

Gemini Stock Analysis Report

Based on the attached ASHOKLEY.NS Detailed Analysis Report (generated 2026-01-17), here is my positional trading assessment.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily (3-year) and Weekly charts, Candlestick patterns.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
 - **Momentum/Volatility:** RSI, Bollinger Bands, ATR.
 - **Volume:** Volume bars, Moving Averages, Distribution day counts.
 - **Fundamentals/Estimates:** Revenue growth, EPS, Analyst targets (Trendlyne).
- **Data Missing:**
 - **Order Flow:** Detailed market depth or delivery percentage data.
 - **Sector Breadth:** While RS vs. Auto Index is present, deeper peer comparison within the Commercial Vehicle space is limited.
- **Confidence Level: High.** The report provides a comprehensive technical suite sufficient for a swing/positional trade decision. *Note: The report date is Jan 17, 2026. This analysis treats the data as the "current" market state.*

Step 2: Analyze the Setup

- **Trend Structure (Bullish):** The stock is in a confirmed long-term uptrend. Price (184.25) is stacked correctly above key EMAs (20 > 50 > 200). The 1-Week and 1-Day Supertrends are both in a "Buy" state.
- **Immediate Price Action (Pullback):** The stock recently peaked near 192 (Upper Bollinger Band) and is currently in a consolidation/pullback phase. It is hovering just above the **20 EMA (181.28)**.
- **Momentum (Weakening):**
 - **MACD:** The MACD is currently **Bearish** (Line < Signal) with a negative histogram. This indicates the immediate short-term momentum is downward or flat.
 - **RSI:** At 63.03, RSI is healthy but has shown bearish divergences (Page 16) previously. It is not currently overbought, leaving room for upside if the trend resumes.
 - **Relative Strength:** Classified as a "Weakening Leader." It is outperforming the benchmark over 1 year but has lost acceleration recently.
- **Support & Resistance:**
 - **Resistance:** 192.76 (Upper BB) and psychological 200.
 - **Support:** Strong confluence zone between **176.65** (Supertrend Support) and **181.28** (20 EMA).

Step 3: Formulate the Recommendation

Verdict: NO (Do not enter at current market price of 184.25).

Reasoning: While the primary trend is bullish, the short-term signals advise caution. The **15-Minute trend is currently DOWN** (Page 20), and the MACD is in a bearish crossover. Entering now risks catching a "falling knife" during a minor correction. The stock is likely to drift lower to test stronger support levels before the next leg up. Additionally, the analyst consensus (Page 22) suggests a downside target of 173, implying the stock is currently priced aggressively.

Conditional Plan (Buy the Dip Strategy): The optimal positional play is to wait for the correction to exhaust itself at the confluence of the Supertrend and previous structural support.

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- **Condition to Buy:** Wait for the price to touch the **INR 176 - INR 178** zone (Daily Supertrend support). Look for a bullish reversal candle (e.g., Hammer or Green engulfing) or for the 15-Min trend to flip back to "UPTREND".
- **Entry Price:** **INR 177.00 - INR 178.00** (Limit Order).
- **Stop Loss:** **INR 168.00** (Daily close below the 50 EMA, currently at 169.06).
- **Take Profit:** **INR 192.00** (First target - Recent Highs) -> **INR 205.00** (Extended target).

Risk Reward Ratio: ~1:2.5 (Risking ~9 points to make ~25 points).

News & Analyst Targets

Date: January 17, 2026 **Stock:** Ashok Leyland Ltd. (ASHOKLEY) **Current Market Price (CMP):** ~INR 184 - INR 187 (Trading near 52-week highs)

Here is the latest research and information regarding Ashok Leyland for the week ending January 17, 2026.

1) Latest News for Ashok Leyland (Week of Jan 11-17, 2026)

- **Inauguration of Green Mobility Plant in Lucknow (Major Event):** The biggest news this week is the inauguration of Ashok Leyland's new integrated commercial vehicle plant in Lucknow, Uttar Pradesh. Inaugurated around **January 9-13, 2026**, by CM Yogi Adityanath and Defence Minister Rajnath Singh, this greenfield facility is dedicated to green mobility. It has an initial capacity to produce **5,000 electric vehicles (EVs)** annually. This is a strategic move to capture the growing electric bus and truck market in Northern India.
- **Strong December Sales Data:** The market is still reacting positively to the robust sales numbers released earlier this month. For **December 2025**, Ashok Leyland reported a **27% YoY growth** in total sales, reaching **21,533 units**. Domestic sales stood at 19,855 units (up 26%), driven by a sharp recovery in the Medium & Heavy Commercial Vehicle (M&HCV) segment.
- **Stock Performance:** Shares of Ashok Leyland hit a fresh **52-week high** this week (touching levels around INR 191.80) following the strong sales data and the plant inauguration. The stock has outperformed the Nifty Auto index recently.
- **Strategic Merger Update:** There is ongoing buzz regarding the merger of its subsidiary, **Hinduja Leyland Finance**, with NDL Ventures. The merger process is on track, with an effective expected date in April 2026, which is viewed as a value-unlocking move for Ashok Leyland shareholders.

2) Brokerage Upgrades & Downgrades

- **Investec (Maintained Buy):** On **January 14, 2026**, Investec maintained its **BUY** rating on the stock. They noted the strong volume recovery but have a target price close to the current market price, suggesting the stock is fairly valued after the recent rally.
- **HSBC (Maintained Hold):** On **January 7, 2026**, HSBC maintained a **HOLD** rating. While they acknowledge the cyclical recovery, they remain cautious on valuation upside from current levels.
- **BofA Securities (Upgrade - Dec 2025):** Bank of America Securities recently upgraded the stock to **BUY** (in Dec 2025), citing the beginning of a new CV upcycle and margin expansion.
- **Goldman Sachs (Neutral):** Remains **Neutral** (from late 2025 update), citing limited upside potential as the stock price has already priced in the near-term volume recovery.

3) Other News Impacting Ashok Leyland

- **Electric Bus Tenders:** The Government of India is reportedly finalizing a new **INR 6,000 crore tender for electric buses** (PM-eBus Sewa scheme). As a leading player with its new Lucknow EV plant now operational, Ashok Leyland is a prime contender for these contracts.
- **Commodity Costs:** Steel prices have remained relatively stable in early 2026, which is positive for auto margins. However, recent adjustments in rubber prices are being watched closely by the industry.

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- **CV Industry "Upcycle":** Industry analysts are increasingly confident that the Commercial Vehicle (CV) sector has entered a new "upcycle" in 2026, driven by infrastructure spending and the replacement demand for older fleets.

4) Latest Analyst Targets (2026)

The following table summarizes the most recent price targets from major brokerage firms. Note that the stock is currently trading around **INR 186**.

Brokerage Firm	Rating	Target Price (INR)	Date of Update	Notes
Nomura	Buy	196	Dec 22, 2025	Expects strong margin expansion & volume growth.
Investec	Buy	185	Jan 14, 2026	Positive on volume data; valuation seen as fair.
HSBC	Hold	183	Jan 07, 2026	Cautious on upside from current levels.
BofA Securities	Buy	180	Dec 03, 2025	Upgraded citing early signs of CV upcycle.
Consensus	Hold/Buy	~173	Jan 17, 2026	Average of all analyst targets (Trendlyne data).
Goldman Sachs	Neutral	140	Sep 23, 2025	Sees risk to margins; valuation concerns.

