

# Gemini Stock Analysis Report

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Based on the attached Stock Detailed Analysis Report for **BRITANNIA.NS**, here is my analysis and recommendation.

## Step 1: Audit the Data

- **Data Present:**
    - **Price Action:** Daily (3-year), Weekly, and 15-minute candlestick charts (Pages 2, 21).
    - **Trend Indicators:** EMA (20, 50, 200) values and visualization (Pages 6-7), Supertrend (Page 10, 20).
    - **Momentum:** RSI (Page 16-17), MACD (Page 12-13).
    - **Volatility:** Bollinger Bands and Squeeze metrics (Pages 8, 14-15).
    - **Volume:** Distribution day analysis and Volume/Price divergence (Pages 18-19).
    - **Relative Strength:** Comparison against CNXFMCG (Page 5).
    - **Fundamentals:** Snapshot of Revenue/Net Income growth and valuation metrics (Pages 3, 22).
  - **Data Missing:**
    - Detailed institutional ownership changes (FII/DII flow specific to the last month is implied but not explicitly detailed in flow charts).
    - Specific news catalysts driving the recent distribution days.
  - **Confidence Level: High.** The report provides a comprehensive technical picture across multiple timeframes and indicators, sufficient for a positional trade decision.
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## Step 2: Analyze the Setup

**Price Structure & Trend:**\* **Current State:** The stock is in a **short-term correction within a long-term uptrend**. The current price (5860.50) is trading *below* the 20-day EMA (5894) and the 50-day EMA (5925), indicating short-term weakness.\* **Critical Support:** The stock is approaching a vital support zone. The **200-day EMA sits at 5739.35**. Historically (visible on Page 7), the stock tends to find support near the 200 EMA during deep corrections.\* **Weekly Context:** The Weekly Supertrend (Page 20) is still **UPTREND (Buy)** with a value of 5705.93. This aligns perfectly with the daily 200 EMA, creating a "floor" around 5700-5740.

**Momentum & Volume:**\* **Momentum is Bearish:** The MACD is in a bearish crossover state (Line -48.10), and the RSI is at 46.95 (Neutral-Bearish), showing a lack of immediate buying power.\* **Distribution:** Page 18 flags **5 Distribution Days** in mid-January 2026. This indicates institutional selling pressure on the way down, suggesting the bottom may not be in yet.\* **Relative Strength:** The stock is classified as a "Weakening Leader" (Page 4). While the 1-year RS is strong, the short-term RS trend is deteriorating against the FMCG sector.

**Conclusion on Setup:** The stock is in "No Man's Land." It is below short-term resistance (5925) and above long-term support (5740). Buying now is premature as you would be fighting short-term momentum and overhead supply (Distribution days).

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## Step 3: Formulate the Recommendation

**Recommendation: NO** (Do not enter at current market price).

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**Rationale:** The stock is currently showing signs of "Distribution" (institutional selling) and is trading below key short-term moving averages (20 & 50 EMA). Entering now exposes you to the risk of a test of the 200 EMA (approx. 2% lower) or a trend failure. A positional trade requires confirmation that the correction has ended.

**Conditional Plan (Watchlist Strategy):** We will wait for the stock to either reclaim the short-term trend OR successfully test major support.

- **Condition to Buy: A Daily Close above 5930.**
  - *Logic:* This price clears the cluster of the 20 EMA (5894) and the 50 EMA (5925), confirming that buyers have regained control and the short-term downtrend is invalid.
- **Entry Price: 5930 - 5940** (Limit Order upon confirmation).
- **Stop Loss: 5700** (Hard Close Basis).
  - *Logic:* This places the stop just below the critical Weekly Supertrend (5705) and the Daily 200 EMA (5739). If it breaks 5700, the long-term trend is damaged.
- **Take Profit: 6350 - 6400.**
  - *Logic:* This targets the recent swing highs and the upper Bollinger Band area.
- **Expected Risk/Reward:** Risk ~235 pts vs. Reward ~420 pts (Ratio ~1:1.8).

*Alternative Aggressive Entry:* If price drops to **5740** and forms a strong bullish candlestick (Hammer or Engulfing) on high volume, an entry can be taken there with a tighter stop at 5650 to play the bounce off the 200 EMA.

## News & Analyst Targets

Good morning. As an equity research analyst at this firm, I have compiled the latest developments, brokerage sentiments, and valuation targets for **Britannia Industries Ltd.** for the week ending **January 31, 2026**.

The stock is currently in focus due to key leadership changes and significant block deal activity ahead of its Q3 FY26 earnings release.

### 1) Latest News for BRITANNIA (Week of Jan 26-31, 2026)

- **Senior Leadership Exit (International Business):** In a significant development reported on January 30, 2026, **Mr. Annu Gupta**, the Chief Business Officer of International Business, has resigned to pursue external opportunities. He is set to be relieved of his duties by the close of business hours on **January 31, 2026**. This exit is critical as the international segment has been a key growth focus for the company.
- **Significant Block Deal Activity:** On January 30, 2026, substantial block trade activity was reported on the NSE. Data indicates a transaction worth approximately **INR 63.51 crores** (approx. 1.05 lakh shares) executed at **INR 6,017 per share**, signaling active institutional reshuffling at these valuations.
- **Q3 FY26 Earnings Preview:** The market is awaiting Britannia's Q3 FY26 (quarter ending December 2025) results, expected to be announced in the first week of February (tentatively **February 6, 2026**). Street expectations suggest mid-to-high single-digit volume growth, driven by a recovery in rural demand and stable raw material inputs.

### 2) Brokerage Upgrades & Downgrades

- **UBS (Buy):** UBS remains bullish, recently raising its target price to **INR 6,950** (from INR 6,350) in a report

# Gemini Stock Analysis Report

dated **January 13, 2026**. They cite potential upside from volume recovery and premiumization.

- **Bank of America (Neutral):** BofA Securities has maintained a **Neutral** stance but raised its target to **INR 6,400** (up from INR 6,015) following the previous quarter's performance, noting that while volume growth is returning, valuations remain full.
- **Macquarie (Underperform):** Remains the most bearish among major foreign brokerages, maintaining an "Underperform" or "Sell" rating with a target near **INR 5,250**, citing competitive intensity and margin risks.

## 3) Other News Impacting BRITANNIA

- **New Leadership at the Helm:** The company is currently settling into its new leadership structure. **Mr. Rakshit Hargave** (formerly of Birla Opus) recently took charge as **CEO & Managing Director** on **December 15, 2025**, following the resignation of long-time leader Varun Berry in November 2025. The market is closely watching his strategy, particularly regarding the non-biscuit portfolio (Dairy, Cakes, Rusk).
- **GST & Legal Demands:** The company has disclosed receiving GST-related tax orders from various jurisdictions (including Delhi and Bhubaneshwar) in late December 2025 and January 2026. While these are routine for the sector, they add to the compliance overhang.
- **Input Cost Environment:** Wheat and sugar prices have remained relatively stable over the last quarter, which is expected to support gross margins in the upcoming Q3 results, though aggressive marketing spends by new entrants remain a monitorable.

