analyst community remains largely "Neutral" or "Hold" oriented, waiting for concrete signs of volume growth in the upcoming Q3 FY26 results before re-rating the stock aggressively.

3) News Directly or Indirectly Impacting Dabur

- **Rural vs. Urban Demand:** Macro-data indicates a shift where rural consumption growth is beginning to outpace urban markets. This is a direct positive for Dabur, which generates nearly 50% of its domestic sales from rural India.
- **Raw Material Costs & Margins:** Recent stabilization in raw material prices continues to support gross margins, although the company has been reinvesting some of these gains into advertising to defend market share against regional competition.
- **GST Landscape:** The company continues to benefit from the broader rationalization of GST rates, with approximately 66% of its portfolio now sitting in the 5% tax slab, improving affordability for mass-market consumers.

4) Latest Analyst Price Targets

Below is a summary of the most recent price targets and ratings available from major brokerages. Please note that targets from late 2025 are still valid pending the Jan 29th results update.

Brokerage / Firm	Rating	Target Price (INR)	Recency / Status
UBS	Neutral	700	Sept 2025 (High Conviction Long-term)
Axis Direct	Buy	610	Late 2025
Antique Stock Broking	Hold	562	Aug 2025
Consensus Mean	Neutral/Hold	~543	Aggregated Consensus Analyst
Motilal Oswal	Neutral	525	Oct 2025 (Downgrade)
JPMorgan	Neutral	495	May 2025
MarketsMOJO	Hold	N/A	Upgraded Jan 05, 2026

Analyst Note: The wide disparity between UBS (INR 700) and JPMorgan (INR 495) suggests significant divergence in how analysts view the speed of Dabur's recovery. The upcoming Q3 results on Jan 29 will be the critical catalyst to narrow this gap.

Disclaimer: This research note is based on publicly available information as of Jan 17, 2026. Investments in securities are subject to market risks.

Stock Detailed Analysis Report

DABUR.NS

Current Price: ₹514.55

Generated: 2026-01-17 17:56

DABUR.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	1.13%	4.69%
Net Income	Yes	No	-4.07%	0.54%
ROE	No	No	-12.37%	-7.61%
EPS	Yes	No	-4.13%	0.44%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	27.65%	2.09%
Net Income	Yes	60.53%	7.43%
ROE	No	-27.73%	-27.73%
EPS	Yes	22.92%	4.01%

DABUR.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Emerging Leader
RS Score:	53.9/100
:	

== RS RATIOS ==:

1M RS:	1.096 [Leader]
3M RS:	1.058 [Leader]
6M RS:	1.062 [Leader]
1Y RS:	1.114 [Leader]
:	