Analyst Summary: The street is divided. While the "Buy" camp (Nomura, BofA) expects the stock to cross **INR 200** driven by the CV cycle, the "Hold/Neutral" camp (HSBC, Goldman) believes the current price of **~INR 186** already factors in the good news, offering limited immediate upside.

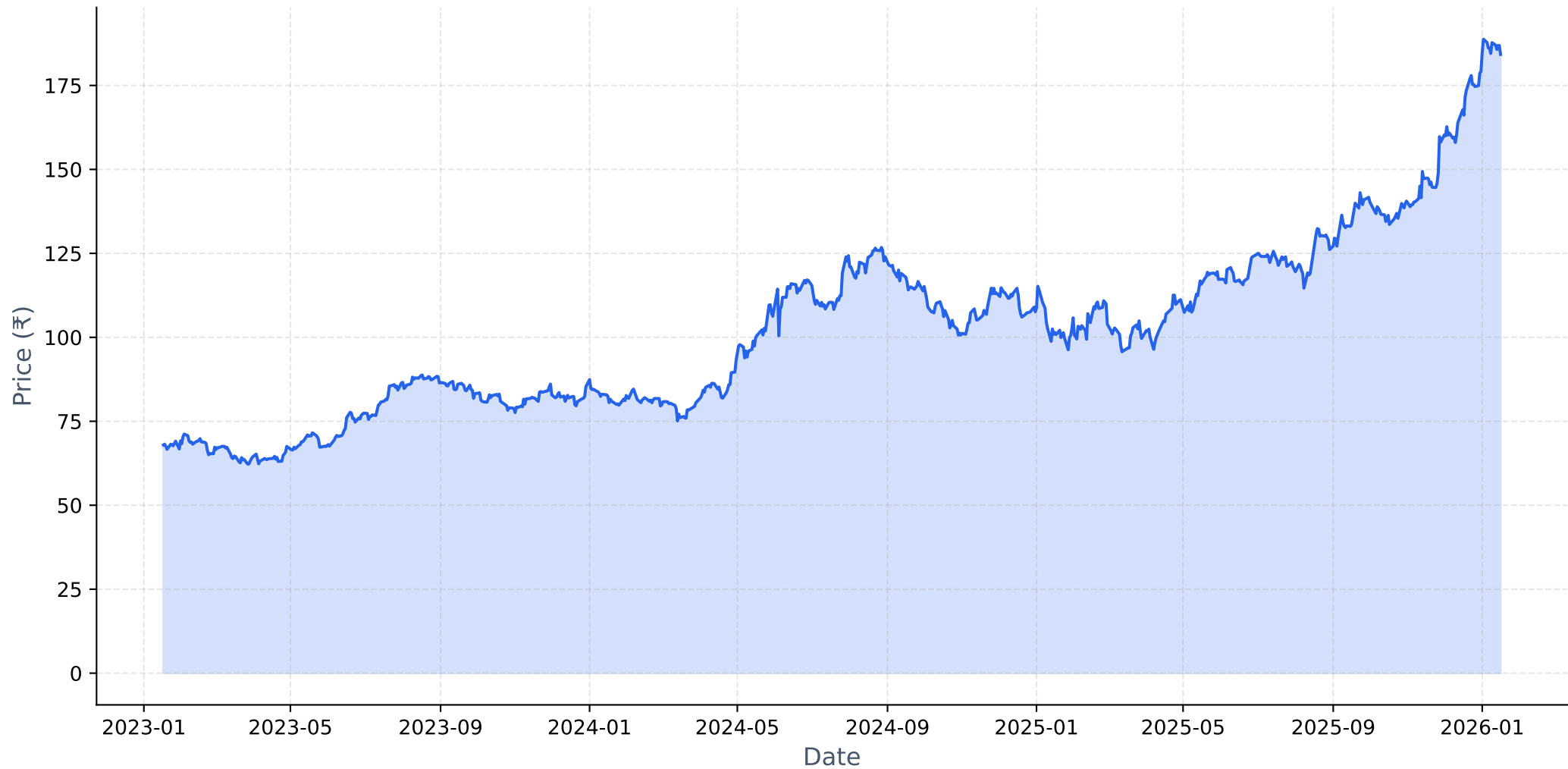
Stock Detailed Analysis Report

ASHOKLEY.NS

Current Price: ₹184.25

Generated: 2026-01-17 18:05

ASHOKLEY.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	6.21%	22.79%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	7.39%	4.28%
Net Income	Yes	23.68%	8.51%
ROE	Yes	-34.99%	0.01%
EPS	Yes	148.08%	110.62%

ASHOKLEY.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	Weakening Leader
RS Score:	63.7/100
:	

== RS RATIOS ==:

1M RS:	1.073 [Leader]
3M RS:	1.318 [Strong]
6M RS:	1.295 [Strong]
1Y RS:	1.547 [Strong]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

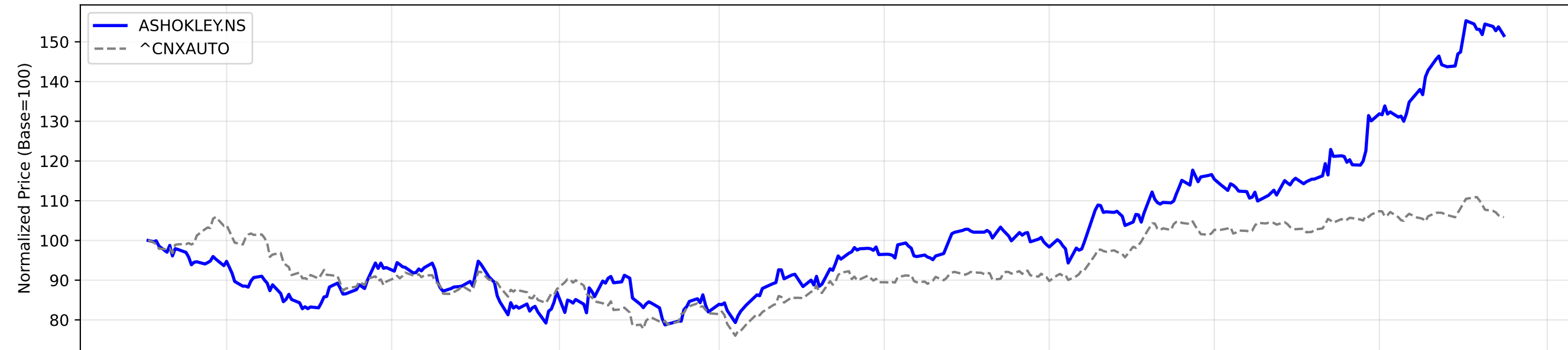
SIGNAL CRITERIA::

X Emerging RS:	Not accelerating
X Medium-term Lagging:	Not lagging
X Performance Improving:	Not improving