## 4) Analyst Price Targets (Consensus & Key Brokerages)

Below is the summary of the latest available 12-month price targets from major brokerage houses as of late January 2026.

Brokerage Firm	Rating	Target Price (INR)	Date of Report
UBS	Buy	6,950	Jan 13, 2026
Nomura	Buy	7,000	Nov 09, 2025
Axis Capital	Buy	6,750	Nov 09, 2025
BofA Securities	Neutral	6,400	Nov 10, 2025
Kotak Inst. Equities	Buy/Add	6,325	Nov 09, 2025
Macquarie	Sell	5,250	Nov 09, 2025
Investec	Hold	4,930	Nov 2025
Consensus Mean	Buy	~6,586	Jan 31, 2026

**Analyst View:** The consensus view remains **positive (Buy)**, with the street betting on the new CEO's ability to drive volume growth in rural markets. However, the divergence between the highest target (INR 7,000) and the lowest (INR 4,930) suggests uncertainty regarding the pace of recovery in the mass-consumption segment.

# Stock Detailed Analysis Report

**BRITANNIA.NS**

Current Price: ₹5860.50

Generated: 2026-01-31 11:29

# BRITANNIA.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	5.98%	7.94%
Net Income	Yes	No	1.82%	12.63%
ROE	No	No	-7.86%	-5.68%
EPS	Yes	No	1.81%	12.63%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	3.64%	2.50%
Net Income	Yes	-7.01%	0.95%
ROE	No	-22.34%	-22.34%
EPS	Yes	9.47%	7.29%

# BRITANNIA.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	<b>Weakening Leader</b>
RS Score:	55.7/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.047 [Leader]</b>
3M RS:	<b>1.096 [Leader]</b>
6M RS:	<b>1.125 [Leader]</b>
1Y RS:	<b>1.264 [Strong]</b>
:	

## == TURNAROUND ANALYSIS ==:

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

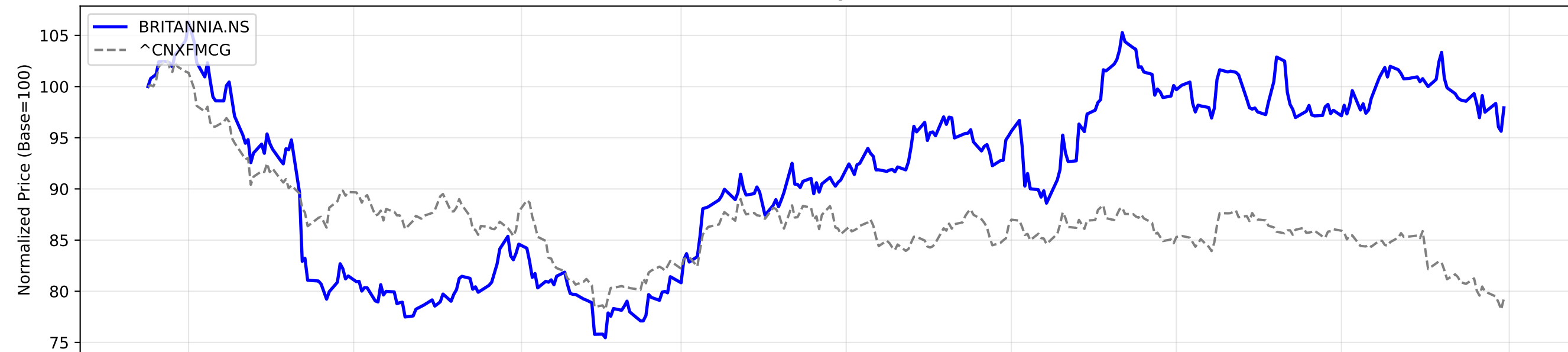
## SIGNAL CRITERIA::

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

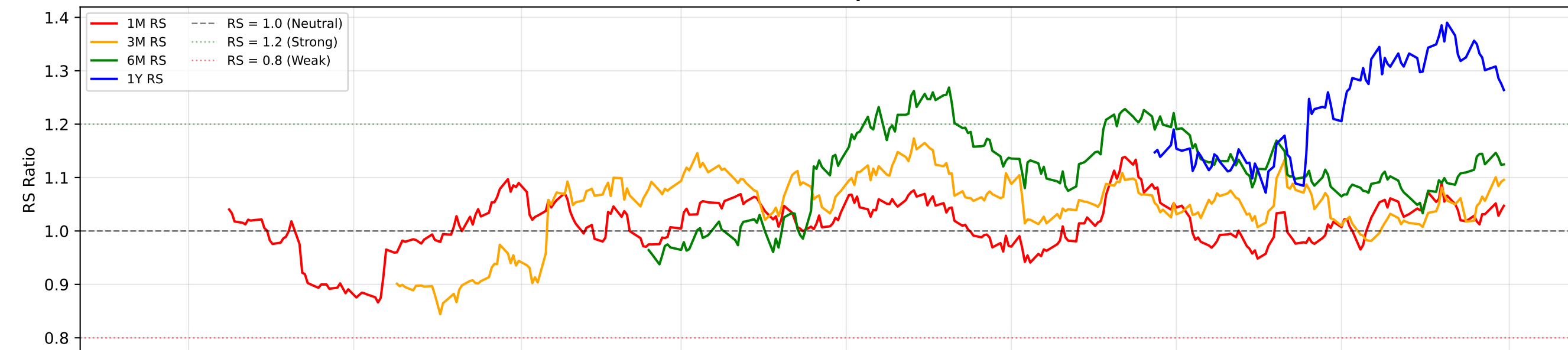
# Relative Strength Analysis: BRITANNIA.NS vs ^CNXFMCG

## Classification: Weakening Leader

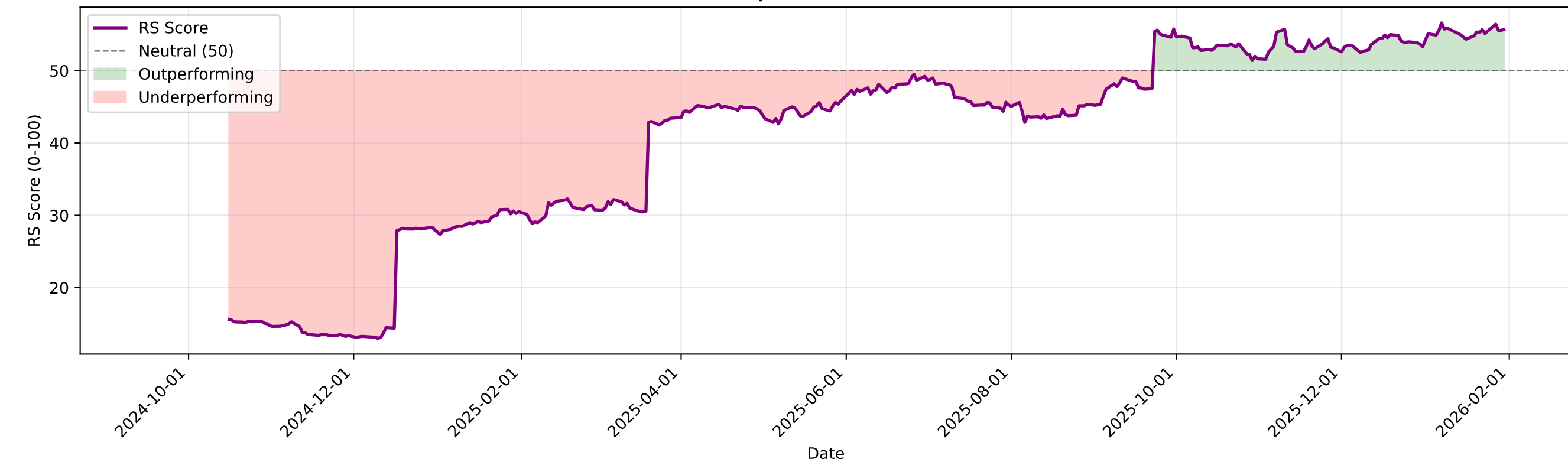
Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