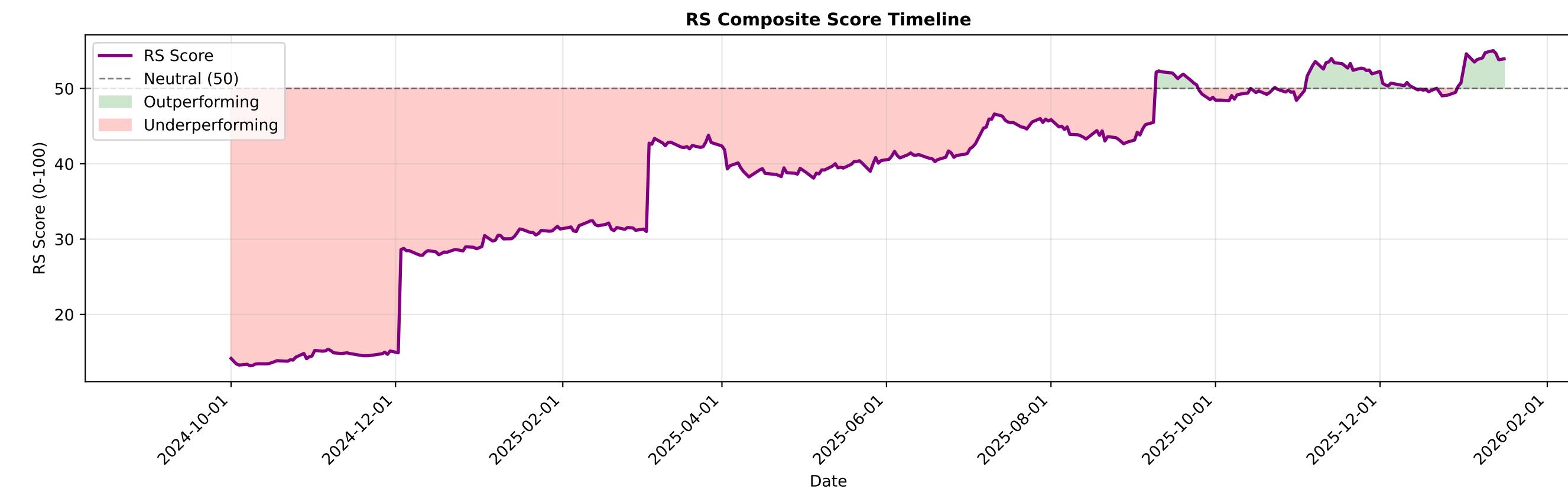
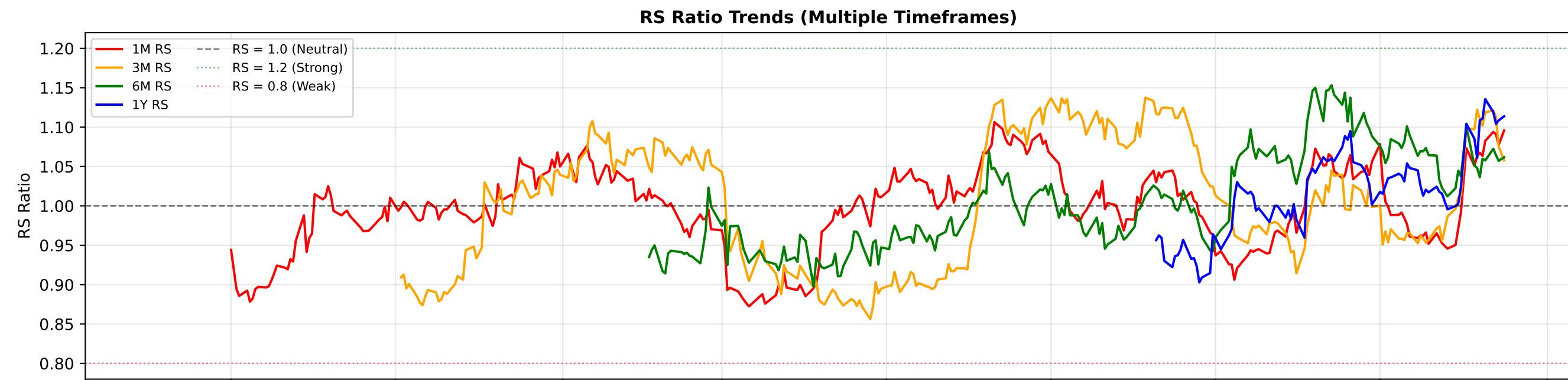
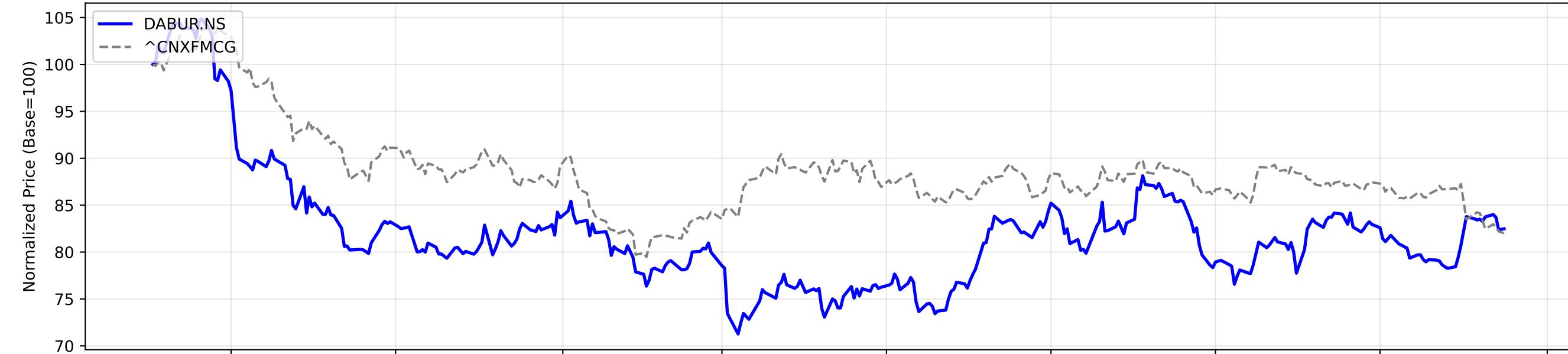
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.096) > 3M (1.058)
✗ Medium-term Lagging:	Not lagging
✓ Performance Improving:	3M (+4.9%) > 6M (-0.9%)

