

# Gemini Stock Analysis Report

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Based on the detailed PDF report provided, here is the analysis from the perspective of a Positional Equity Trader.

## Step 1: Audit the Data

- **Data Present:**
    - **Price Structure:** Daily and Weekly candlesticks, 3-year history.
    - **Trend Indicators:** EMA (20/50/200), Supertrend, MACD, Bollinger Bands.
    - **Momentum/Oscillators:** RSI (14), RS Score, Relative Strength vs Benchmark.
    - **Volume Analysis:** Volume Moving Averages, Distribution/Accumulation days.
    - **Fundamental Snapshot:** Revenue/EPS growth, Analyst Targets.
  - **Data Missing:**
    - **Market Profile/Order Flow:** While volume bars are present, specific delivery percentages or intraday volume profiles are absent.
    - **Sector Rotation:** While RS vs. <sup>^</sup>NSEBANK is shown, broader sector breadth (advancers/decliners within the Banking sector) is not detailed.
  - **Confidence Level: High.** The report provides a comprehensive technical overview sufficient for intermediate-term positional trading.
    - *Note on Date:* The report timestamp is **2026-01-24**. I am analyzing this assuming the data provided represents the "current" market reality.
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## Step 2: Analyze the Setup

- **Trend & Structure:**
  - **Primary Trend:** **Bullish**. The stock is in a clear uptrend (Page 2), trading above the 20, 50, and 200 EMAs (Page 6).
  - **Relative Strength:** The stock has an RS Score of 60.5 and is labeled a "Weakening Leader" (Page 4). While it is outperforming the benchmark (<sup>^</sup>NSEBANK - Page 5), the "Weakening" label suggests the rate of acceleration is slowing.
- **Momentum & Oscillators:**
  - **MACD:** **Bullish** trend but **Momentum is Weakening** (Page 12). The histogram is positive but compressing, indicating a potential pause or consolidation phase.
  - **RSI:** At 61.77 (Page 16), it is in a healthy bullish zone (40-60 support holding), with no immediate bearish divergence, though it has cooled off from overbought levels.
  - **Bollinger Bands:** Price is in the "Upper Half" but the bands are wide (Page 8), indicating high volatility. The stock is currently retracing from the Upper Band (185.40) toward the mean.
- **Support & Resistance:**
  - **Immediate Support:** The 20-day EMA is at **167.78** and the Supertrend support is at **165.22** (Page 6 & 10). The Middle Bollinger Band is also **166.05**. This creates a very strong "confluence floor" between 165 and 168.
  - **Immediate Resistance:** The recent high near **180** and the Upper Bollinger Band at **185.40**.
- **Volume & Signals:**
  - **Warning Sign:** Page 18 identifies a **Distribution Day** on the most recent date (2026-01-23) and a "Buying Exhaustion" signal in Nov 2025. This confirms that institutional selling is present at current levels (172.77).
  - **Multi-Timeframe:** The 15-minute timeframe is in a **Downtrend** (Page 20), confirming short-term weakness/pullback.

**Conclusion:** The stock is fundamentally and technically strong (intermediate-term), but is currently

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undergoing a short-term correction. Entering at the current market price (CMP) of 172.77 offers a suboptimal Risk-to-Reward ratio as the stock is "digesting" its recent move.

## Step 3: Formulate the Recommendation

**Recommendation:** **NO** (Do not enter aggressively at the Current Market Price of 172.77).

**Reasoning:** The combination of "Weakening Momentum" (MACD), a recent "Distribution Day," and a 15-minute downtrend suggests the stock is likely to drift lower to test its moving averages. Buying now exposes you to a potential drawdown to the 165 level.

**CONDITIONAL PLAN:** I recommend a "Buy the Dip" strategy to capture the next leg up with an improved Risk/Reward ratio.

- **Condition to Buy:** Wait for the price to pull back and touch the **165 - 168** zone (Confluence of 20 EMA, Supertrend, and Mid-Bollinger Band). Look for a 1-hour candle close demonstrating support in this zone (e.g., a hammer candle or bullish engulfing).
- **Entry Price:** **INR 166.50** (Limit order in the support zone).
- **Stop Loss:** **INR 158.00** (Hard stop).
  - *Rationale:* This is just below the 50-day EMA (159.67). If the 50 EMA gives way, the intermediate trend is broken.
- **Take Profit:**
  - **Target 1:** **INR 185.00** (Upper Bollinger Band - approx 11% gain).
  - **Target 2:** **INR 195.00** (Trendlyne Analyst Target - approx 17% gain).

## News & Analyst Targets

Hello. Acting as your stock research analyst, I have compiled the latest research note on **Union Bank of India (UNIONBANK)** for the week ending **January 25, 2026**.

### 1) Latest News for UNIONBANK (Week of Jan 19-25, 2026)

- **Strong Q3 FY26 Earnings:** The bank released its financial results for the quarter ending December 31, 2025. Key highlights include:
  - **Net Profit:** Rose by approximately **9% YoY** to **INR 5,017 crore**, driven by steady core income and lower credit costs.
  - **Asset Quality Improvement:** Gross Non-Performing Assets (GNPA) fell significantly by 79 bps YoY to **3.06%**, while Net NPA (NNPA) improved to **0.51%**.
  - **Net Interest Income (NII):** Saw a modest growth of **1% YoY** to **INR 9,328 crore**, reflecting the sector-wide pressure on deposit costs.
- **Sustainability Rating Upgrade:** On January 23, 2026, Moody's Ratings assigned a **SQS2 (Very Good Sustainability Quality)** rating to the bank's Sustainable Financing Framework, bolstering its ESG credentials.
- **Strategic Liability Management:** The management confirmed it has shed approximately **INR 40,000 crore of high-cost deposits** to protect Net Interest Margins (NIM), a move that structurally improves the bank's cost of funds despite slowing the headline deposit growth rate.
- **Stock Performance:** Following the results, the stock hit a multi-year high earlier in the week, trading in the **INR 172-INR 176** range, outperforming the broader PSU Bank index.

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## 2) Brokerage Upgrades & Downgrades

The analyst community is currently divided, weighing the bank's strong asset quality against valuation concerns after the recent rally.

- **Upgrade / Positive Stance:** **Anand Rathi** maintained a positive outlook with a **Buy** rating, citing the bank's ability to sustain profitability and credit growth.
- **Downgrade / Cautious Stance:**
  - **Emkay Global** has maintained a **Sell** rating, flagging valuation concerns and limited upside from current levels.
  - **MarketsMojo** downgraded the stock from 'Buy' to '**Hold**' earlier in January, citing a "recalibration of risk-reward" after the stock's sharp run-up.
  - **Motilal Oswal** has maintained a **Neutral** stance, suggesting the positives are largely priced in.

## 3) Other Impactful News (Direct & Indirect)

- **Nationwide Bank Strike (Direct Impact):** Union Bank has formally informed exchanges regarding a potential **nationwide bank strike on January 27, 2026**. While digital channels will remain open, branch operations and clearing services could be disrupted if the strike materializes.
- **Sector-Wide Deposit War (Indirect Impact):** The banking sector is currently witnessing intense competition for deposits. Union Bank's decision to exit bulk deposits (as mentioned in their Q3 commentary) is a contrarian move compared to peers who are aggressively hiking rates, signalling the bank is prioritizing **margins over volume**.

## 4) Latest Analyst Targets (2026)

Below is the summary of the latest price targets released by major brokerages following the Q3 FY26 earnings announcement.