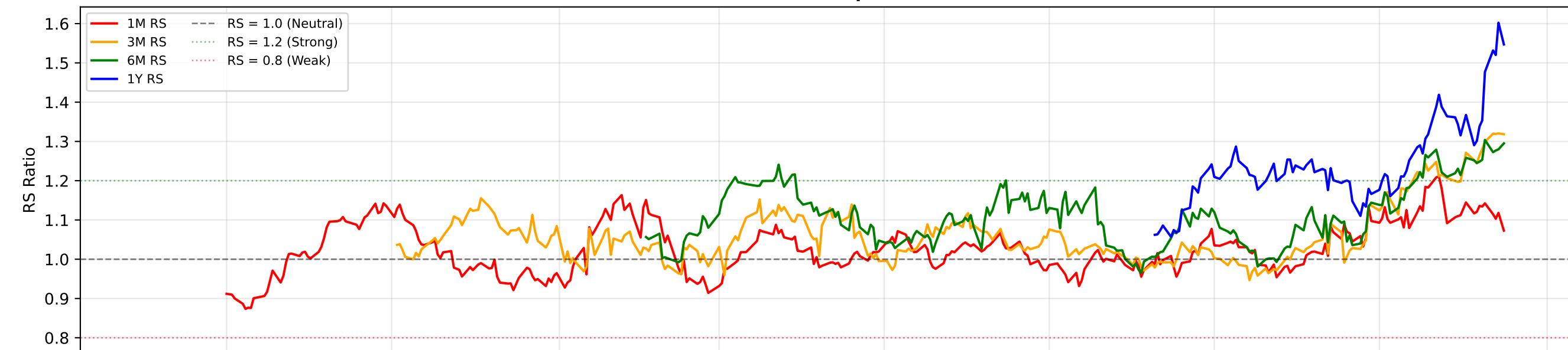
Relative Strength Analysis: ASHOKLEY.NS vs ^CNXAUTO

Classification: Weakening Leader

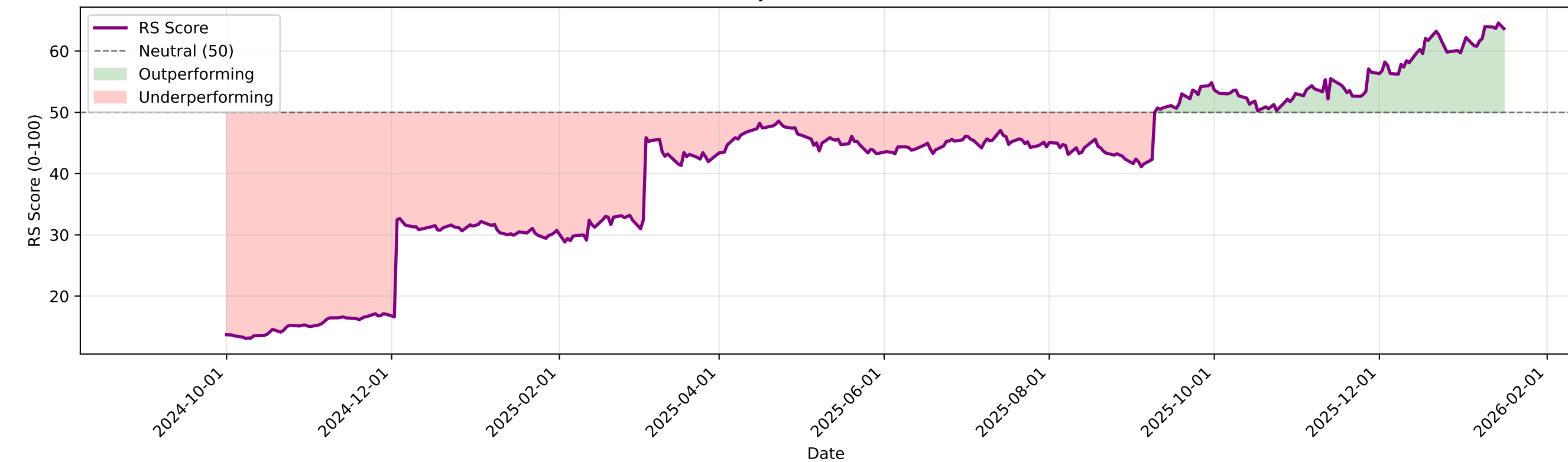
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