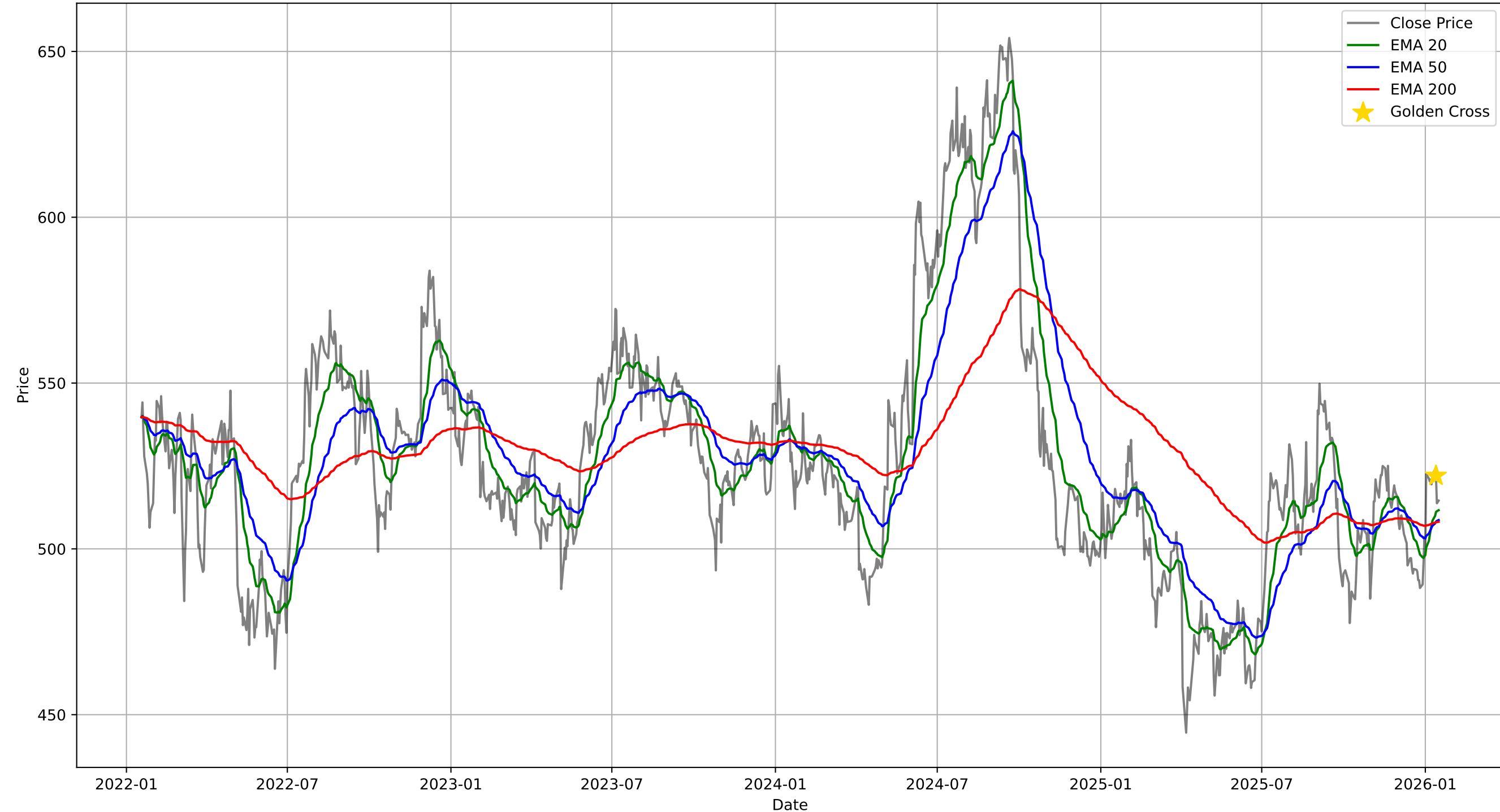
Relative Strength Analysis: DABUR.NS vs ^CNXFMCG
Classification: Emerging Leader
Price Performance Comparison (Normalized)



DABUR.NS - EMA Crossover Summary

EMA 20:	511.66
EMA 50:	508.68
EMA 200:	508.16
Trend Status:	Strong Uptrend
Golden Cross Date:	2026-01-13 00:00:00+05:30
Golden Cross Price:	522.05