Brokerage Firm	Rating	Target Price (INR )	Upside/Downside*	Commentary
Anand Rathi	BUY	208	+20%	Bullish on continued credit growth and asset quality.
IndMoney Consensus	BUY	194	+12%	Aggregated consensus from 15 analysts.
Geojit BNP Paribas	BUY	188	+9%	Positive on valuation relative to private peers.
Motilal Oswal	NEUTRAL	180	+4%	Believes current valuation captures the growth story.
Emkay Global	SELL	160	-7%	Cautious on limited margin expansion scope.

*\*Upside/Downside calculated based on a referenced market price of approx. INR 172.75.*

**Analyst View:** The stock is currently consolidating near its 52-week highs. While the fundamental cleanup of

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the balance sheet is impressive (sub-1% Net NPA), the near-term upside may be capped by the "Neutral" to "Sell" calls from institutional desks who see the stock as fully valued. The key monitorable for next week will be the impact of the Jan 27 strike and any further guidance on deposit growth.

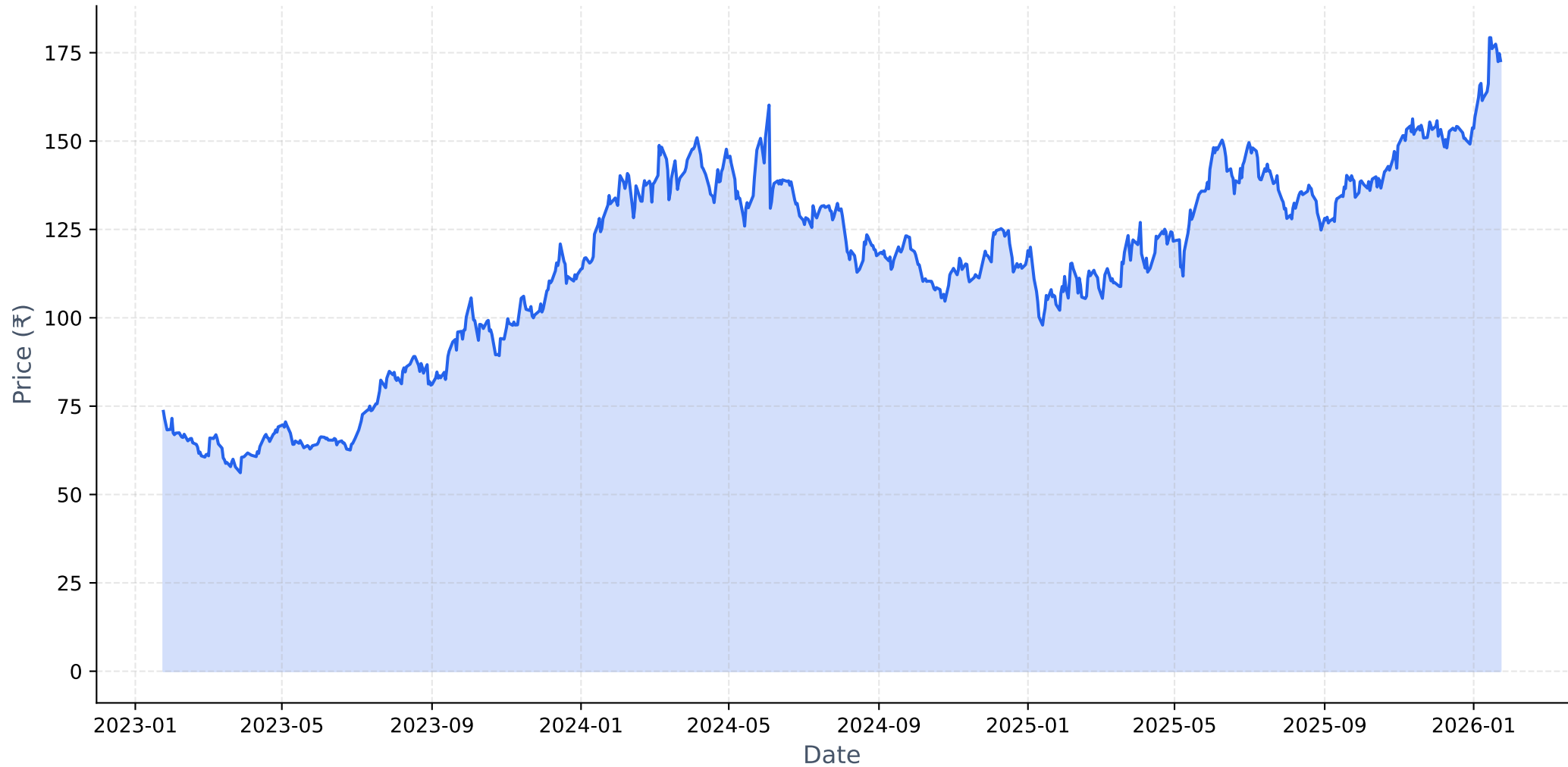
# Stock Detailed Analysis Report

**UNIONBANK.NS**

Current Price: ₹172.77

Generated: 2026-01-24 18:13

# UNIONBANK.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	7.54%	12.59%
Net Income	Yes	No	30.66%	50.72%
ROE	Yes	No	12.02%	28.69%
EPS	Yes	No	23.34%	44.86%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	No	3.68%	-0.28%
Net Income	Yes	14.56%	2.16%
ROE	No	6.32%	-2.70%
EPS	Yes	14.66%	14.16%

# UNIONBANK.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^NSEBANK
Sector:	Bank
Classification:	<b>Weakening Leader</b>
RS Score:	60.5/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.162 [Leader]</b>
3M RS:	<b>1.165 [Leader]</b>
6M RS:	<b>1.235 [Strong]</b>
1Y RS:	<b>1.354 [Strong]</b>
:	

## == TURNAROUND ANALYSIS ==:

Turnaround Status:	<b>Not Detected</b>
:	

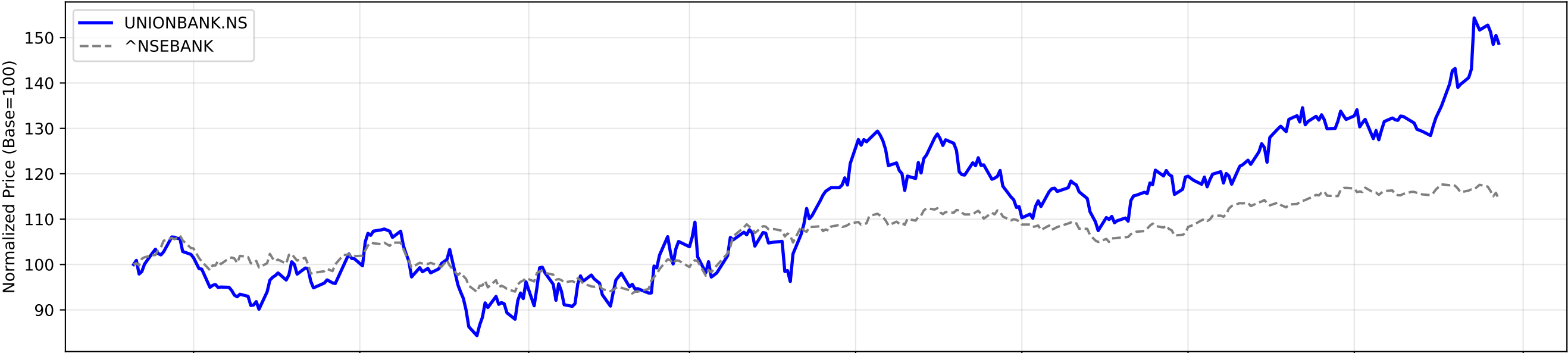
## SIGNAL CRITERIA::