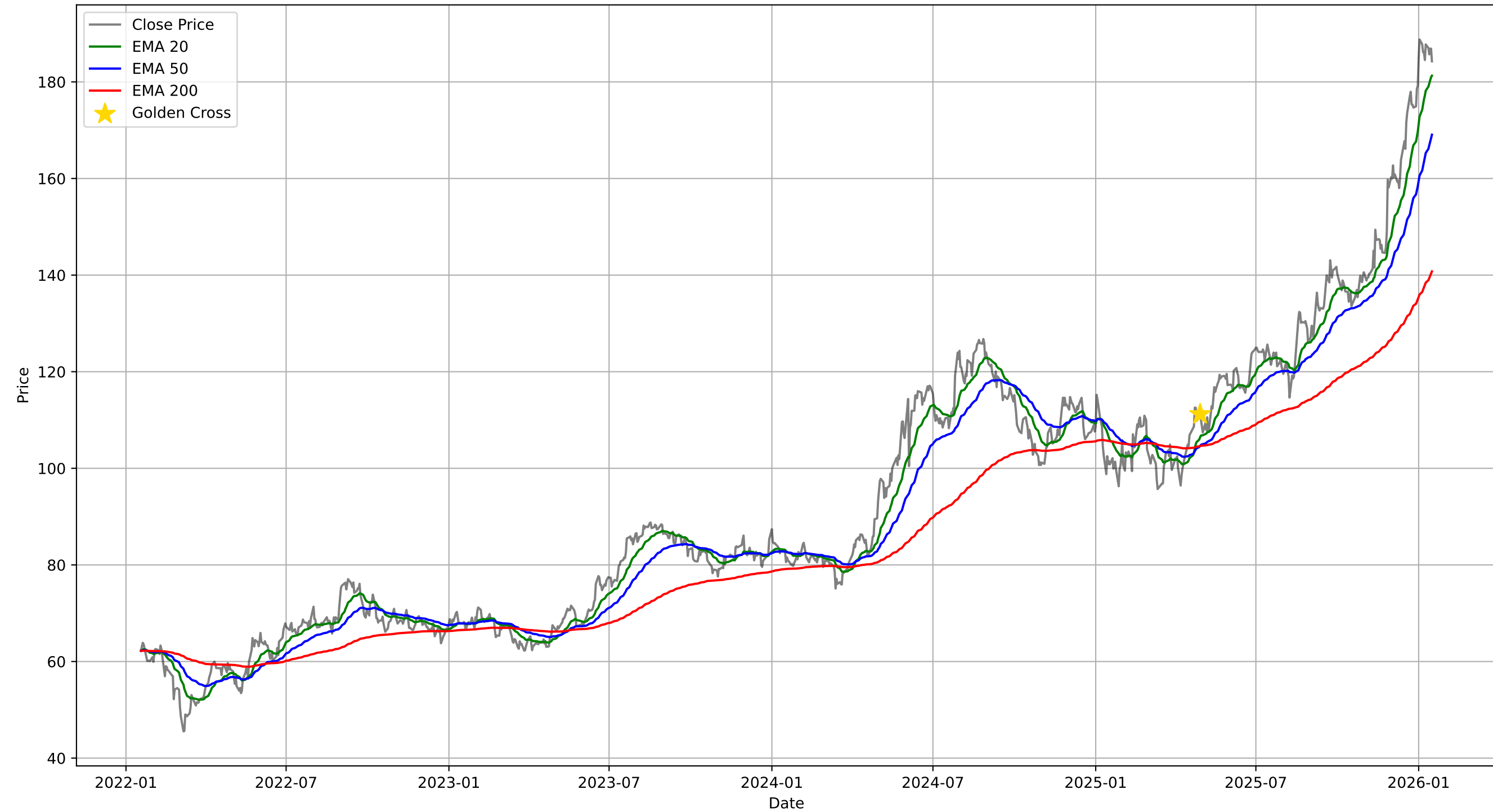
RS Composite Score Timeline



ASHOKLEY.NS - EMA Crossover Summary

EMA 20:	181.28
EMA 50:	169.06
EMA 200:	140.77
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-04-29 00:00:00+05:30
Golden Cross Price:	111.20

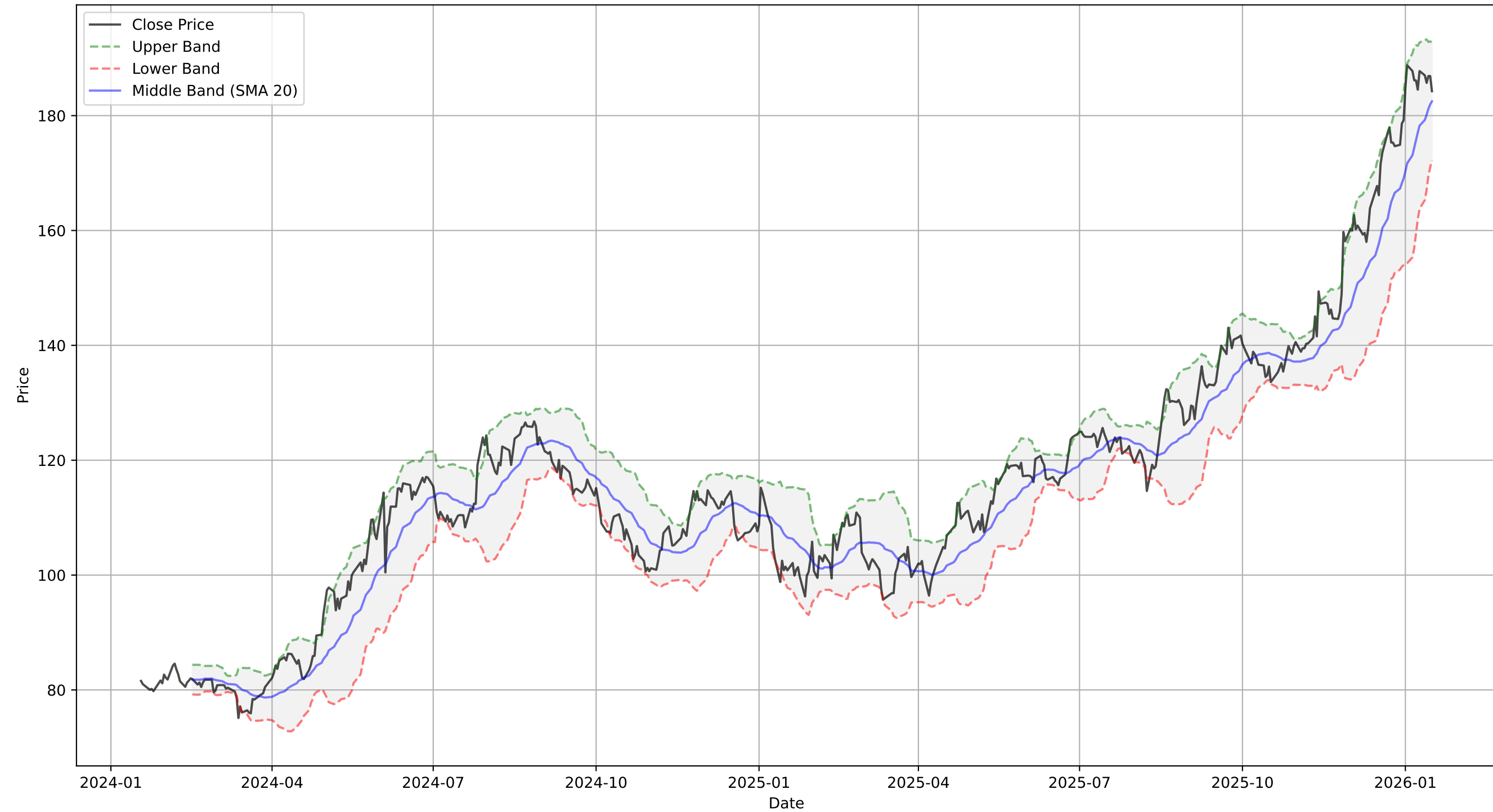
ASHOKLEY.NS EMA Crossover Analysis



ASHOKLEY.NS - Bollinger Bands Summary

Current Price:	184.25
Upper Band:	192.76
Middle Band (SMA 20):	182.49
Lower Band:	172.21
%B:	0.5858
Band Width:	0.1126
Status:	Upper Half
Signal:	None