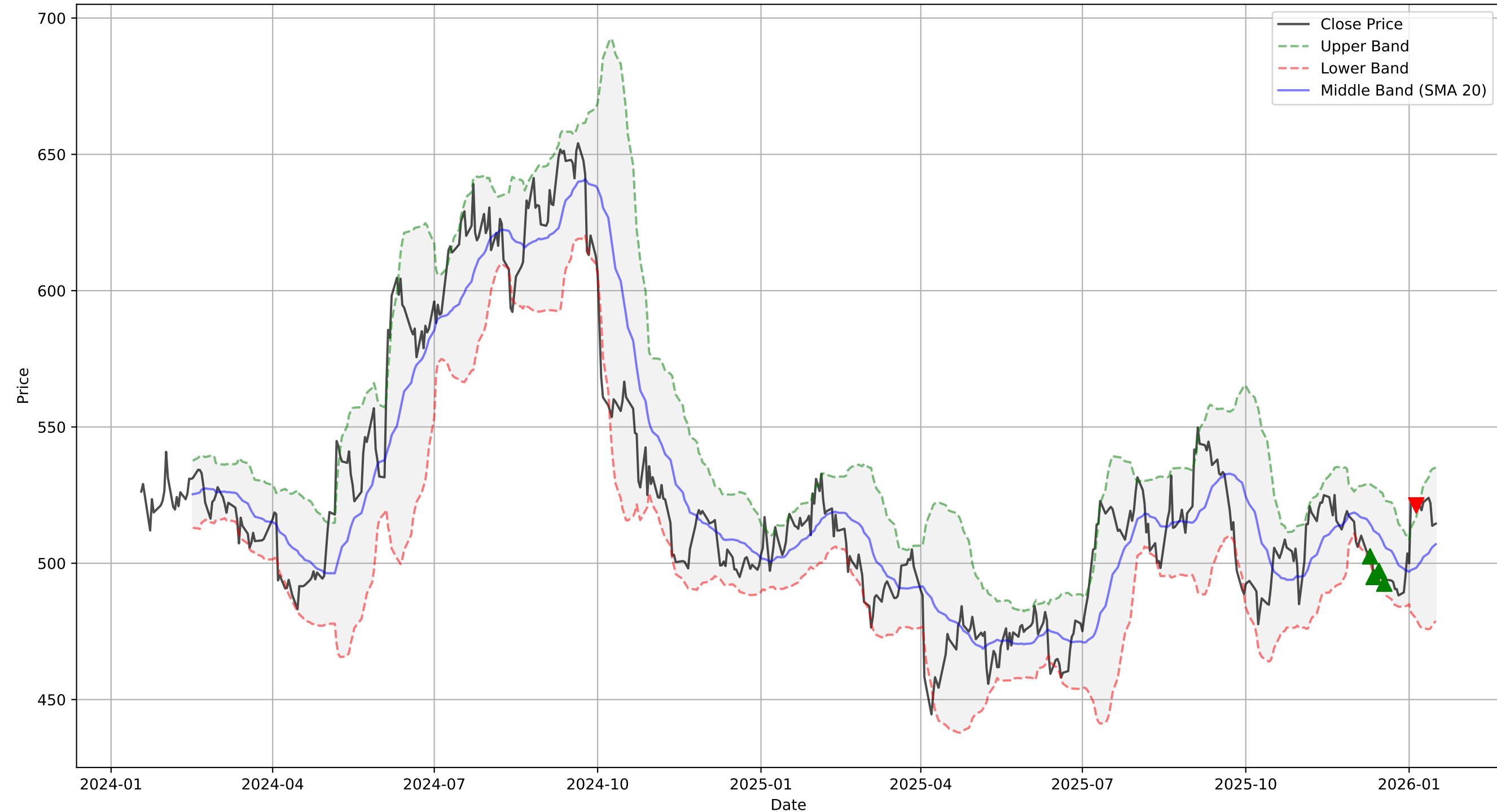
DABUR.NS EMA Crossover Analysis



DABUR.NS - Bollinger Bands Summary

Current Price:	514.55
Upper Band:	535.14
Middle Band (SMA 20):	506.99
Lower Band:	478.84
%B:	0.6342
Band Width:	0.1110
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-12-15 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2025-12-18 00:00:00+05:30
Recent Signal 3:	Sell Signal at 2026-01-05 00:00:00+05:30