× Emerging RS:	<b>Not accelerating</b>
× Medium-term Lagging:	<b>Not lagging</b>
× Performance Improving:	<b>Not improving</b>

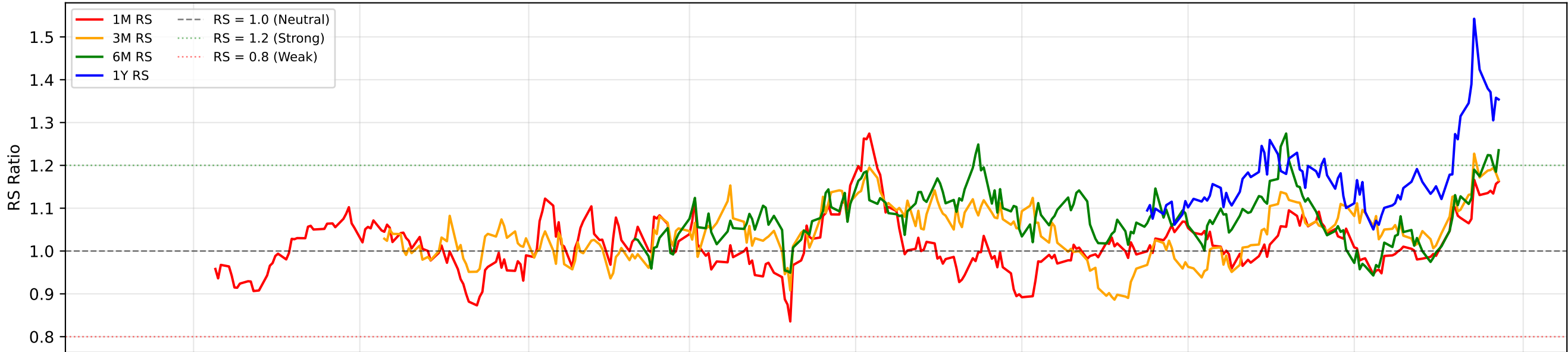


Relative Strength Analysis: UNIONBANK.NS vs ^NSEBANK  
Classification: Weakening Leader

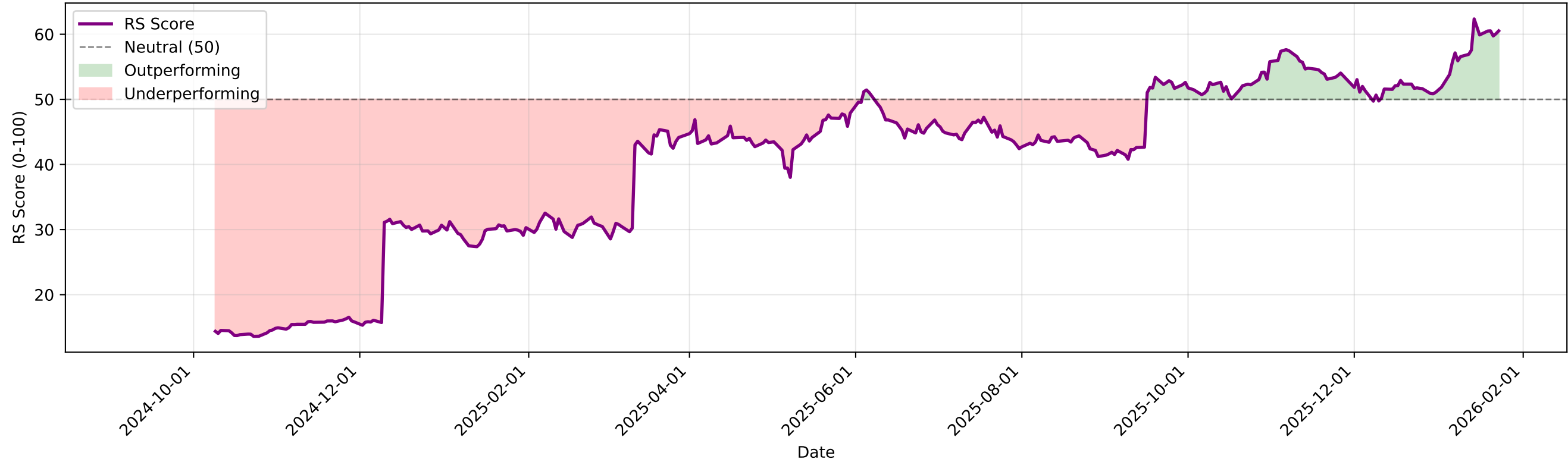
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



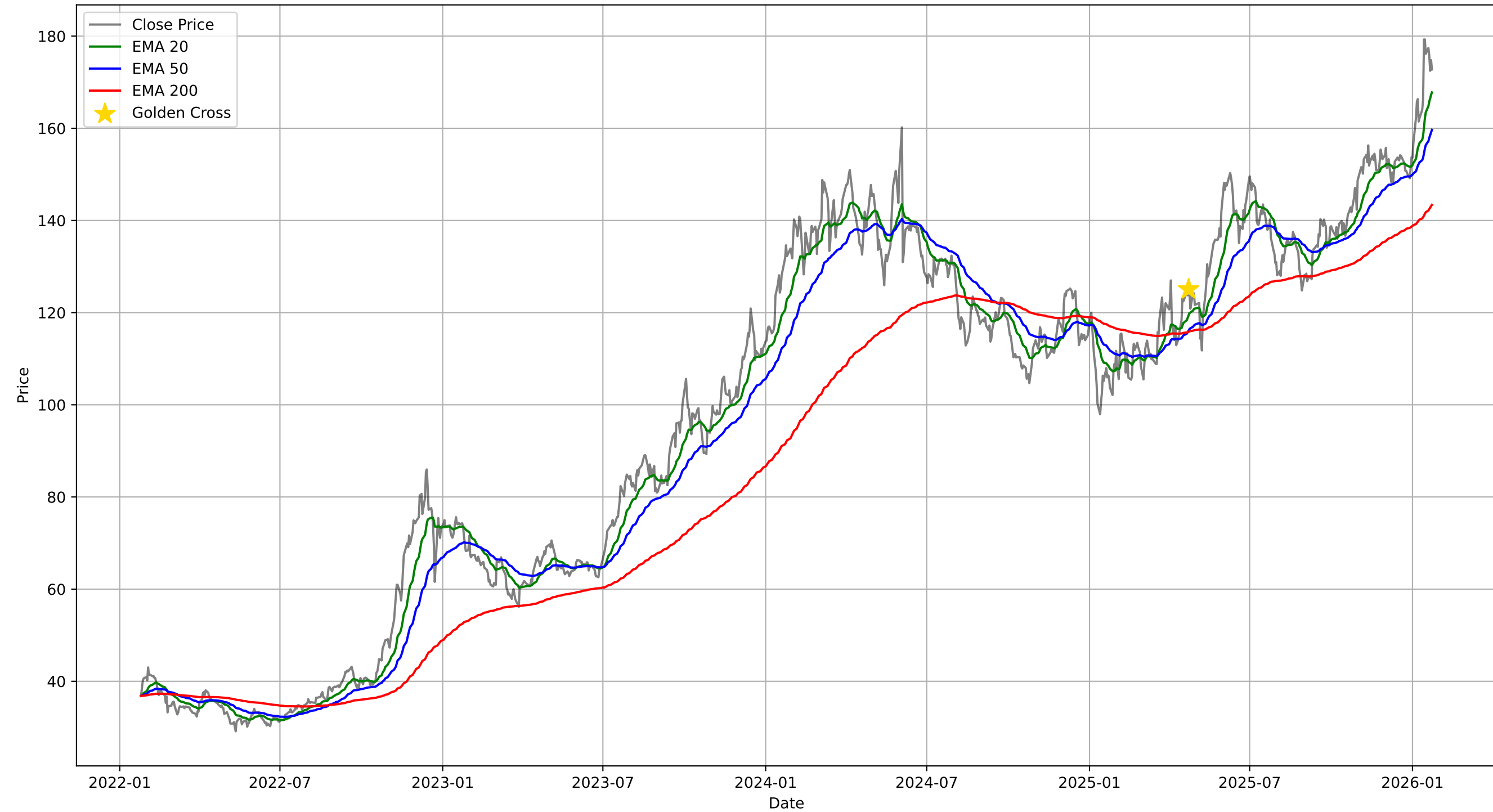
RS Composite Score Timeline



## UNIONBANK.NS - EMA Crossover Summary

EMA 20:	167.78
EMA 50:	159.67
EMA 200:	143.39
Trend Status:	<b>Strong Uptrend</b>
Golden Cross Date:	2025-04-23 00:00:00+05:30
Golden Cross Price:	125.06

