

Stock Analysis Report

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Strategic Trading Analysis

Based on the detailed PDF report provided, here is a positional trading analysis for **Britannia Industries Ltd. (BRITANNIA.NS)**.

Step 1: Audit the Data

The provided report is comprehensive and suitable for intermediate-term technical analysis.

- **Data Present:**
 - **Price Action:** Daily and Weekly candlesticks (up to Feb 14, 2026).
 - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, and MACD.
 - **Volatility:** Bollinger Bands and ATR (Average True Range) analysis.
 - **Volume & Momentum:** RSI, Volume Moving Averages, and Distribution Day counts.
 - **Relative Strength:** Comparison against ^{CN}XFMCG (FMCG Sector).
 - **Fundamental Snapshots:** Trendlyne Forecaster estimates and valuation checks.
- **Data Missing:**
 - **Intraday Granularity:** Detailed hourly charts for precision entry (though 15-min summary is provided).
 - **Option Chain Data:** No Open Interest (OI) data to confirm resistance/support levels via derivatives.
- **Confidence Level: High.** The report provides a robust confluence of trend, momentum, and volatility indicators necessary for a positional decision.

Step 2: Analyze the Setup

The technical structure suggests the stock is emerging from a consolidation phase within a larger uptrend.

- **Price Structure & Trend:**
 - **Bullish Reclaim:** The stock (5980.50) has successfully reclaimed the key moving averages (20, 50, and 200 EMAs). It is currently trading above the 200 EMA (5757), indicating the long-term trend is intact.
 - **Weekly Strength:** The weekly chart (Page 23) shows the stock held the 50-week EMA, a classic intermediate-term support level for trending stocks.
 - **Supertrend:** The Daily Supertrend generated a **BUY signal** on Feb 12, 2026, with support trailing at 5652.
- **Momentum & Volatility:**
 - **Volatility Squeeze:** Page 14 highlights a **Bollinger Band Squeeze Breakout** on Feb 11, 2026. This often precedes a violent expansion in price.
 - **RSI:** At ~53.5, RSI is in neutral territory, offering plenty of room for upside before becoming overbought.
- **Risks/Concerns:**
 - **Volume:** The breakout volume (159k) is significantly below the 20-day average (403k). This indicates a lack of institutional aggression on this specific move.
 - **Relative Strength:** The stock is classified as a "Weakening Leader" (RS Score 58) and is underperforming the FMCG sector index. It is a recovery play, not a momentum leader play.
 - **Distribution:** Page 18 notes multiple "Distribution Days" in mid-January, suggesting recent institutional selling pressure that needs to be absorbed.

Confluence Verdict: The setup is **Bullish**, primarily driven by the "Squeeze Breakout" and the reclaim of the 50-day EMA. The low volume suggests caution, but the Supertrend flip provides a valid trigger.

Stock Analysis Report

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Step 3: Formulate the Recommendation

Based on the confluence of the Supertrend Buy signal and the Bollinger Band breakout, the setup meets the criteria for a positional trade with a 1-4 month horizon.

Recommendation: YES (Enter with strict risk management due to low volume).

- **Entry Price: INR 5980 - INR 6060**
 - *Rationale:* Enter at Current Market Price (CMP) or upon a confirmative close above the Upper Bollinger Band (6058) to ensure the squeeze is resolving upwards.
- **Stop Loss: INR 5640** (Closing Basis)
 - *Rationale:* This places the stop just below the Supertrend support (5652) and the 200 EMA (5757). A close below this level invalidates the bullish reversal thesis. Risk is approx. 5.7%.
- **Take Profit: INR 6725**
 - *Rationale:* This aligns with the "Forecaster" analyst target (Page 25) and represents a re-test of the trend highs. This offers a potential upside of ~12.5%, yielding a Risk:Reward ratio greater than 1:2.
 - *Interim Target:* Traders may book partial profits at previous resistance ~INR 6400.

Candlestick Classification Analysis

Based on the **Candlestick Classification Report** (Page 20) and the **Visual Chart** (Page 21) for **BRITANNIA.NS**, here is the analysis from the perspective of a seasoned Price Action Trader.

1. Current Market State: "The Pause"

- **Latest Classification: No Control (0)**
- **Recent Trend Score (10-day avg): 0.10** (Neutral/Flat)

Interpretation: The market is currently in a state of **equilibrium and indecision**. According to your algorithm, a "No Control" classification typically results from Step 1 (Weak Body <0.5 ATR) or Step 3 (Long wicks on both sides). This means intraday volatility exists, but neither bulls nor bears can hold onto gains or losses by the closing bell. The price represents a "fair value" agreement between buyers and sellers at this specific moment (~5980).

The **0.10 Trend Score** confirms this. We are not in a trending phase right now. The market is digesting the previous move.