DABUR.NS Bollinger Bands (20, 2) Analysis



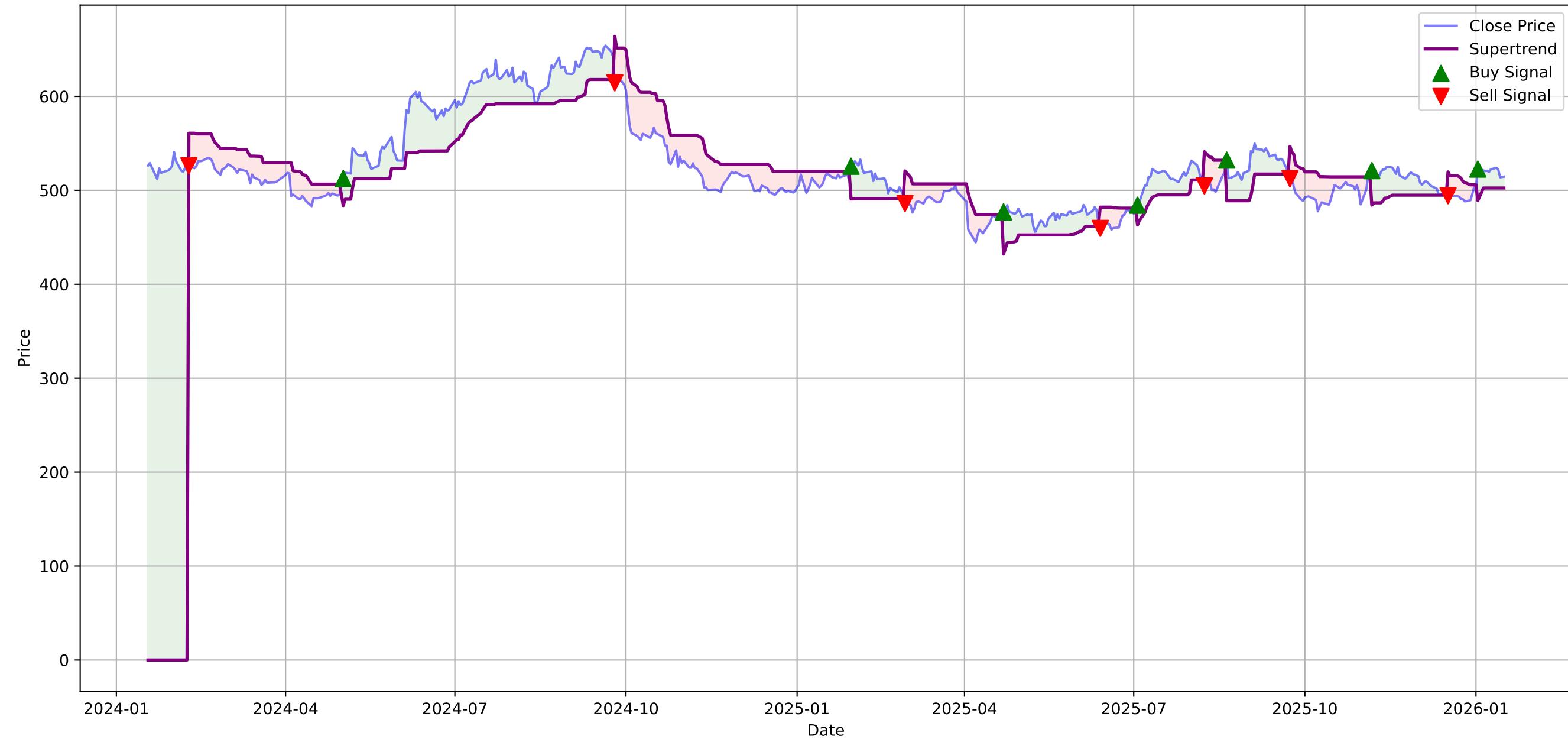
DABUR.NS - Supertrend Summary

Status: UPTREND (Buy)

Supertrend Value: 502.46

Signal Identified On: 2026-01-02

Supertrend Analysis for DABUR.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



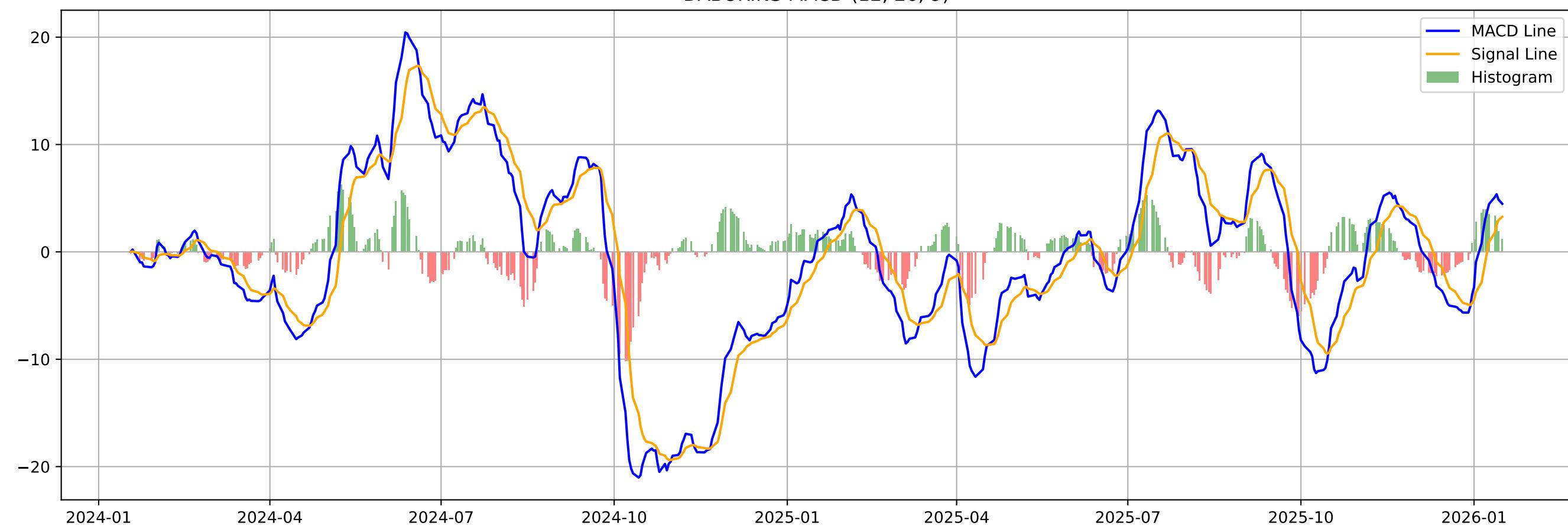
DABUR.NS - MACD Summary

MACD Line:	4.48
Signal Line:	3.27
Histogram:	1.21
Trend:	Bullish
Momentum:	Weakening
Signal:	None