### RS Composite Score Timeline

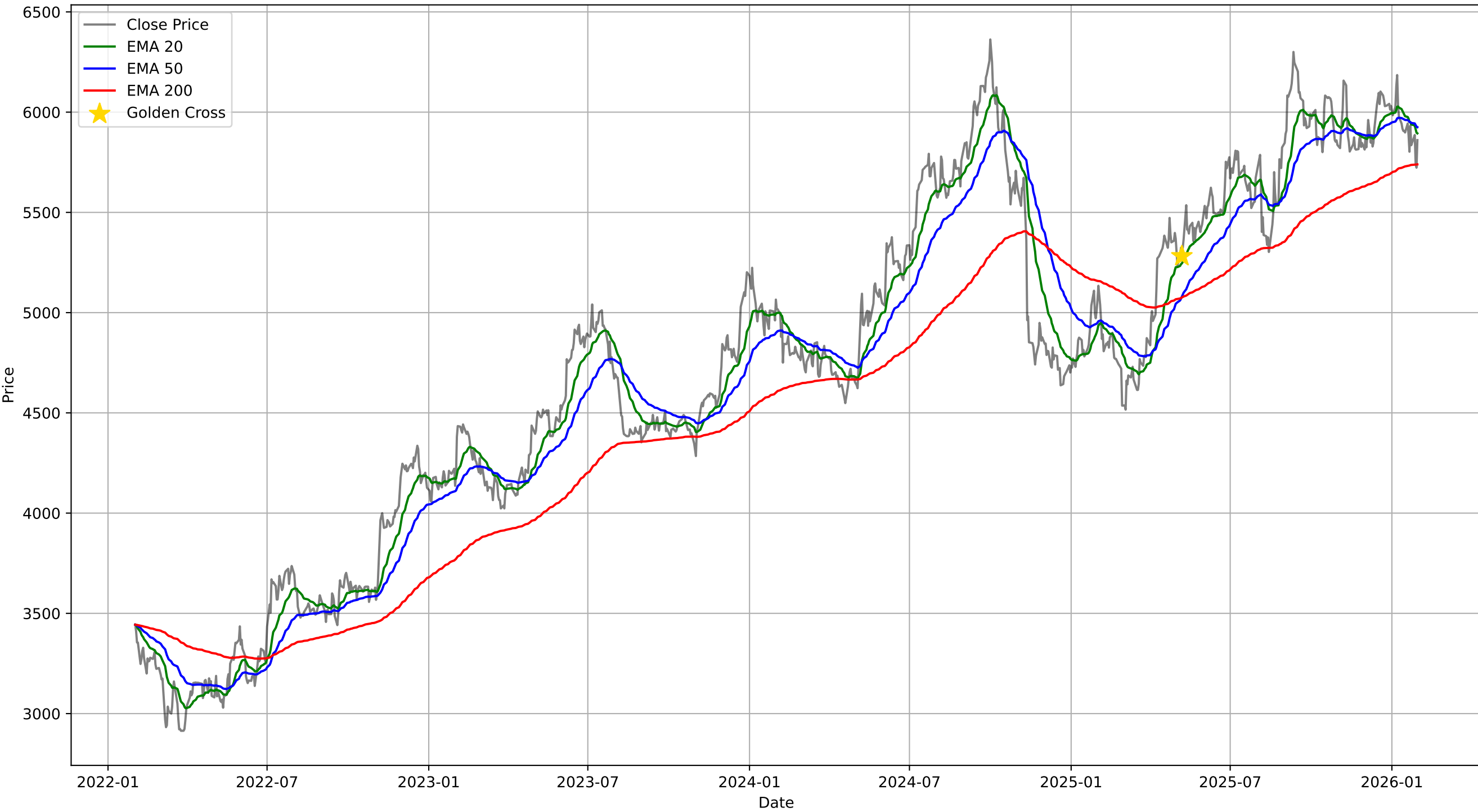




# BRITANNIA.NS - EMA Crossover Summary

EMA 20:	5894.22
EMA 50:	5925.07
EMA 200:	5739.35
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-07 00:00:00+05:30
Golden Cross Price:	5281.78

BRITANNIA.NS EMA Crossover Analysis



## BRITANNIA.NS - Bollinger Bands Summary

Current Price:	5860.50
Upper Band:	6152.11
Middle Band (SMA 20):	5926.23
Lower Band:	5700.34
%B:	0.3545
Band Width:	0.0762
Status:	Lower Half
Signal:	None
Recent Signal 1:	<b>Buy Signal at 2026-01-28 00:00:00+05:30</b>
Recent Signal 2:	<b>Buy Signal at 2026-01-29 00:00:00+05:30</b>