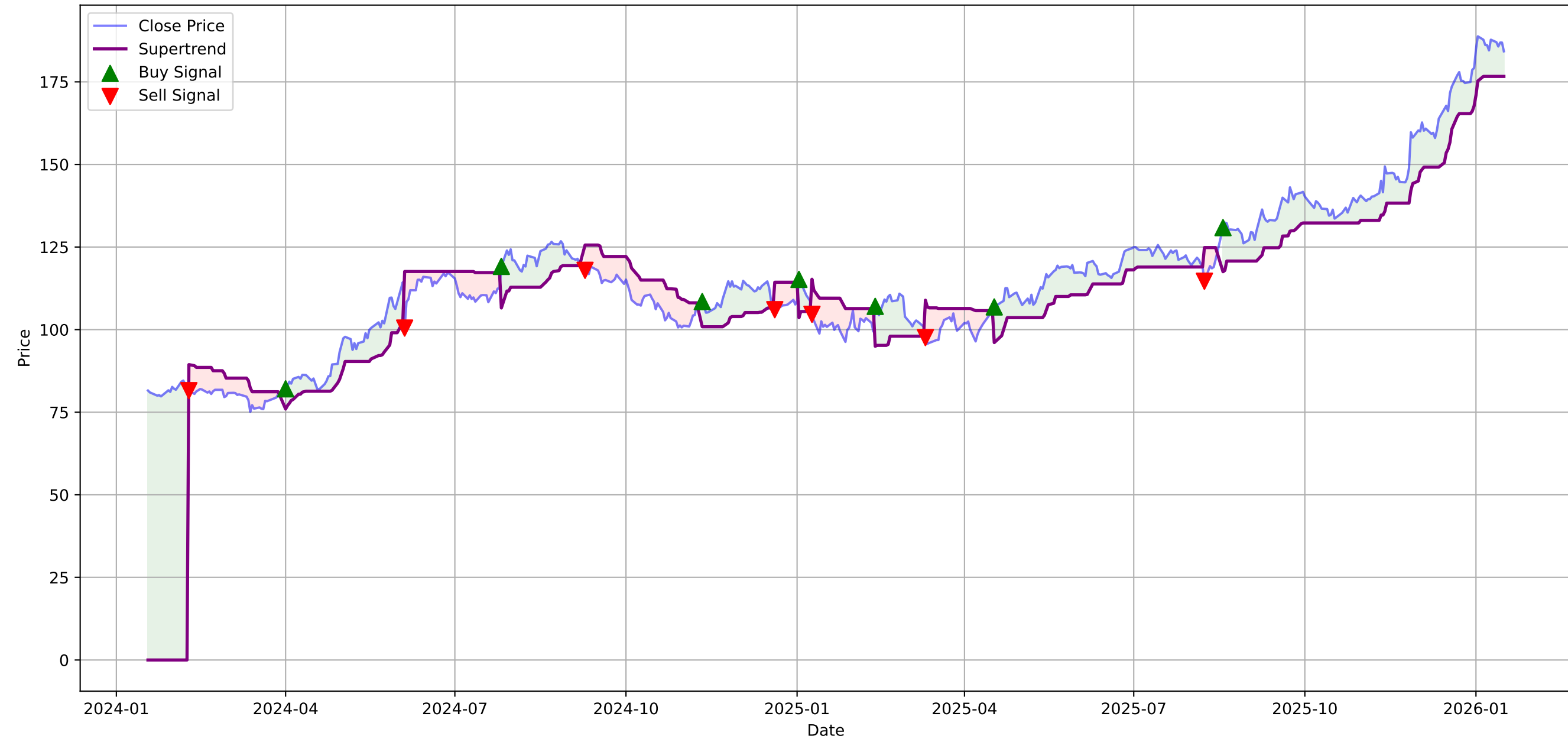
ASHOKLEY.NS Bollinger Bands (20, 2) Analysis



ASHOKLEY.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	176.65
Signal Identified On:	2025-08-18

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



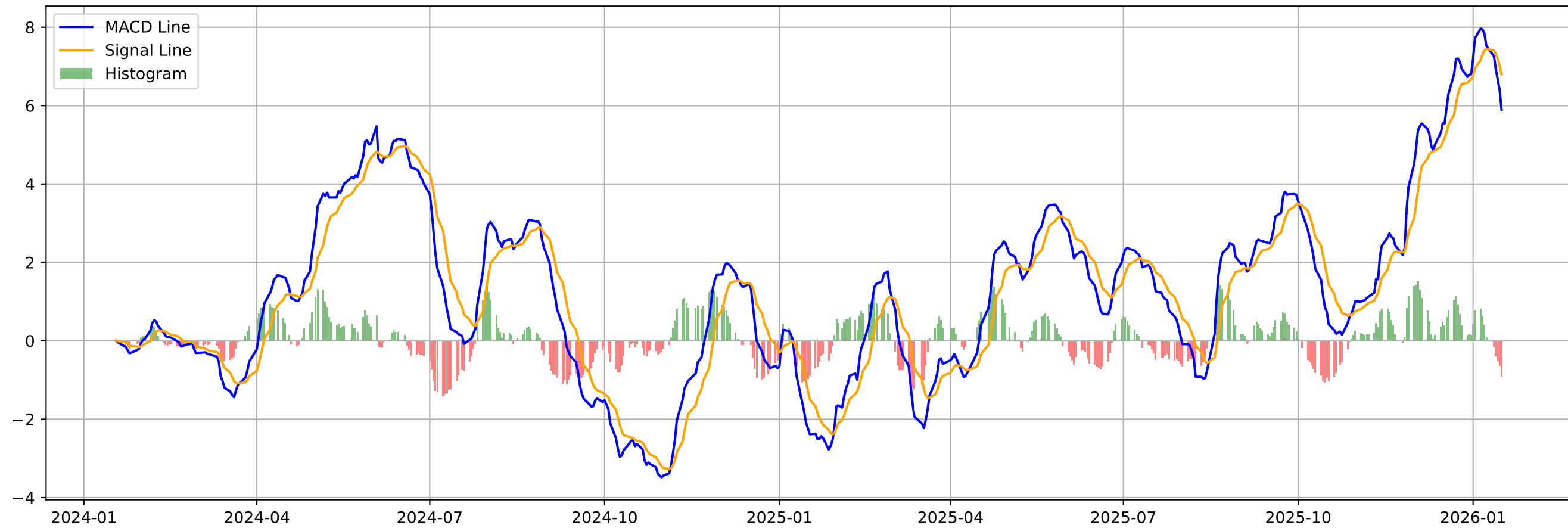
ASHOKLEY.NS - MACD Summary

MACD Line:	5.90
Signal Line:	6.80
Histogram:	-0.90
Trend:	Bearish
Momentum:	Strengthening
Signal:	None

ASHOKLEY.NS Price



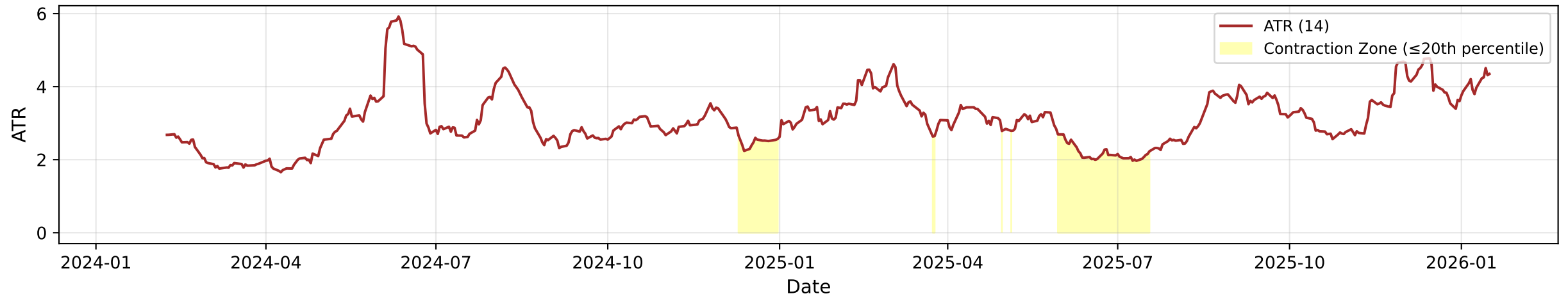
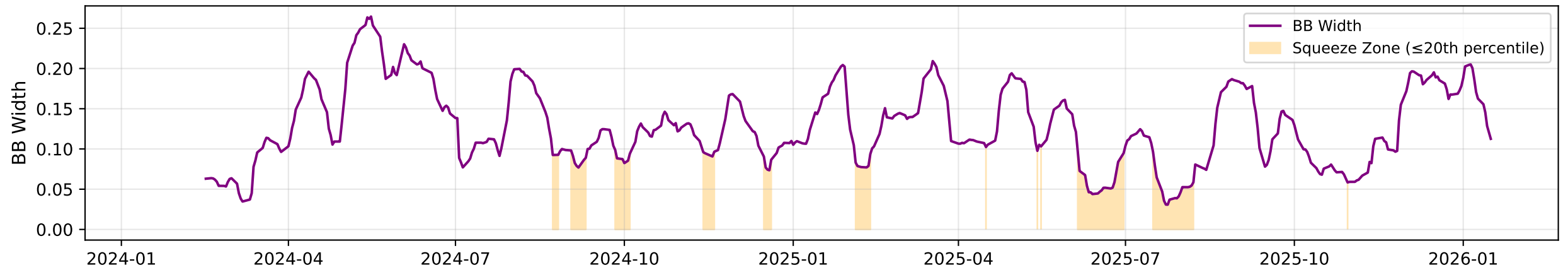
ASHOKLEY.NS MACD (12, 26, 9)