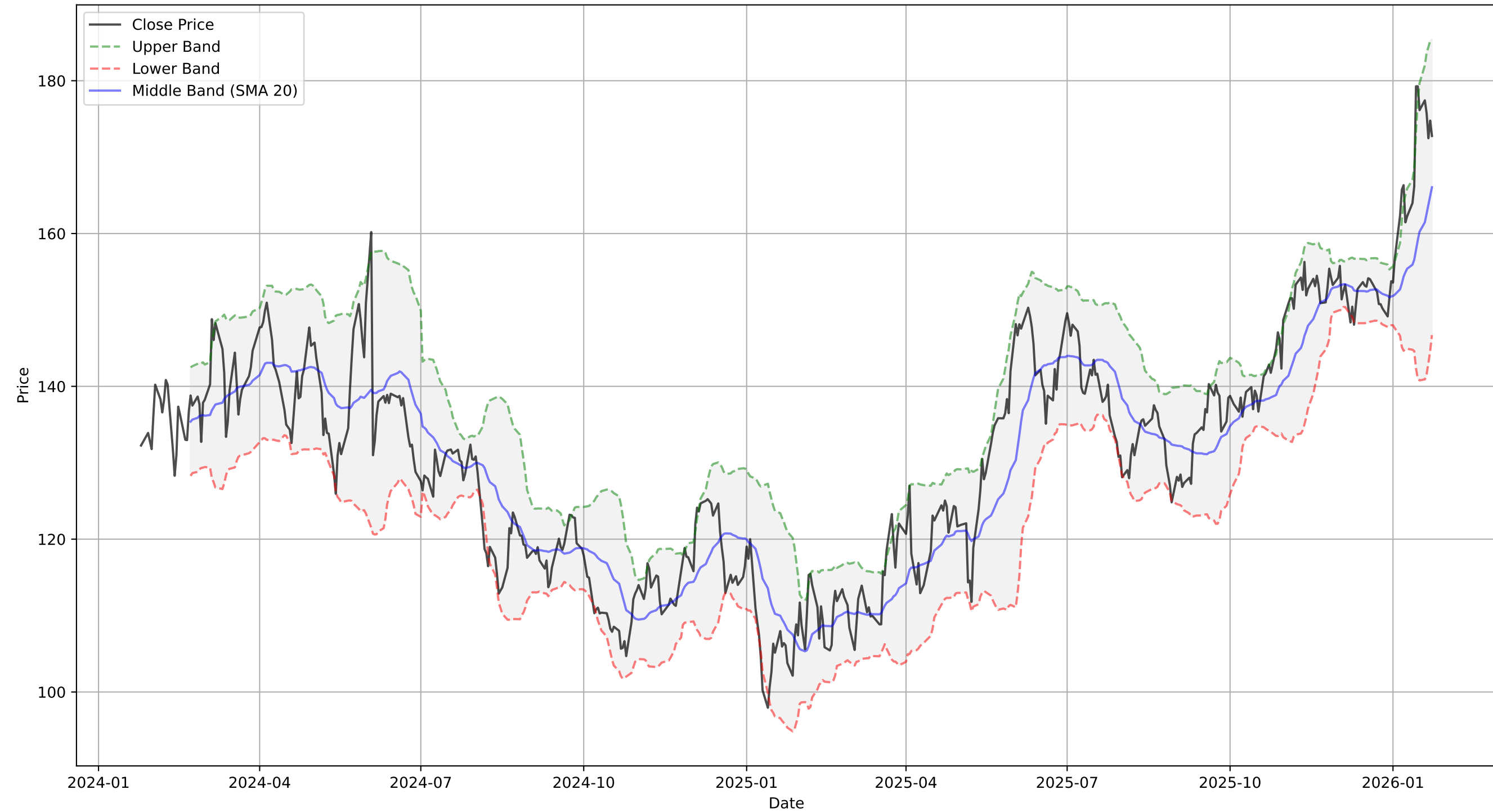
UNIONBANK.NS EMA Crossover Analysis



## UNIONBANK.NS - Bollinger Bands Summary

<b>Current Price:</b>	172.77
<b>Upper Band:</b>	185.40
<b>Middle Band (SMA 20):</b>	166.05
<b>Lower Band:</b>	146.71
<b>%B:</b>	0.6736
<b>Band Width:</b>	0.2330
<b>Status:</b>	Upper Half
<b>Signal:</b>	None

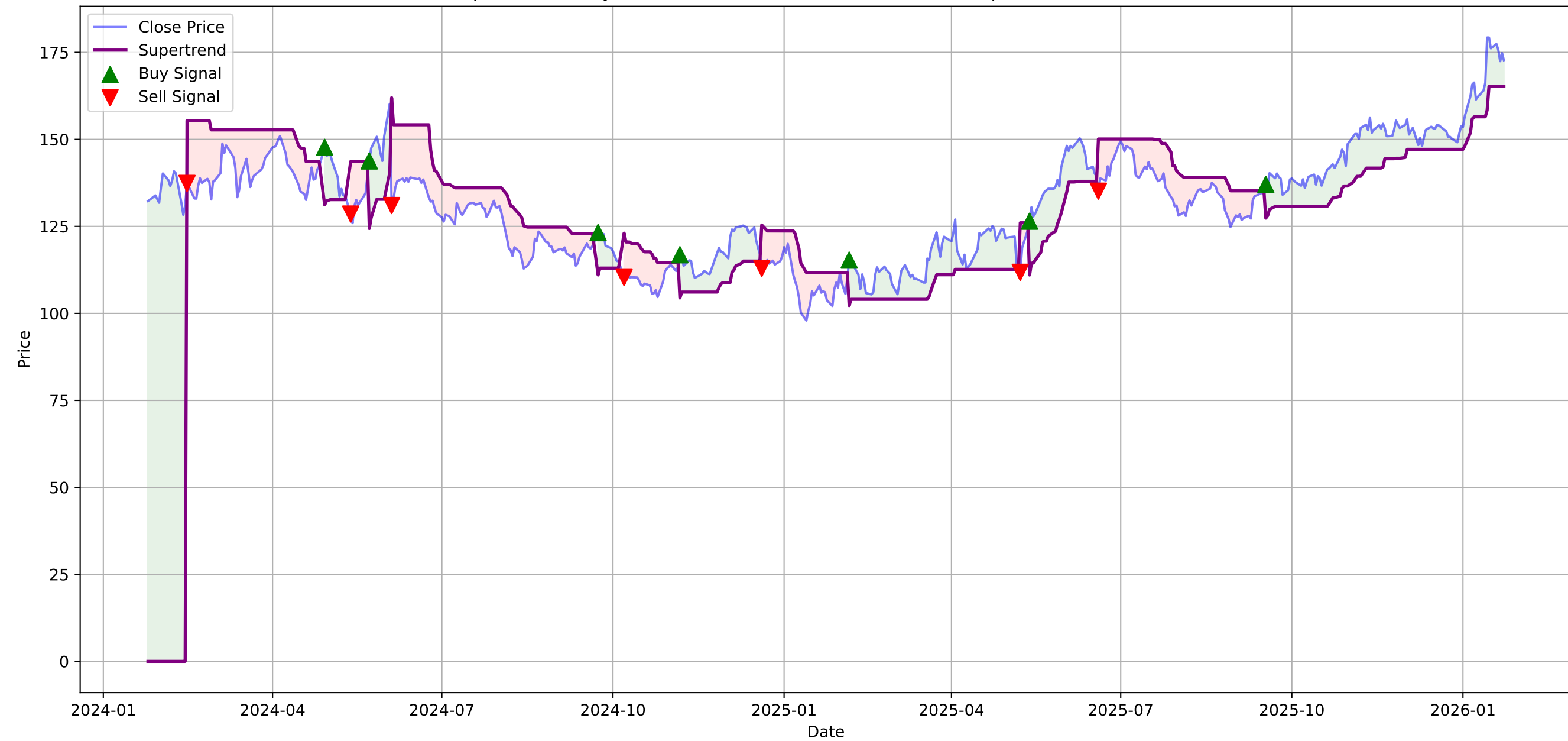
UNIONBANK.NS Bollinger Bands (20, 2) Analysis