DABUR.NS Price



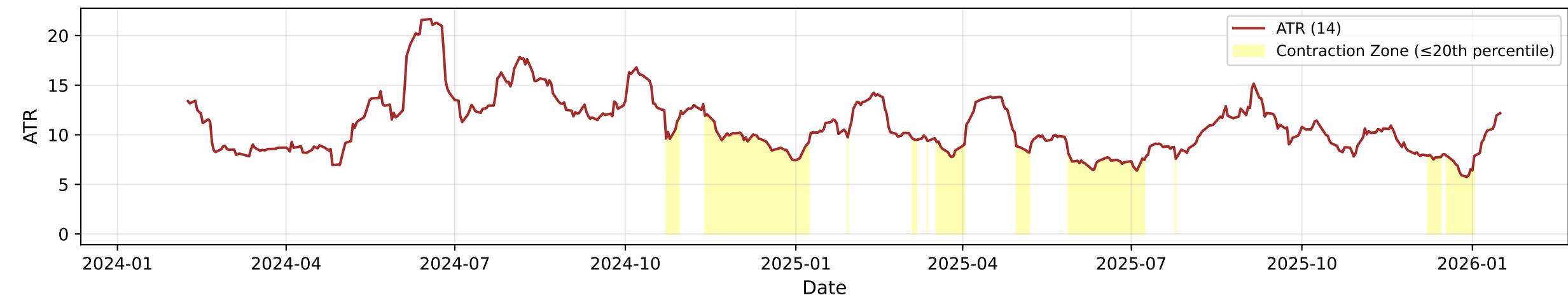
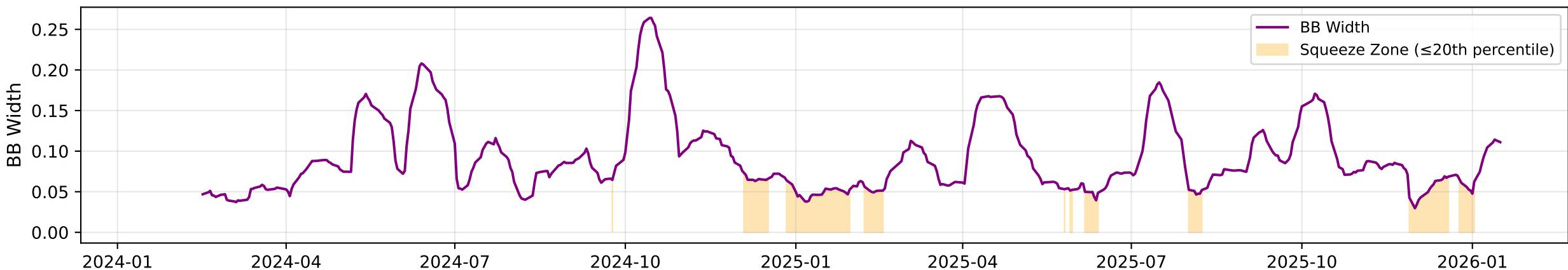
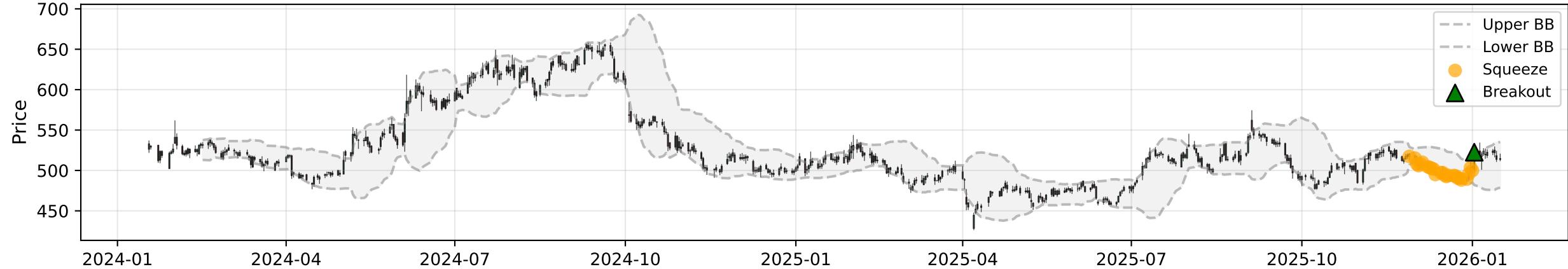
DABUR.NS MACD (12, 26, 9)



DABUR.NS - Volatility Squeeze Summary

BB Width:	0.1110
ATR:	12.1857
Total Signals:	26
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00+05:30 (Pr)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Pr)
Signal 3:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr)
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr)
Signal 5:	BB Squeeze + ATR Contraction (Bullish Breakout) at 2026-01-02 00:00:00+05:30 (Pr)

DABUR.NS - Volatility Squeeze Analysis



DABUR.NS - RSI-Volume Summary

Current RSI:	54.87
Current Volume:	660633
Volume MA 20:	1732990
Bullish Divergences:	1
Bearish Divergences:	4
Bullish Div 1:	Date: 2024-11-21 00:00:00+05:30, Price: 498.10
Bearish Div 1:	Date: 2025-01-17 00:00:00+05:30, Price: 518.09
Bearish Div 2:	Date: 2026-01-12 00:00:00+05:30, Price: 524.00