ASHOKLEY.NS - Volatility Squeeze Summary

BB Width:	0.1126
ATR:	4.3457
Total Signals:	1
Signal 1:	BB Squeeze at 2025-10-30 00:00:00+05:30 (Price: 139.82)

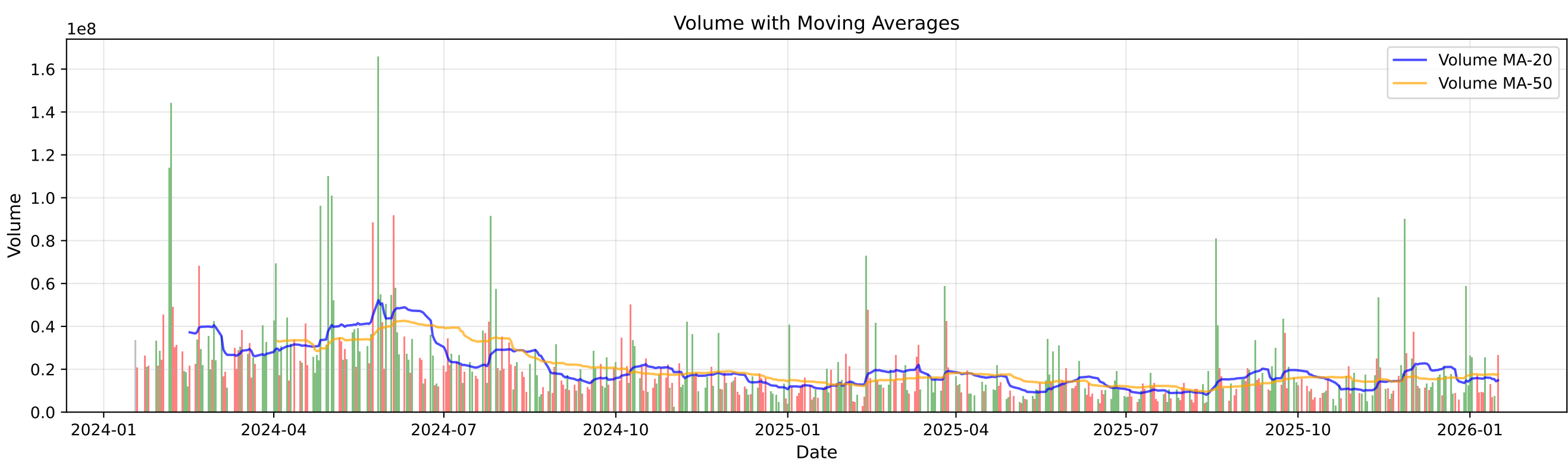
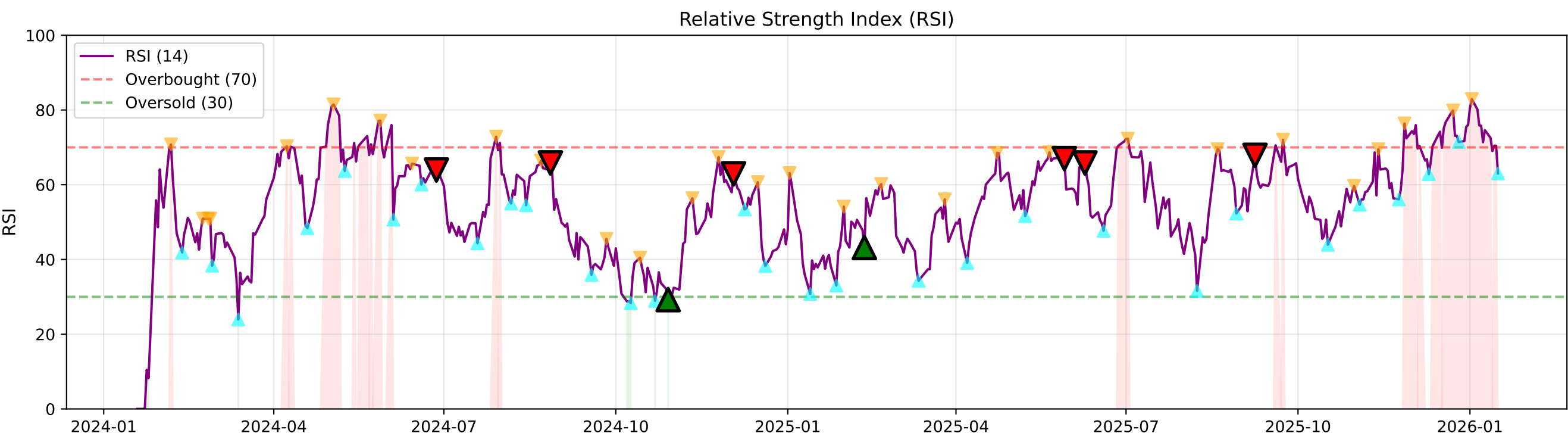
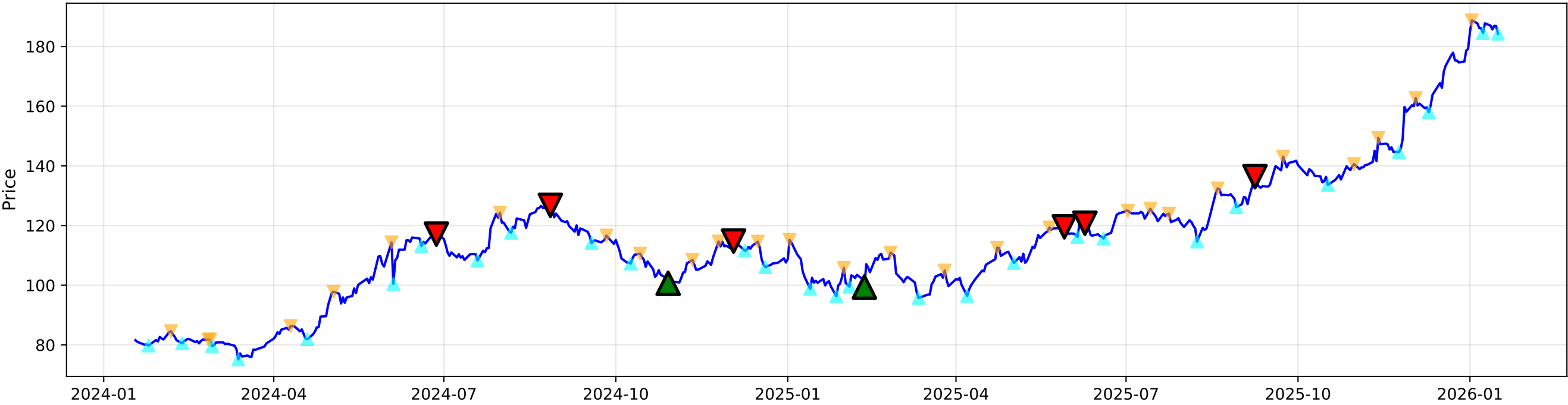
ASHOKLEY.NS - Volatility Squeeze Analysis