## UNIONBANK.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	165.22
Signal Identified On:	2025-09-17

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

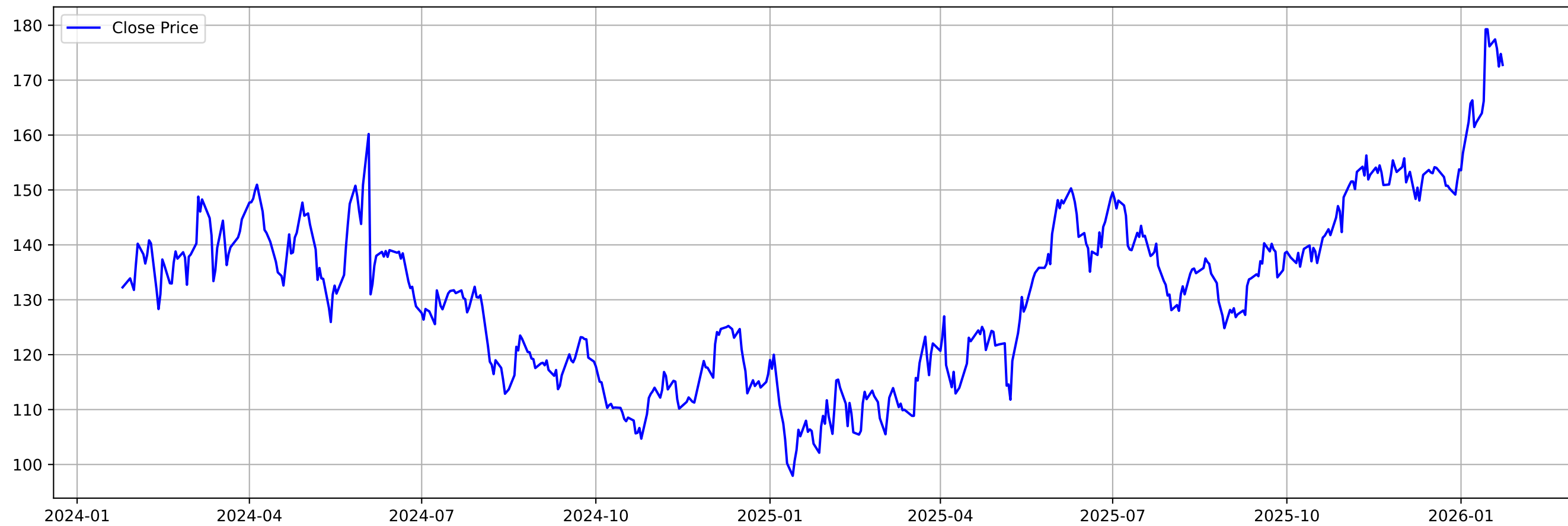


## UNIONBANK.NS - MACD Summary

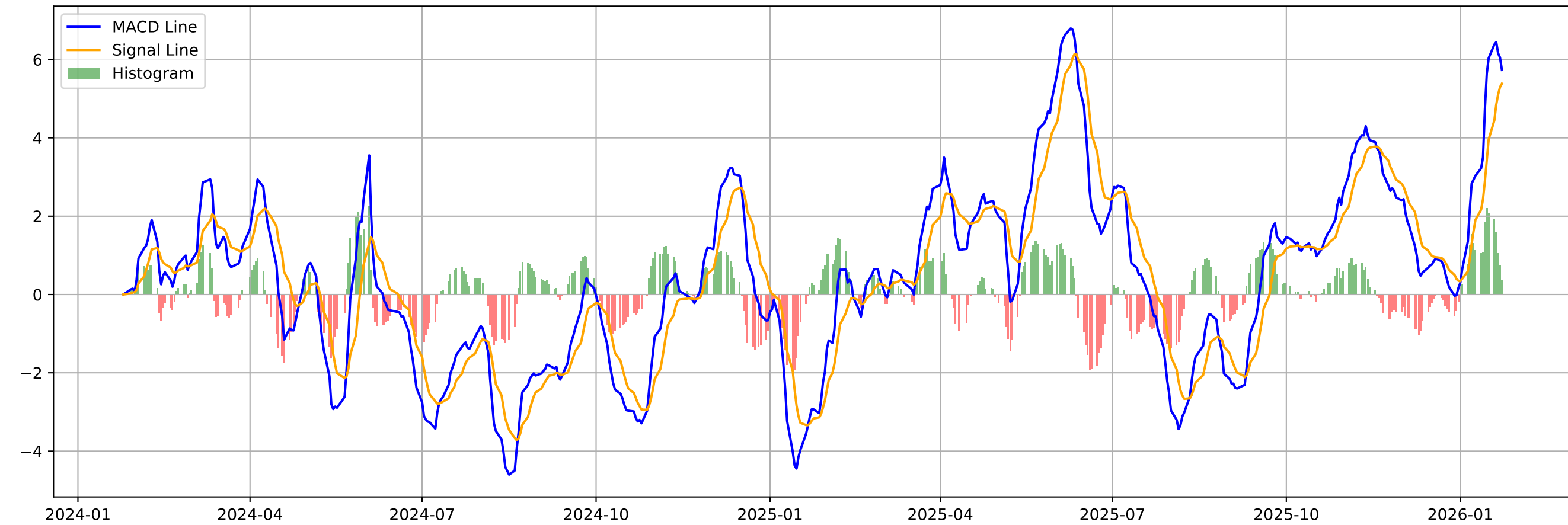
MACD Line:	5.74
Signal Line:	5.38
Histogram:	0.35
Trend:	<b>Bullish</b>
Momentum:	<b>Weakening</b>
Signal:	None