2. Visual Chart Analysis (Page 21)

Looking at the candlestick progression on Page 21:

- **The Context (Left to Center):** The stock showed a volatile but generally upward trajectory leading into late 2025/early 2026. Note the cluster of **Green (Buyer Control)** and occasional **Dark Green (Buyer Strong Control)** candles that drove the price up to the ~6200 level. The massive volume spike with a strong green candle in early November indicates institutional accumulation occurred there.
- **The Rejection (Top Right):** Upon hitting the ~6200 zone, we see a shift. Several **Seller Control (Pink)**

Stock Analysis Report

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and **Seller Strong Control (Dark Red)** candles appeared, marking a rejection of higher prices. This indicates supply was waiting at that level.

- **The Current Consolidation (Far Right):** The most recent cluster of candles is dominated by **Grey (No Control)** bars. The bodies are small, and the volume (bottom pane) has receded to average or below-average levels.
- **Logic Check:** Step 4 of your algorithm (Volume Multiplier) dictates that low volume weakens signals. The current low volume environment is preventing any strong directional candles from forming.

3. Distribution Logic (Page 20)

- **No Control:** 119 occurrences (Dominant)
- **Seller Control:** 54
- **Buyer Control:** 50

Trader's Take: The statistical distribution shows that this stock spends the vast majority of its time in "chop" (No Control). However, the balance between Buyer Control (50) and Seller Control (54) is nearly even. The bulls and bears are locked in a stalemate. The scarcity of "Strong Control" days (only 3 Seller, 2 Buyer) suggests that breakout momentum is rare and significant when it happens.

4. Prediction & Trade Plan

Verdict: Neutral with a slight **Bullish** Bias (Waiting for confirmation)

The price action suggests a **consolidation pattern** (likely a bull flag or rectangle) following the rejection from 6200.

- **Why Neutral?** The prevalence of "No Control" candles and a 0.10 trend score means there is no immediate momentum. Entering now is gambling on a coin toss.
- **Why Slight Bullish Bias?** The pullback from 6200 has been orderly (mostly "No Control" or weak "Seller Control"), rather than a panic crash ("Seller Strong Control"). This suggests profit-taking rather than a trend reversal.

Future Price Movement Scenarios:

The Bullish Case (Most Likely): The stock is cooling off volatility before the next leg up.

- **Watch For:** A candle classifying as **Buyer Control (+1)** or **Buyer Strong Control (+2)**. Specifically, look for a candle where **Step 1 (Body > 0.8 ATR)** and **Step 4 (Volume > 1.3x)** align.
- **Trigger:** A close above **6050** with a Green/Dark Green classification.

The Bearish Case: If the "No Control" phase resolves downward.

- **Watch For:** A candle classifying as **Seller Strong Control (-2)**. This would mean the support at the consolidation base has broken with high volume.
- **Trigger:** A close below **5800** with a Dark Red classification.

Final Call: Expect **choppy sideways movement** in the immediate short term (next 2-5 candles). The market is waiting for a catalyst (Volume) to break the "No Control" streak. Given the macro uptrend visible on the chart, the probability favors a breakout to the **upside** once this consolidation finishes, provided the price stays above the 5750-5800 support floor.

Stock Analysis Report

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News & Analyst Targets

The following report covers the latest developments for Britannia Industries Ltd. for the week ending **February 14, 2026**.

1) Latest News for BRITANNIA (Week of Feb 8-14, 2026)

The primary news for the week was the release of the company's Q3 FY26 financial results, which beat market expectations on profitability.

- **Strong Q3 FY26 Earnings:** On February 10, Britannia reported a **17% year-on-year (YoY) rise in consolidated net profit to INR 682 crore**, surpassing street estimates. Revenue from operations grew by approximately **9.5% to INR 4,970 crore**.
- **Stock Performance Surge:** Following the earnings beat, Britannia shares jumped nearly **5%** on Wednesday, February 11, hitting an intraday high of INR 6,156. The stock broke out of a trading range with robust volumes.
- **Volume Growth Recovery:** The company reported a volume growth of roughly **4.5-5%**, which was better than the expected ~2.5%. Management highlighted that the business grew ~12% in November and December, signaling a recovery from earlier GST-led trade disruptions.
- **Management Commentary:** The new Managing Director & CEO, **Rakshit Hargave**, stated that the results underscore a "return to healthy growth," driven by strong momentum in both biscuits and adjacent categories (like dairy and cakes) and a relatively stable commodity cost environment.
- **One-Time Cost:** The company recorded a one-time expense of **INR 48.6 crore** linked to the implementation of new labor codes, which impacted the bottom line slightly but was looked past by investors due to the strong operational performance.

2) Brokerage Upgrades & Downgrades

The brokerage community reacted positively to the Q3 results, with most firms maintaining or reiterating "Buy" ratings.

- **Nomura: Reiterated 'Buy'** rating. They noted that volume growth improved and margins beat expectations due to benign input costs.
- **JPMorgan: Maintained 'Buy'** rating.
- **MarketsMojo:** Upgraded the stock's technical rating from **Sell to Hold**, citing improved momentum and the stock's ability to outperform the broader market.
- **Motilal Oswal:** Remained bullish, noting that while revenue was slightly below their specific estimate, EBITDA and margins were above expectations. They raised their FY26 EPS estimates by ~4%.