DABUR.NS RSI-Volume Divergence Analysis

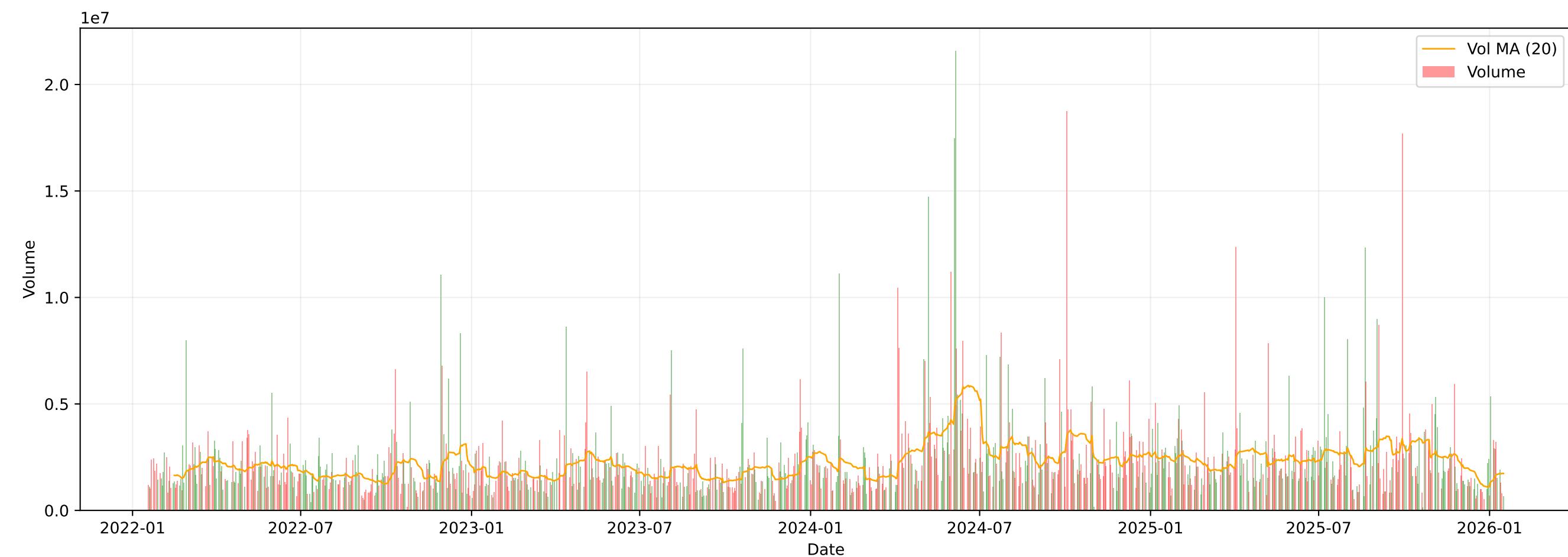
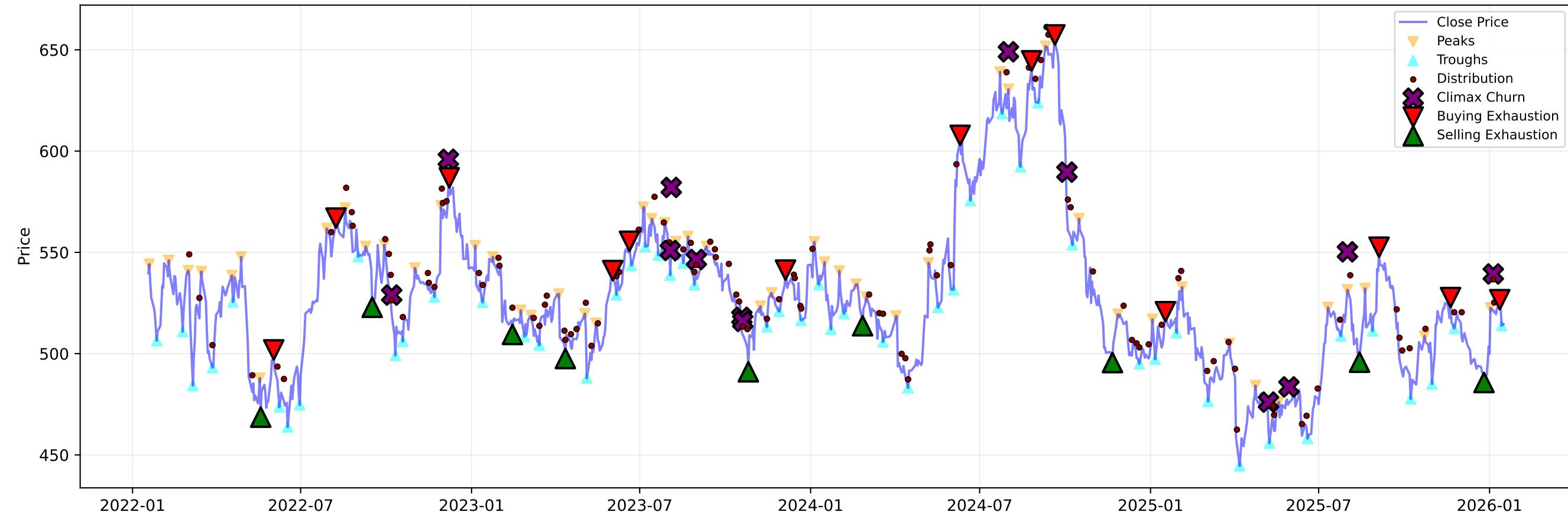