UNIONBANK.NS Price



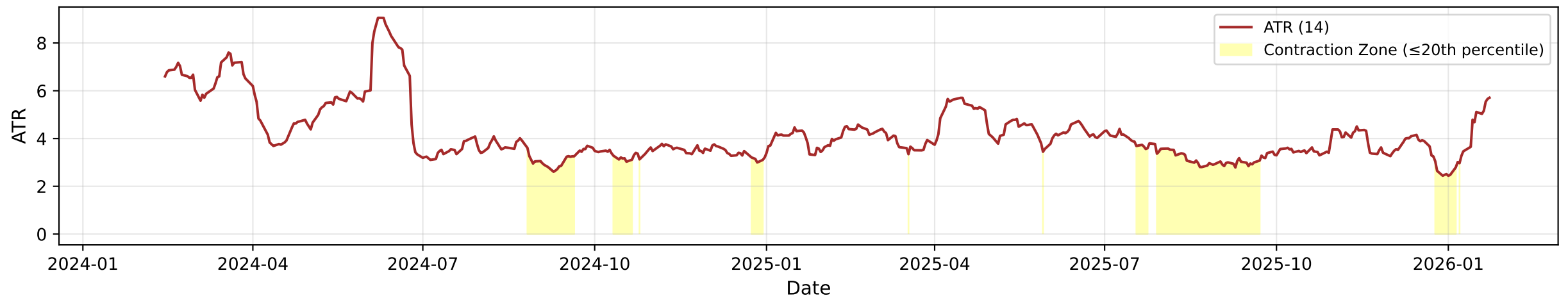
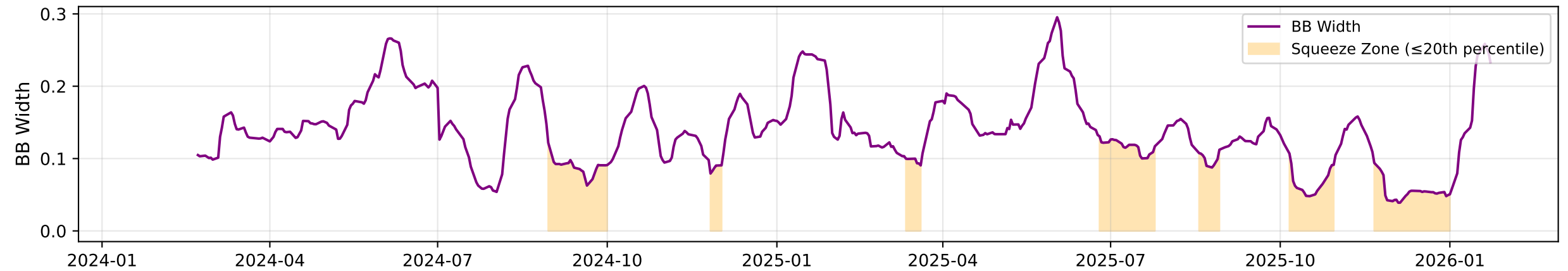
UNIONBANK.NS MACD (12, 26, 9)



# UNIONBANK.NS - Volatility Squeeze Summary

BB Width:	0.2330
ATR:	5.7064
Total Signals:	33
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr
Signal 3:	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 156.70)
Signal 4:	<b>ATR Contraction (Bullish Breakout) at 2026-01-05 00:00:00</b>
Signal 5:	ATR Contraction at 2026-01-07 00:00:00+05:30 (Price: 166.33)

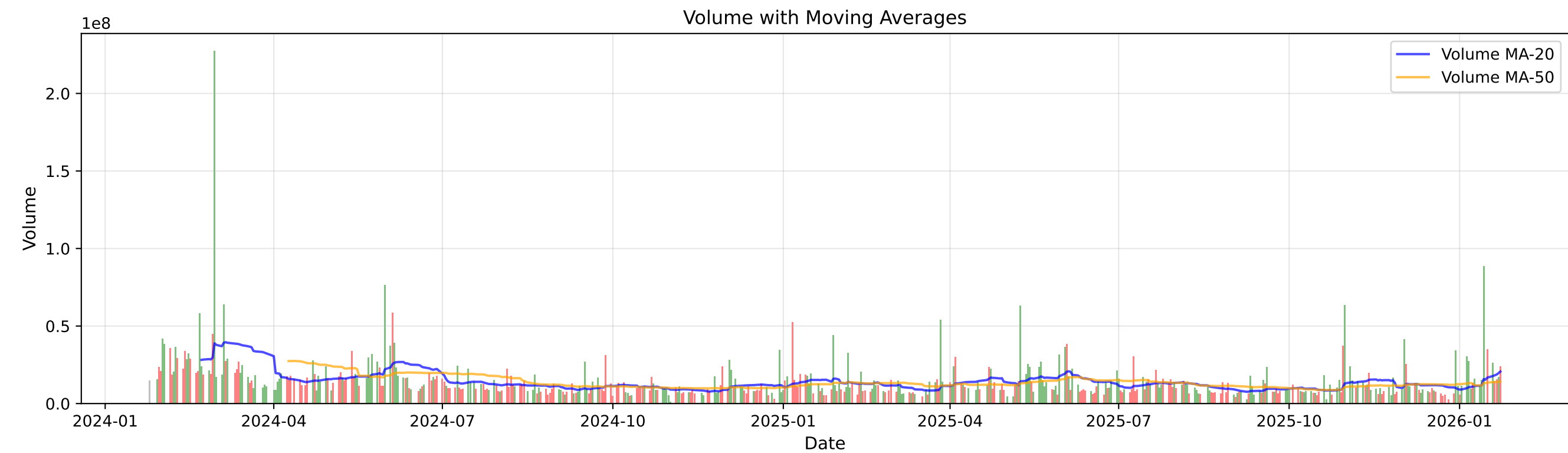
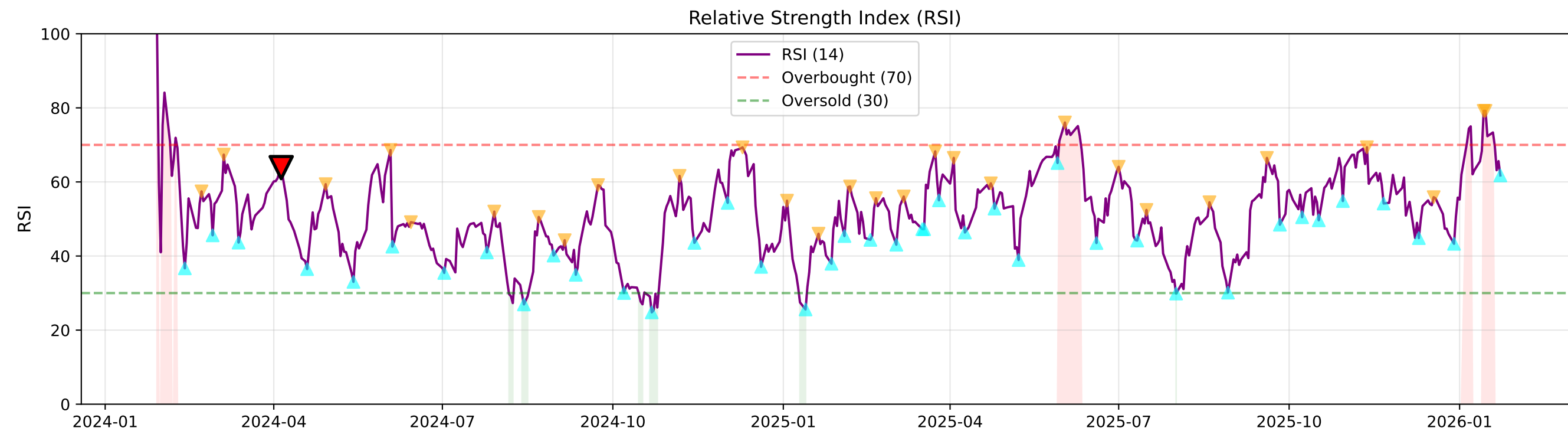
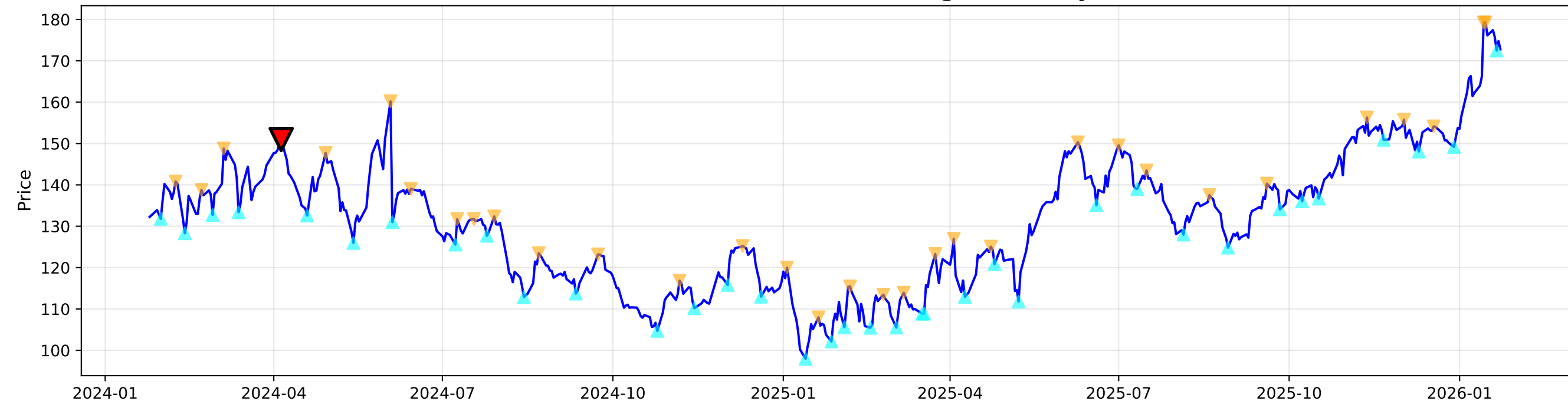
# UNIONBANK.NS - Volatility Squeeze Analysis