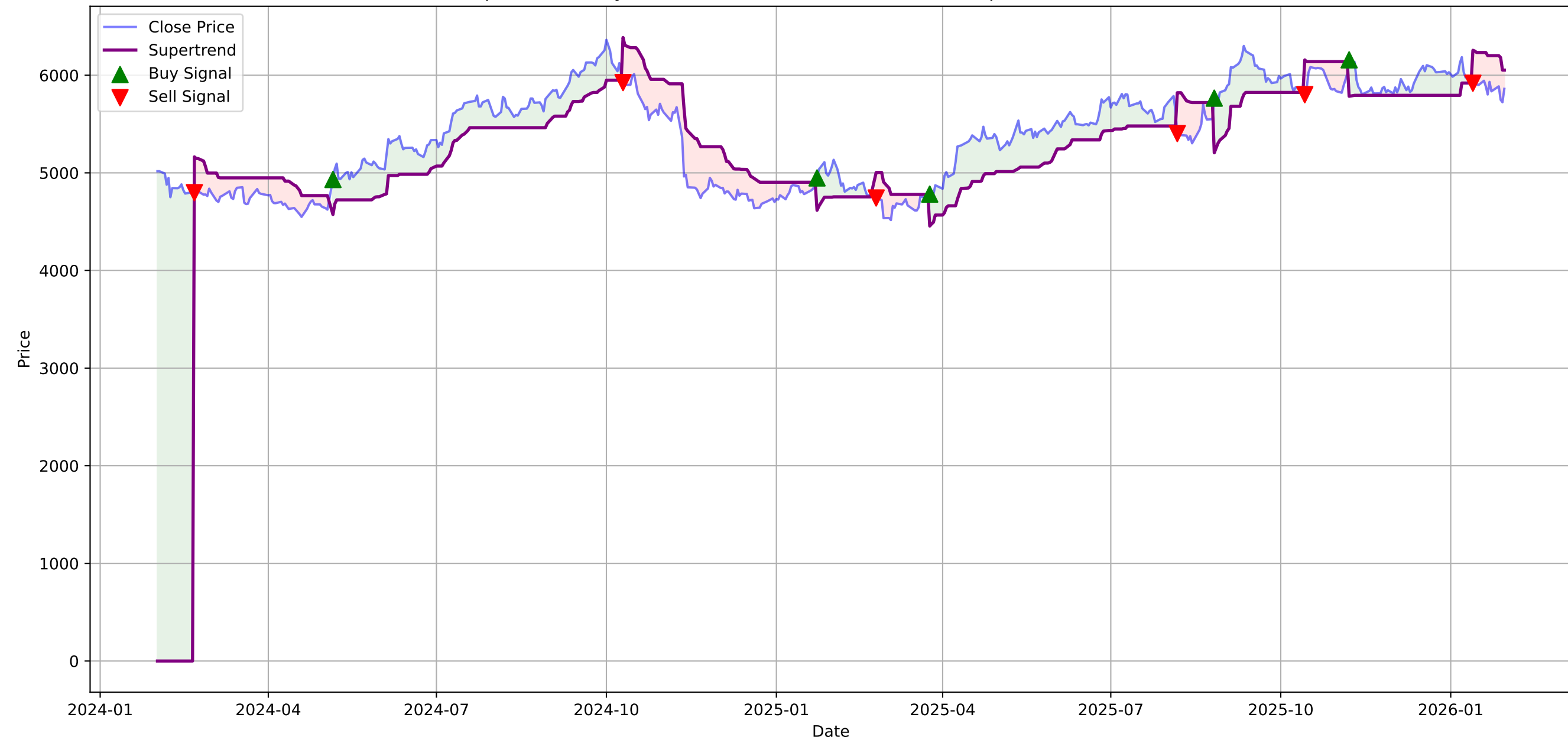
BRITANNIA.NS Bollinger Bands (20, 2) Analysis



## BRITANNIA.NS - Supertrend Summary

Status:	<b>DOWNTREND (Sell)</b>
Supertrend Value:	6052.32
Signal Identified On:	2026-01-13

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



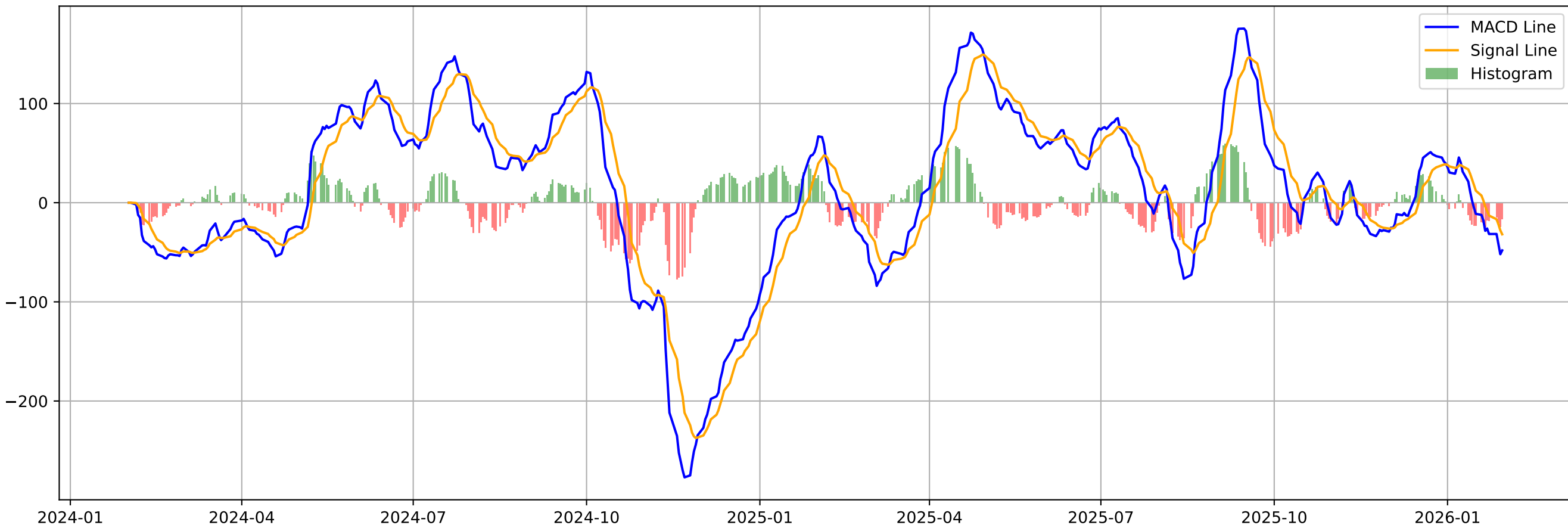
## BRITANNIA.NS - MACD Summary

MACD Line:	-48.10
Signal Line:	-31.87
Histogram:	-16.23
Trend:	<b>Bearish</b>
Momentum:	<b>Weakening</b>
Signal:	None

BRITANNIA.NS Price



BRITANNIA.NS MACD (12, 26, 9)