ASHOKLEY.NS - RSI-Volume Summary

Current RSI:	63.03
Current Volume:	26684199
Volume MA 20:	14849720
Bullish Divergences:	2
Bearish Divergences:	6
Bullish Div 1:	Date: 2024-10-29 00:00:00+05:30, Price: 100.66
Bullish Div 2:	Date: 2025-02-11 00:00:00+05:30, Price: 99.41
Bearish Div 1:	Date: 2025-06-09 00:00:00+05:30, Price: 120.77
Bearish Div 2:	Date: 2025-09-08 00:00:00+05:30, Price: 136.37

ASHOKLEY.NS RSI-Volume Divergence Analysis



ASHOKLEY.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

115 Signals Detected

:

2025-11-28 [-]:

Distribution Day

2025-12-02 [-]:

Distribution Day

2025-12-03 [+]:

Buying Exhaustion (Bearish Div)

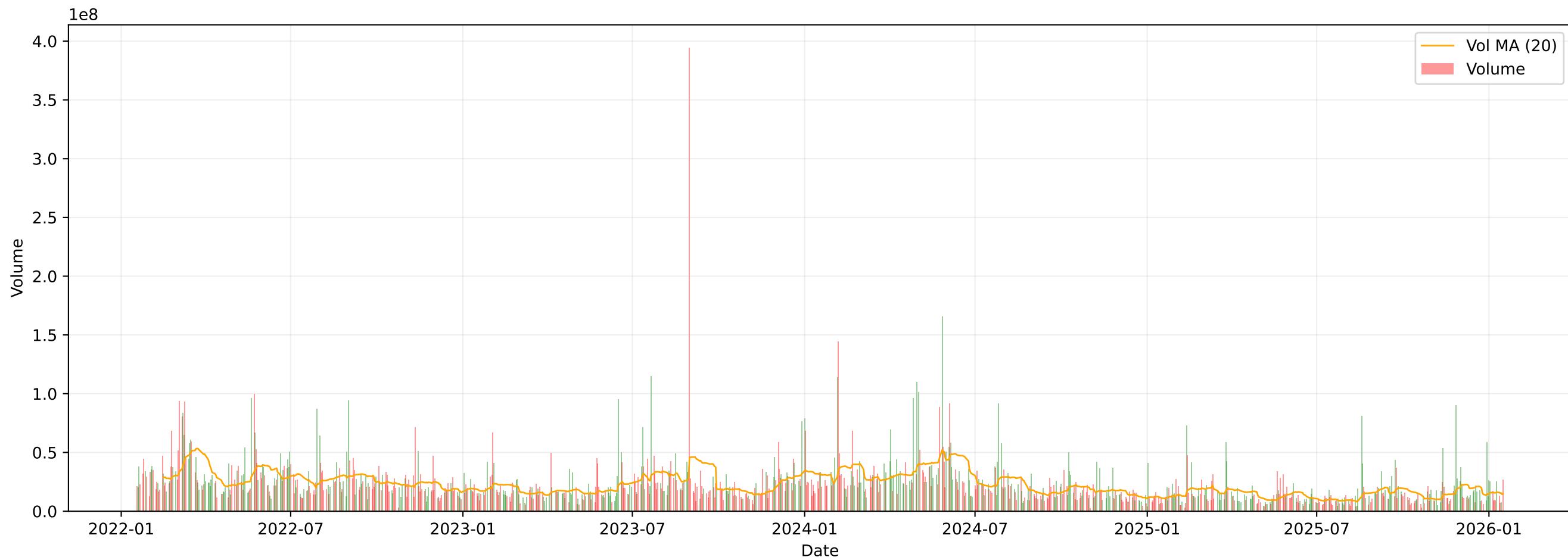
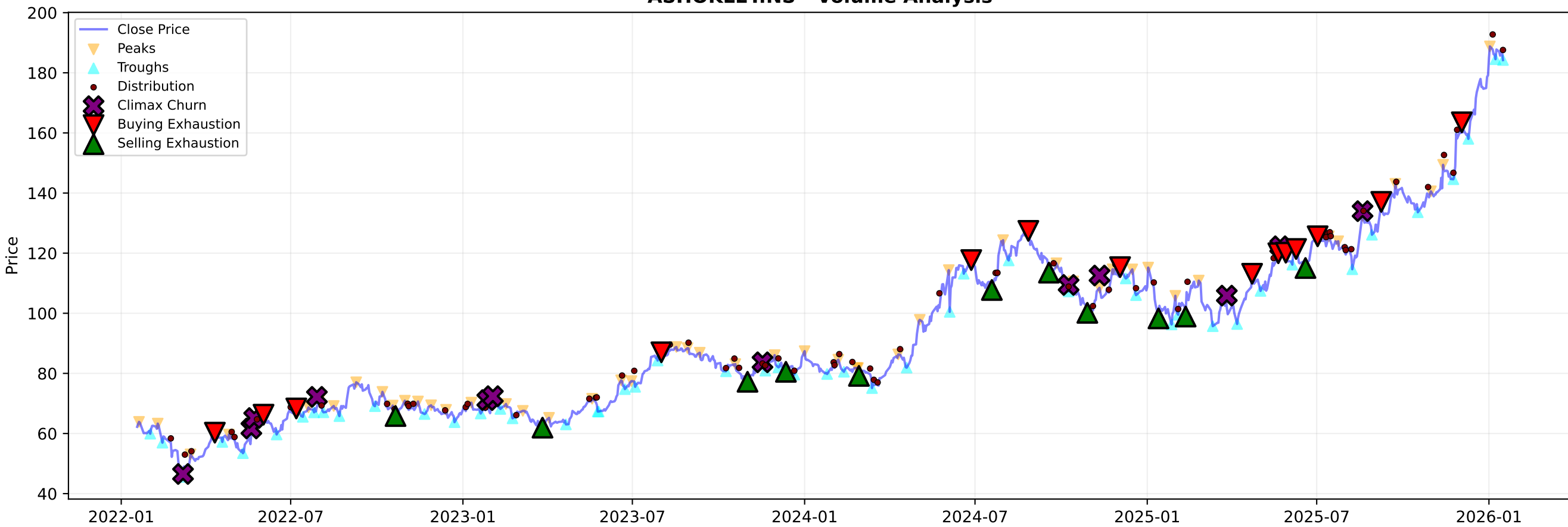
2026-01-05 [-]:

Distribution Day

2026-01-16 [-]:

Distribution Day

ASHOKLEY.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	167.89	184.25	2025-05-12
1 Day	UPTREND (Buy)	176.65	184.25	2025-08-18
15 Min	DOWNTREND (Sell)	186.38	184.0	2026-01-16

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Weakening	No Signal
1 Day	Bearish	Strengthening	No Signal
15 Min	Bearish	Weakening	Bearish Crossover (Sell)

ASHOKLEY.NS - 1 Week (Candlestick + EMAs)



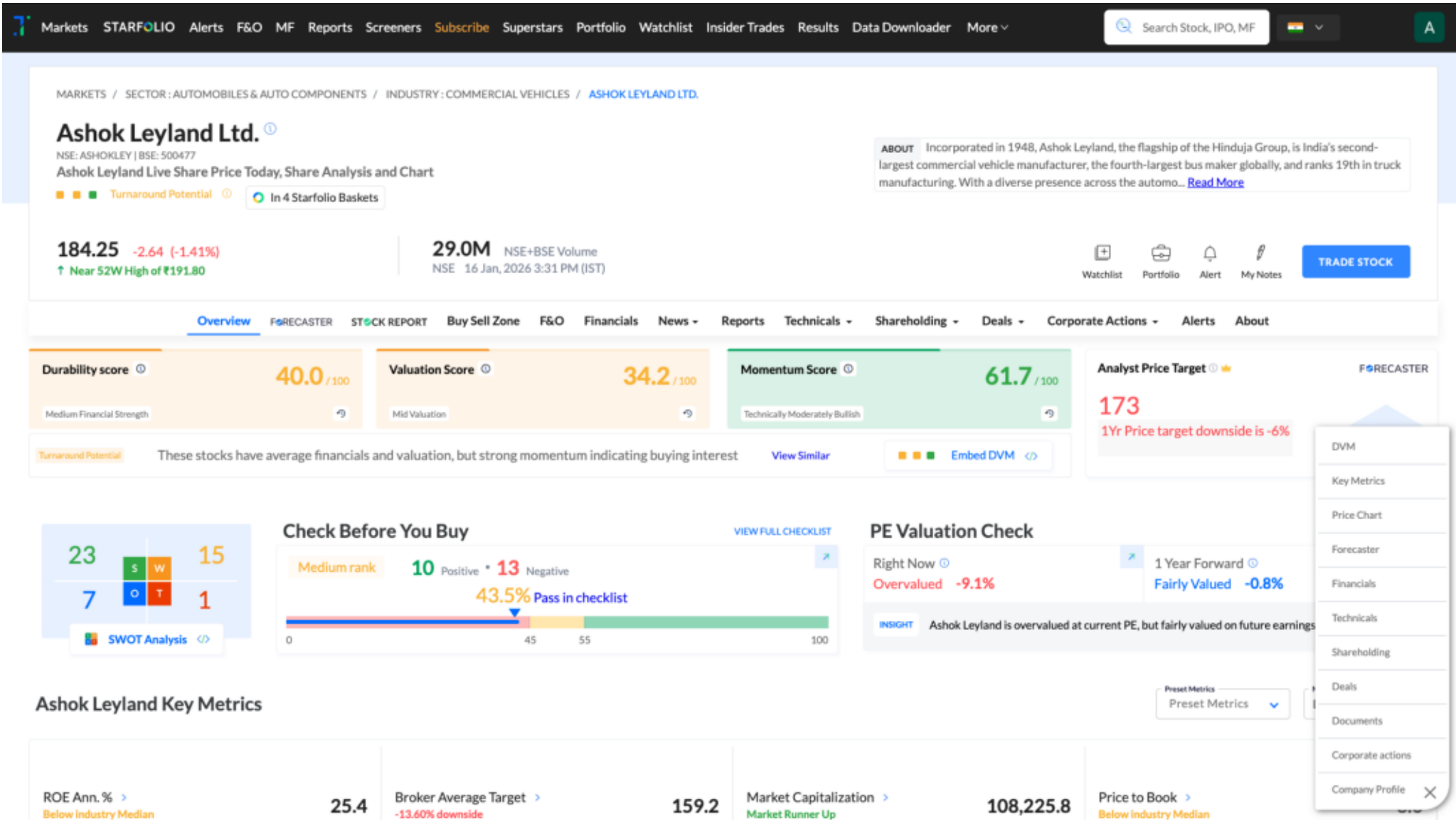
ASHOKLEY.NS - 1 Day (Candlestick + EMAs)



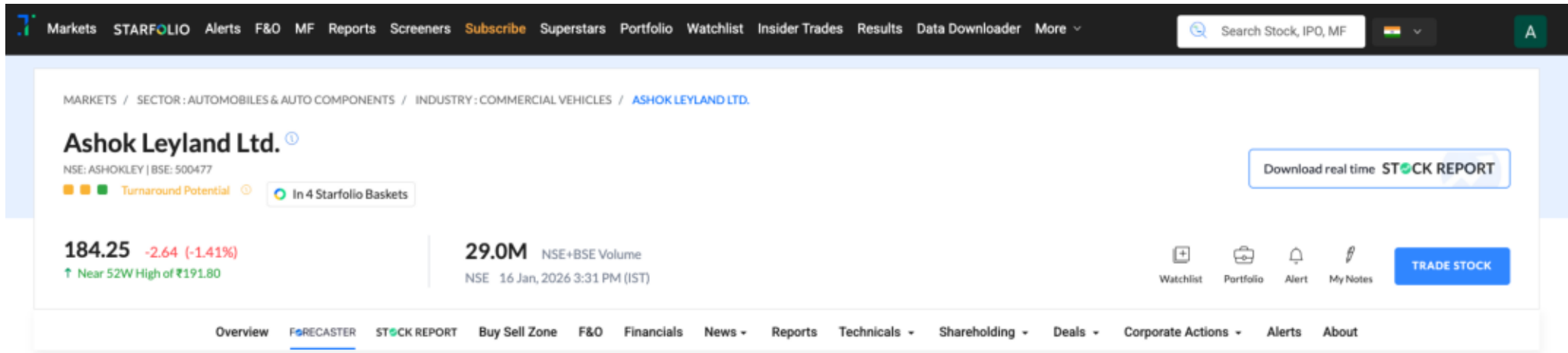
ASHOKLEY.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - ASHOKLEY_main



Trendlyne Snapshot - ASHOKLEY_forecaster



Ashok Leyland - ASHOKLEY - stock price prediction, stock forecast, target price, analyst ratings from 37 analysts

Ashok Leyland has a share price target of Rs 173, revenue growth forecast of 8.9%, and profit growth estimate of 8.7% for FY26, based on top 37 analyst calls.

Ashok Leyland FORECASTER - Analyst Estimates ^{NEW} ⓘ

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