## UNIONBANK.NS - RSI-Volume Summary

<b>Current RSI:</b>	61.77
<b>Current Volume:</b>	24039471
<b>Volume MA 20:</b>	20660605
<b>Bullish Divergences:</b>	0
<b>Bearish Divergences:</b>	1
<b>Bearish Div 1:</b>	Date: 2024-04-05 00:00:00+05:30, Price: 150.96

# UNIONBANK.NS RSI-Volume Divergence Analysis



# UNIONBANK.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

Status:

**17 Signals Detected**

:

**2025-10-03 [-]:**

Distribution Day

**2025-10-06 [-]:**

Distribution Day

**2025-11-12 [+]:**

**Buying Exhaustion (Bearish Div)**

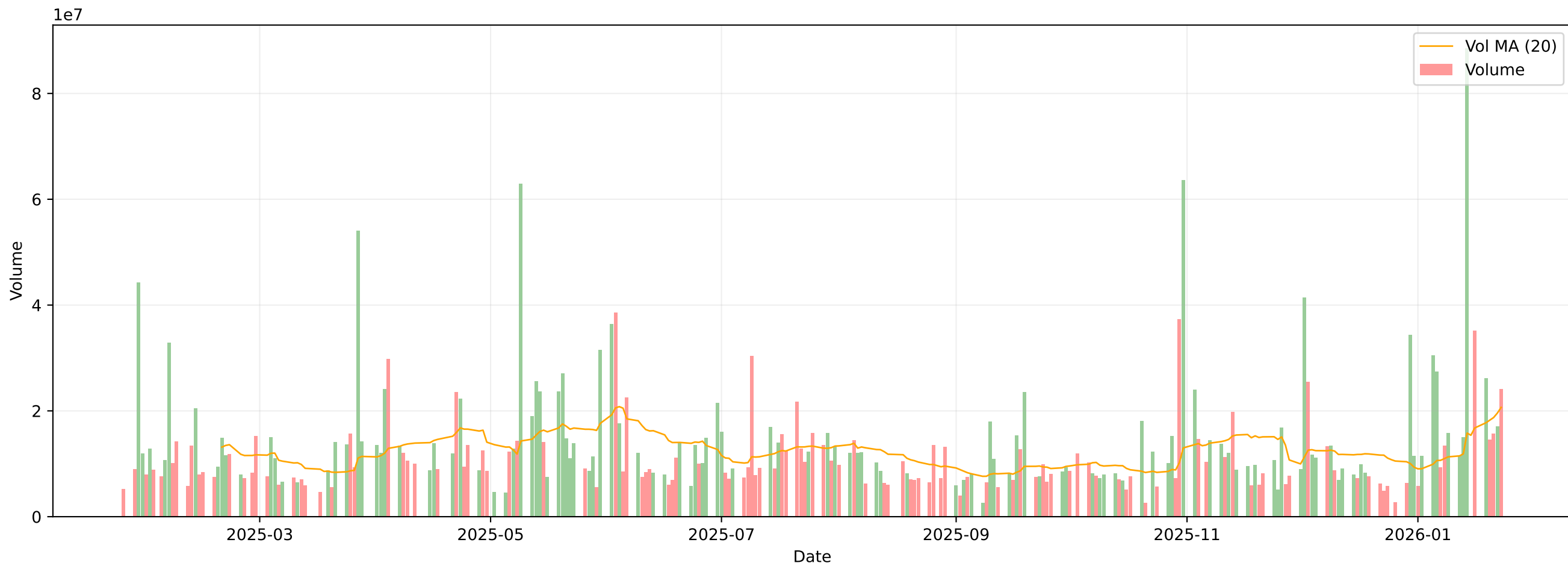
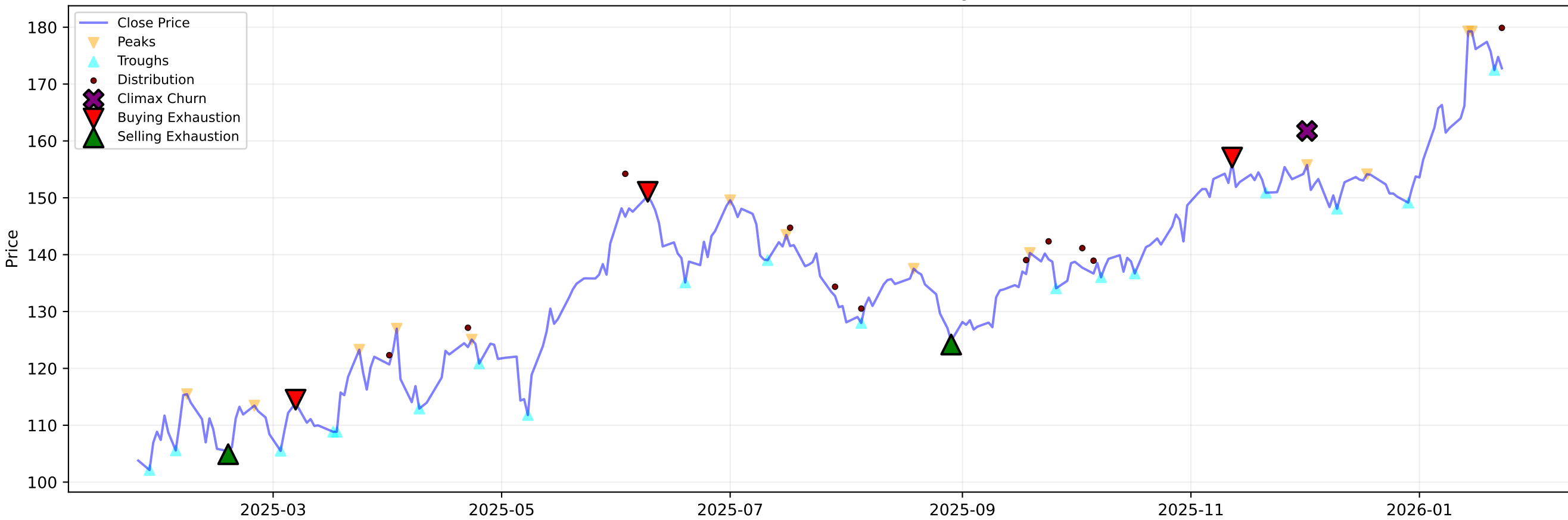
**2025-12-02 [-]:**