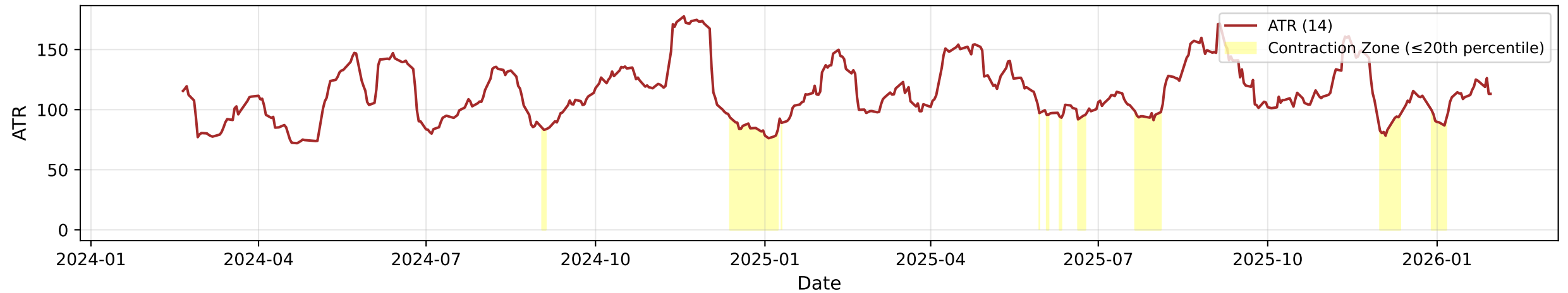
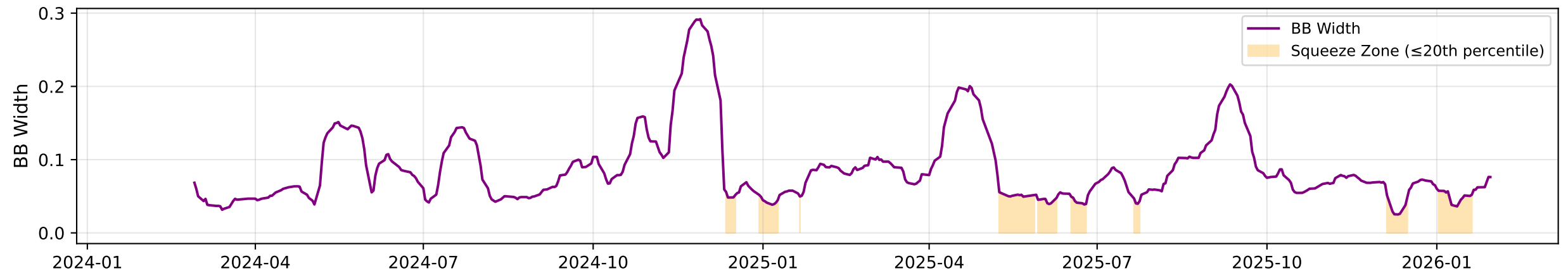
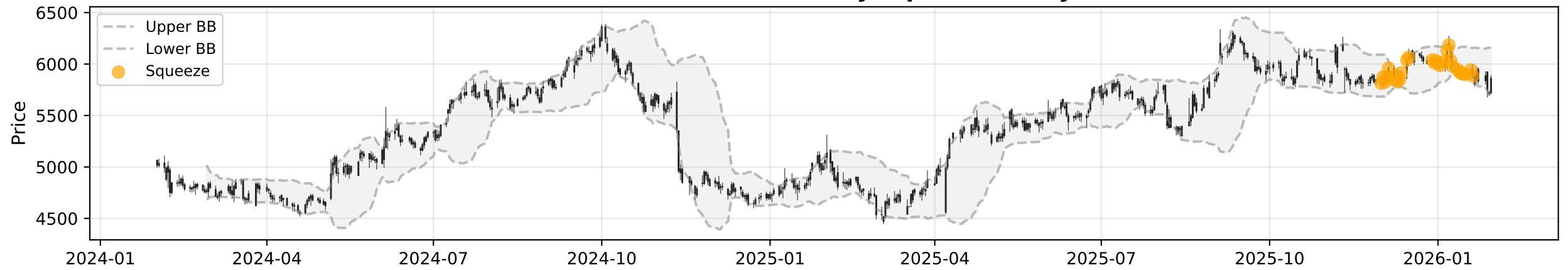




## BRITANNIA.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.0762
<b>ATR:</b>	113.1429
<b>Total Signals:</b>	29
<b>Signal 1:</b>	BB Squeeze at 2026-01-14 00:00:00+05:30 (Price: 5906.50)
<b>Signal 2:</b>	BB Squeeze at 2026-01-15 00:00:00+05:30 (Price: 5906.50)
<b>Signal 3:</b>	BB Squeeze at 2026-01-16 00:00:00+05:30 (Price: 5898.50)
<b>Signal 4:</b>	BB Squeeze at 2026-01-19 00:00:00+05:30 (Price: 5943.50)
<b>Signal 5:</b>	BB Squeeze at 2026-01-20 00:00:00+05:30 (Price: 5884.00)