DABUR.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:	149 Signals Detected
:	
2026-01-05 [-]:	Distribution Day
2026-01-06 [-]:	Distribution Day
2026-01-08 [-]:	Distribution Day
2026-01-12 [+]:	Buying Exhaustion (Bearish Div)

DABUR.NS - Volume Analysis



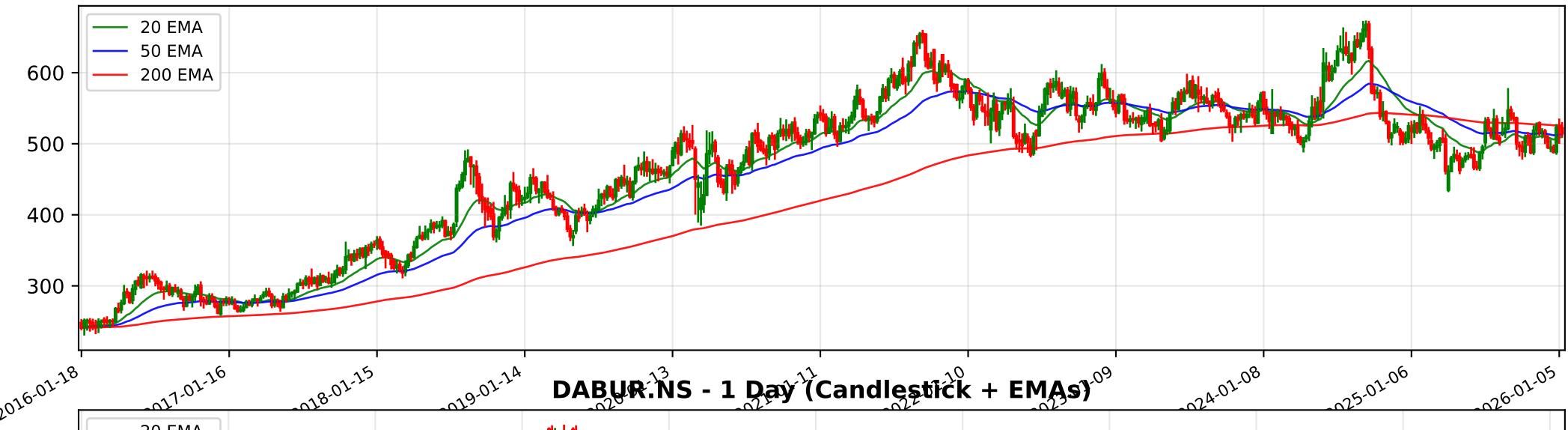
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	522.64	514.55	2025-10-27
1 Day	UPTREND (Buy)	502.46	514.55	2026-01-02
15 Min	UPTREND (Buy)	513.49	513.5	2026-01-16

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Strengthening	No Signal
1 Day	Bullish	Weakening	No Signal
15 Min	Bearish	Strengthening	No Signal

DABUR.NS - 1 Week (Candlestick + EMAs)



DABUR.NS - 1 Day (Candlestick + EMAs)



DABUR.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - DABUR_main

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MARKETS / SECTOR: FMCG / INDUSTRY: PERSONAL PRODUCTS / [DABUR INDIA LTD.](#)

Dabur India Ltd. [①](#)

NSE: DABUR | BSE: 500096
Dabur Live Share Price Today, Share Analysis and Chart
 Expensive Star [①](#)

514.55 0.80 (0.16%) **692.8K** NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

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Durability score [①](#) **60.0** /100 **Valuation Score** [①](#) **28.0** /100 **Momentum Score** [①](#) **61.0** /100 **Analyst Price Target** [①](#) **543** [FORECASTER](#)
High Financial Strength  Embed DVM [①](#)

These stocks are bullish, strong in quality and technicals, but expensive in valuation. Investors need to be cautious [View Similar](#)

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High rank **13** Positive * **10** Negative **56.5%** Pass in checklist

 SWOT Analysis [①](#)

PE Valuation Check
Right Now [①](#) **Undervalued** **10.4%** [1 Year Forward](#) [①](#) **Undervalued** **17.7%**
INSIGHT Dabur is undervalued at both current PE and future earnings estimates.

Dabur Key Metrics

ROE Ann. % ① Below Industry Median	Broker Average Target ① 6.74% upside	Market Capitalization ① High in Industry	Price to Book ① Below Industry Median
16.4	549.25	91,265.2	

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Dabur India Ltd. ⓘ

NSE: DABUR | BSE: 500096
Expensive Star ⓘ

514.55 **0.80 (0.16%)** **692.8K** NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

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Dabur has a share price target of Rs 543, revenue growth forecast of 5.7%, and profit growth estimate of 8.7% for FY26, based on top 37 analyst calls.

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