Climax Volume (Churning)

**2026-01-23 [-]:**

Distribution Day

# UNIONBANK.NS - Volume Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	155.91	172.77	2025-10-27
1 Day	UPTREND (Buy)	165.22	172.77	2025-09-17
15 Min	DOWNTREND (Sell)	175.5	172.79	2026-01-23

## Multi-Timeframe MACD Analysis

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



UNIONBANK.NS - 1 Week (Candlestick + EMAs)



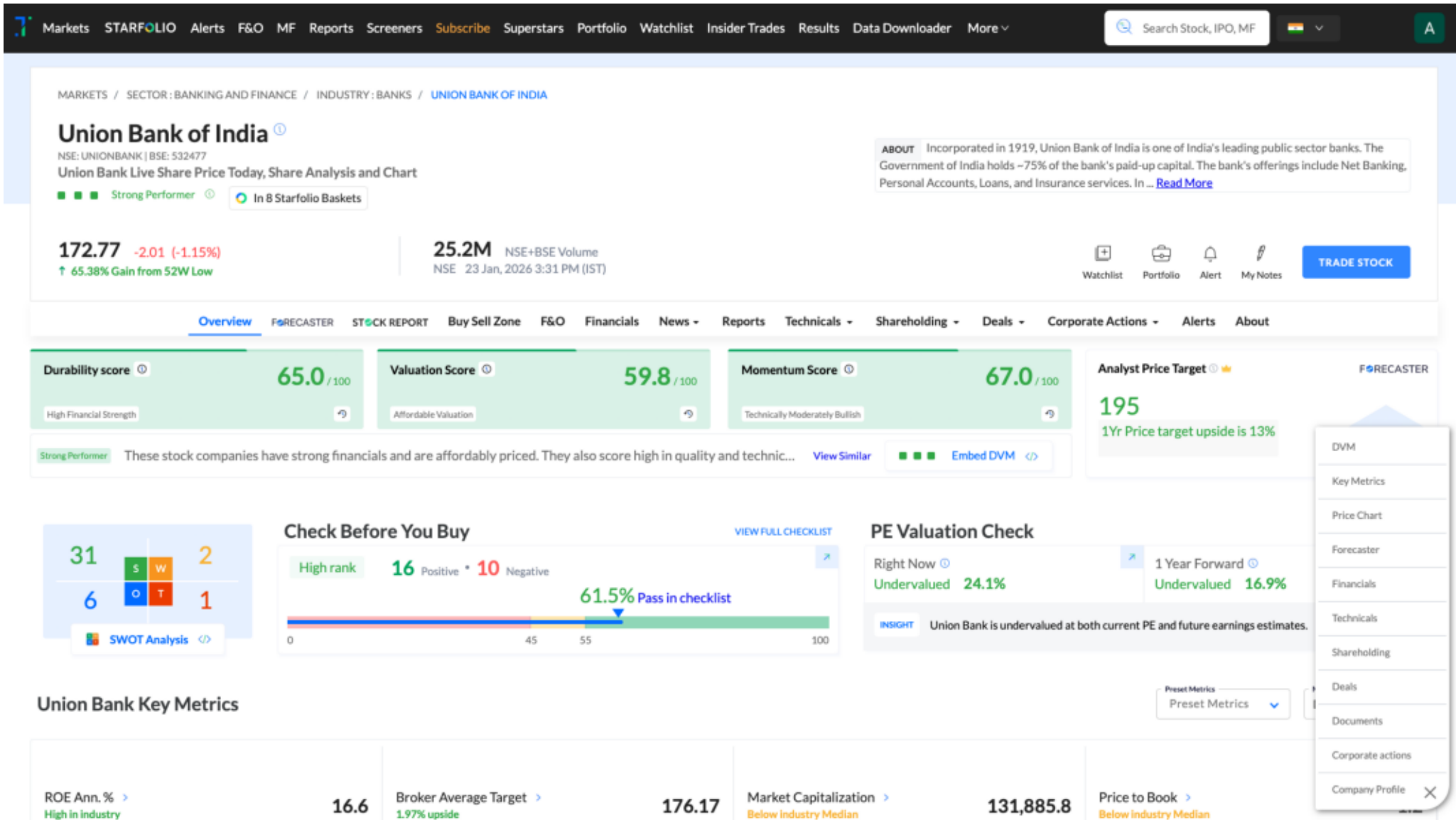
UNIONBANK.NS - 1 Day (Candlestick + EMAs)



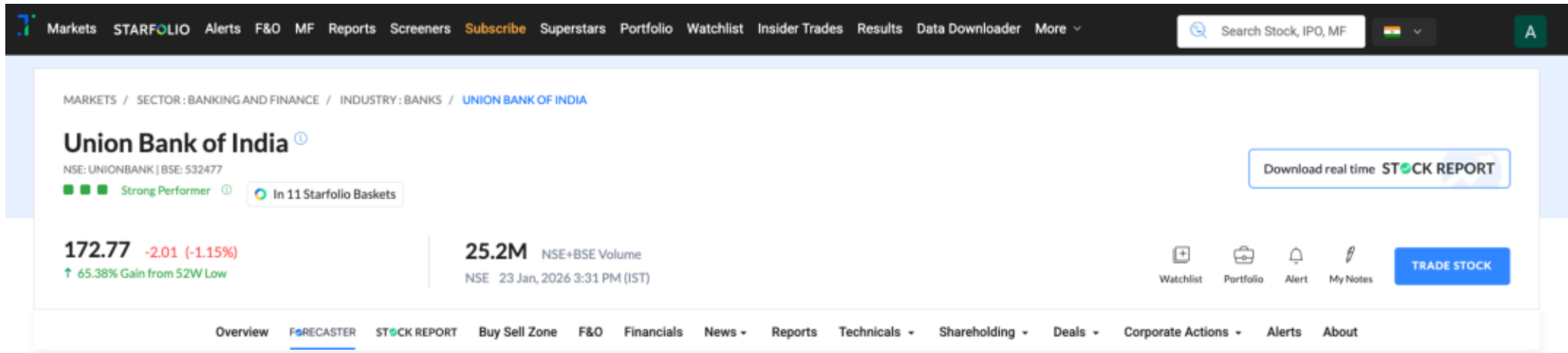
UNIONBANK.NS - 15 Min (Candlestick + EMAs)



## Trendlyne Snapshot - UNIONBANK\_main



# Trendlyne Snapshot - UNIONBANK\_forecaster



## Union Bank - UNIONBANK - stock price prediction, stock forecast, target price, analyst ratings from 15 analysts

Union Bank has a share price target of Rs 195, revenue growth forecast of -1.3%, and profit growth estimate of -0.4% for FY26, based on top 15 analyst calls.

## Union Bank FORECASTER - Analyst Estimates

FORECASTER DASHBOARD