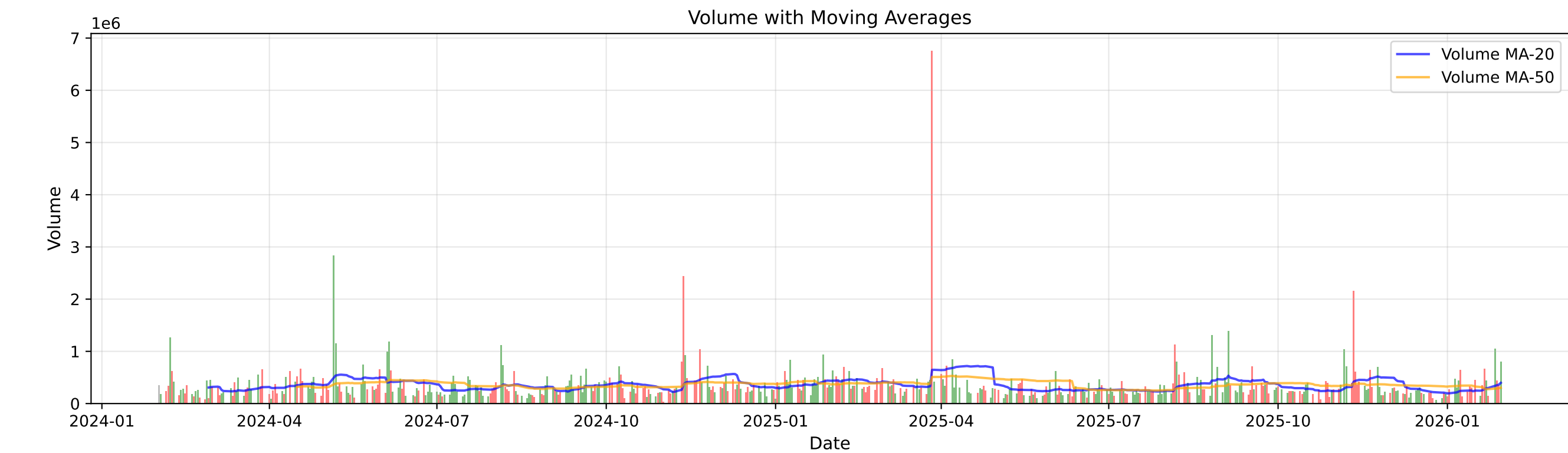
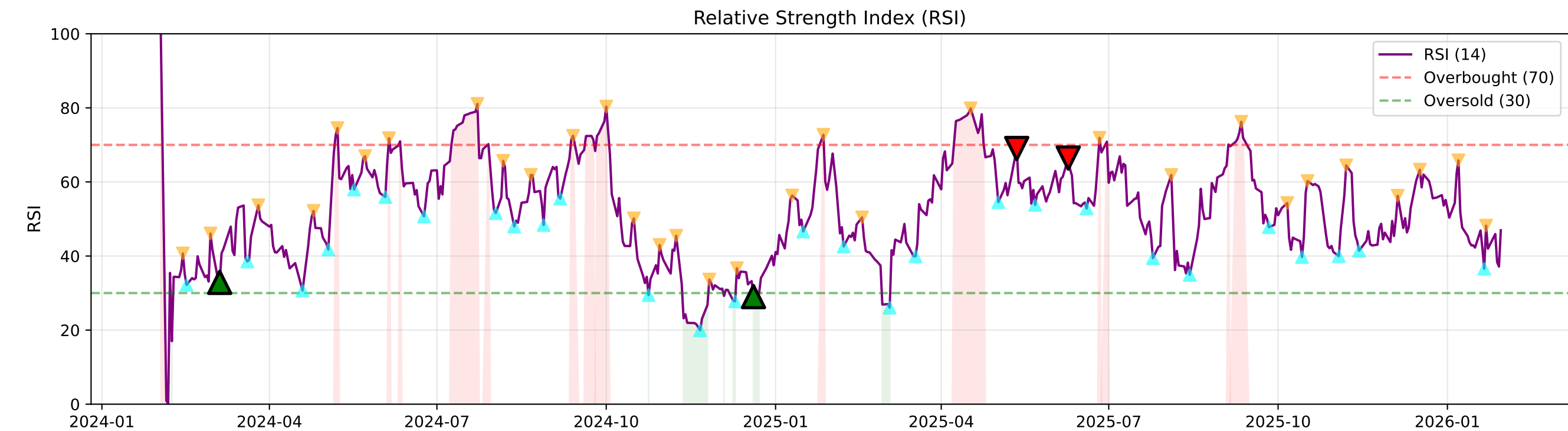
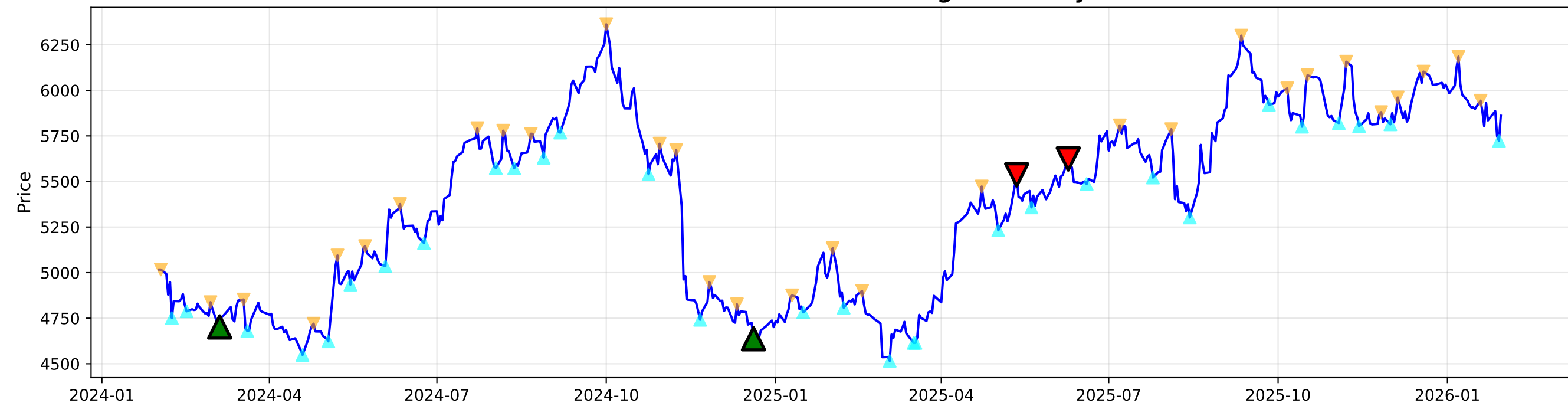
# BRITANNIA.NS - Volatility Squeeze Analysis



## BRITANNIA.NS - RSI-Volume Summary

<b>Current RSI:</b>	46.95
<b>Current Volume:</b>	806045
<b>Volume MA 20:</b>	397191
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-03-05 00:00:00+05:30, Price: 4702.03
<b>Bullish Div 2:</b>	Date: 2024-12-20 00:00:00+05:30, Price: 4637.33
<b>Bearish Div 1:</b>	Date: 2025-05-12 00:00:00+05:30, Price: 5535.95
<b>Bearish Div 2:</b>	Date: 2025-06-09 00:00:00+05:30, Price: 5623.31

# BRITANNIA.NS RSI-Volume Divergence Analysis



# BRITANNIA.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

Status:

**36 Signals Detected**

:

**2026-01-13 [-]:**

Distribution Day

**2026-01-14 [-]:**

Distribution Day

**2026-01-16 [-]:**

Distribution Day

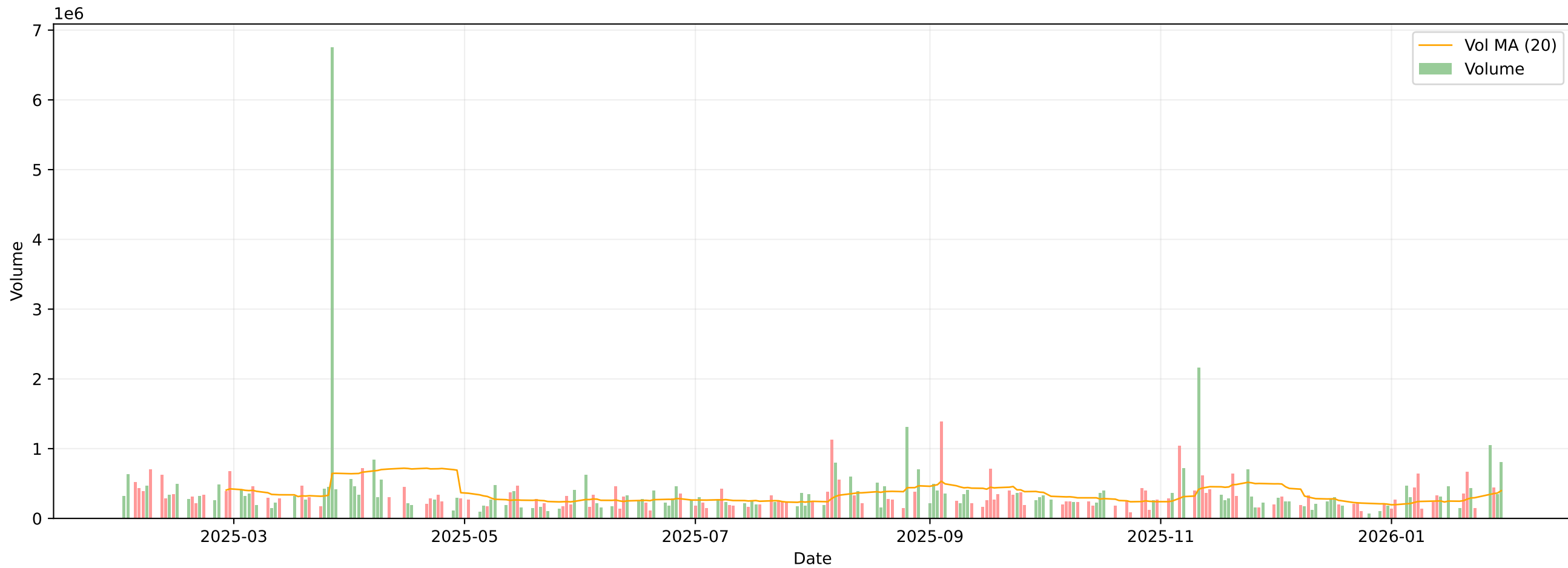
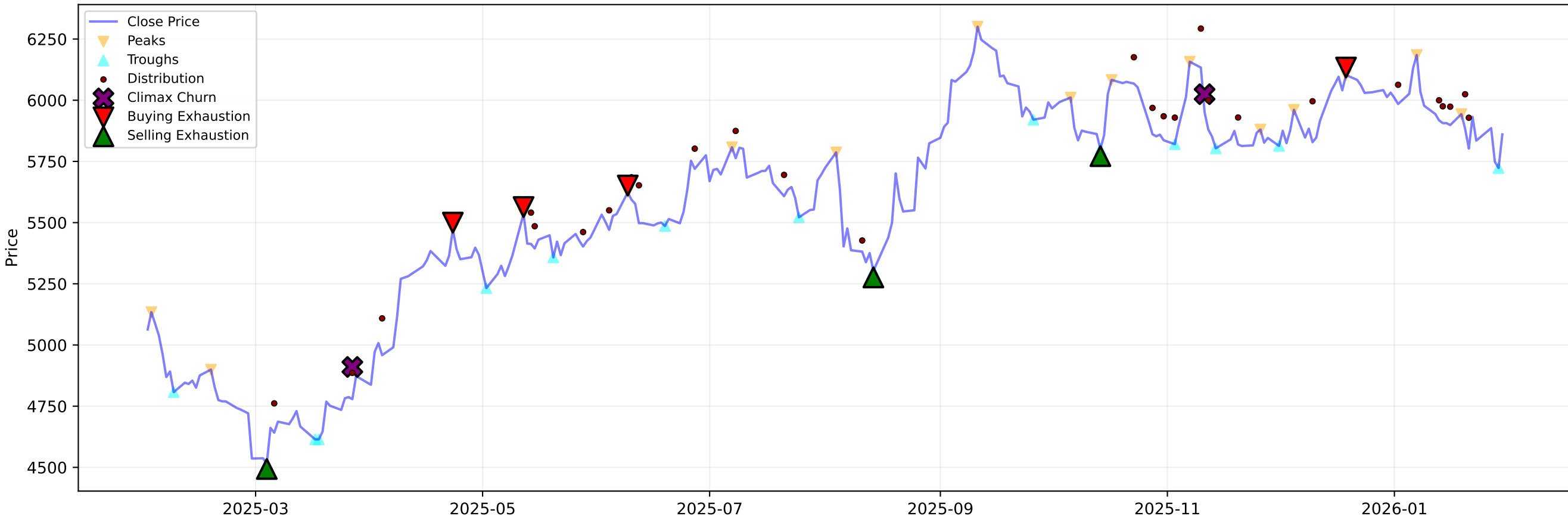
**2026-01-20 [-]:**

Distribution Day

**2026-01-21 [-]:**

Distribution Day

# BRITANNIA.NS - Volume Analysis

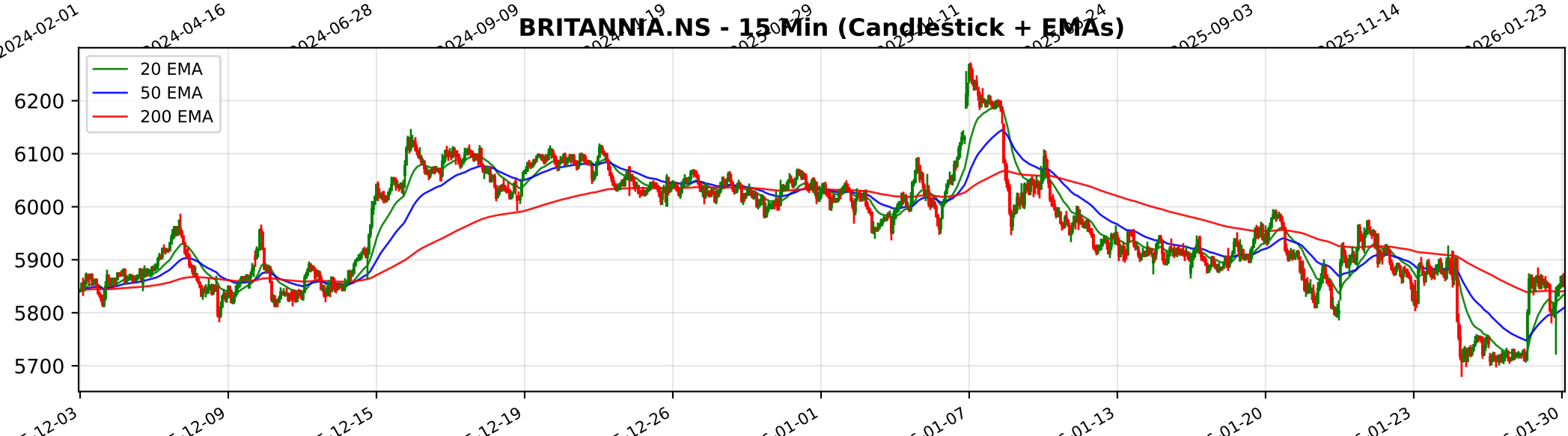
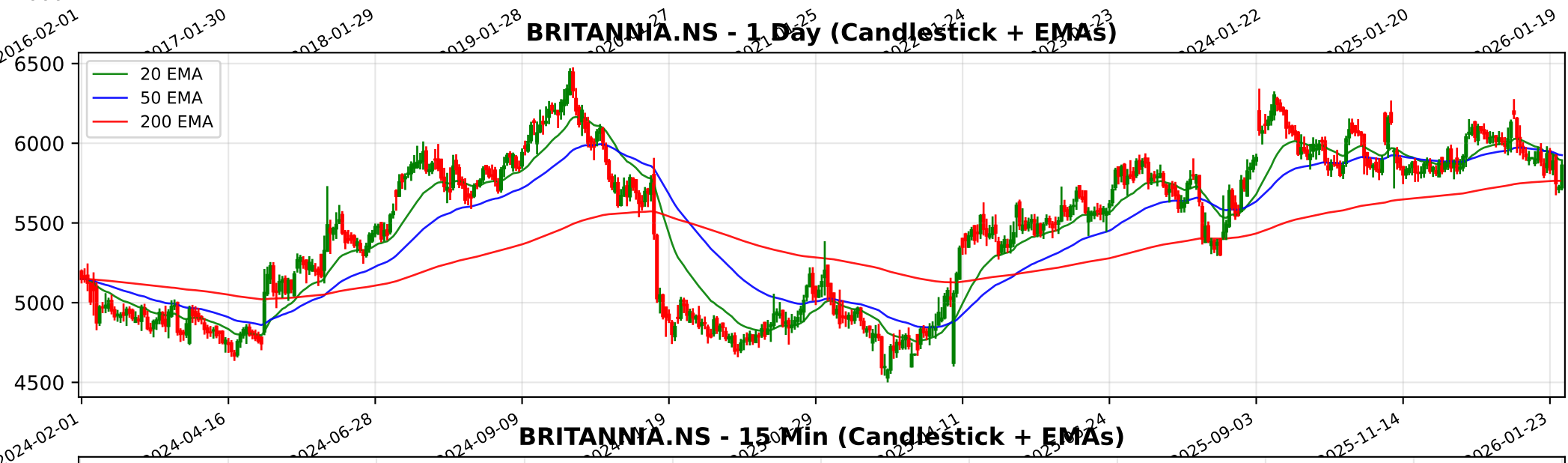
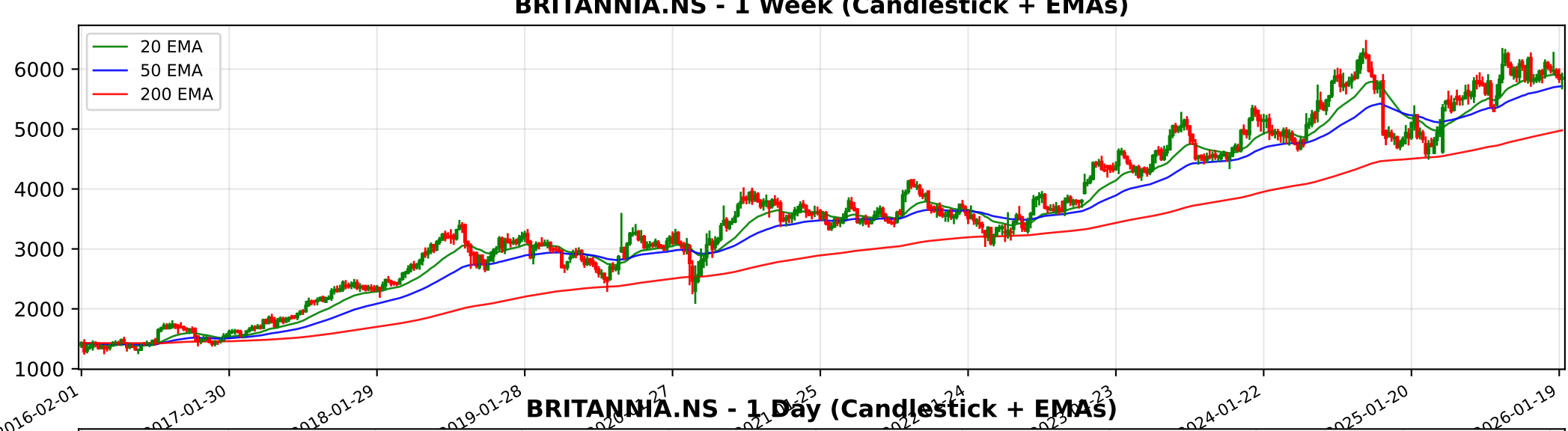


# Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	5705.93	5860.5	2025-08-25
1 Day	DOWNTREND (Sell)	6052.32	5860.5	2026-01-13
15 Min	DOWNTREND (Sell)	5874.82	5860.5	2026-01-30

# Multi-Timeframe MACD Analysis

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





Trendlyne Snapshot - BRITANNIA\_main

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Britannia Industries Ltd. ⓘ

NSE: BRITANNIA | BSE: 500825

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ABOUT

Britannia Industries, part of the Wadia Group, has been creating snacks since its inception in 1892. Originally formed in Kolkata to manufacture biscuits, the company now offers a wide range of snacks. Its products include popular biscuits like Good ...[Read More](#)

5860.50137.50 (2.40%)

833.6K NSE+BSE Volume High volume today

NSE 30 Jan, 2026 3:31 PM (IST)

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TRADE STOCK

↑ 30.06% Gain from 52W Low

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Britannia Industries Key Metrics

Preset Metrics Preset Metrics

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Market Capitalization > Market Runner Up	141,160.9	PE TTM > Below industry Median	60.9	PEG TTM > High in industry	7	Price to Book > High in industry
Institutional holding current Qtr % > Market Runner Up	34.5	Revenue Growth Qtr YoY % > Below industry Median	3.7	Operating Revenue growth TTM % > Below industry Median	7.2	Net Profit Qtr Growth YoY % > Below industry Median
Net Profit TTM Growth % > Above industry Median	8.7	Operating Profit Margin Qtr % > High in industry	19.7	Operating Profit Margin TTM % > High in industry	18.2	Piotroski Score > High in industry
Rel Perf vs Nifty50 quarter% >	2.2	Rel Perf vs Sector quarter% >	2.9	ROE Annual % > High in industry	50	

All financials are in INR Cr and price data in INR

Durability & Valuation Scores

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Momentum Score ⓘ

46.1 / 100

Technically Neutral

FORECASTER

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Expensive Performer

These stocks are strong in quality but with mid-range technicals. Their valuations are expensive

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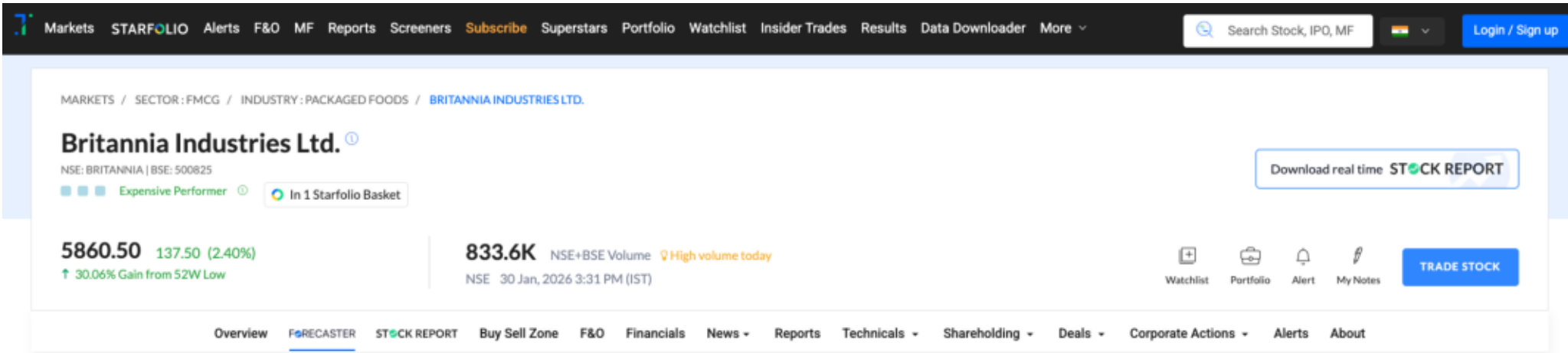
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Corporate actions

Company Profile

## Trendlyne Snapshot - BRITANNIA\_forecaster



### Britannia Industries - BRITANNIA - stock price prediction, stock forecast, target price, analyst ratings from 34 analysts

Britannia Industries has a share price target of Rs 6586, revenue growth forecast of 8.4%, and profit growth estimate of 15.3% for FY26, based on top 34 analyst calls.



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#### SAMPLE DATA BELOW