3) Indirect Impact & Other News

- **Stable Commodity Prices:** The company benefited from "benign" input costs (raw materials like wheat, sugar, and palm oil) during the quarter. Management expects this stable environment to continue, which is a positive signal for margins going forward.
- **Rural Demand & Competition:** Management indicated that competitive intensity from regional players is expected to ease in Q4 FY26. Additionally, the stabilization of price points post-GST rate adjustments is helping volume recovery in the mass-market biscuit segment.

4) Latest Analyst Targets

Below is the summary of the latest price targets and ratings from major financial institutions following the Q3 FY26 results.

Stock Analysis Report

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Brokerage Firm	Rating	Target Price (INR)	Sentiment
Nomura	Buy	7,000	Bullish
JPMorgan	Buy	6,840	Bullish
Motilal Oswal	Buy	N/A*	Bullish
Angel One	Trading Buy	6,300	Short-term Bullish
Consensus Mean	Buy	~6,729	Positive

**Note: Motilal Oswal maintained a bullish stance and raised EPS estimates, but a specific updated numeric target was not explicitly detailed in the summary reports, though they see "more upside."*

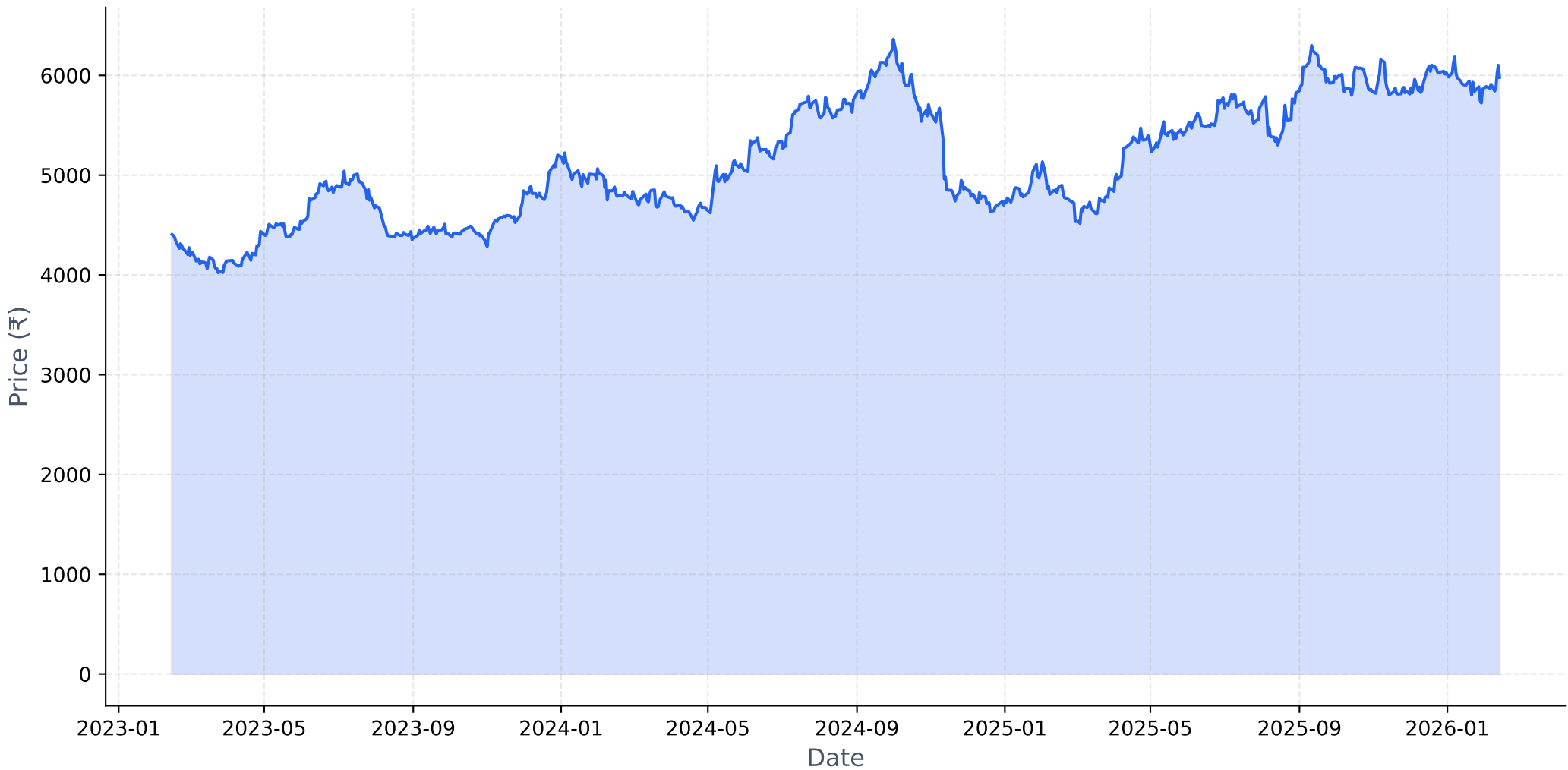
Stock Detailed Analysis Report

BRITANNIA.NS

Current Price: ₹5980.50

Generated: 2026-02-14 10:01

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	7.73%	1.79%
Net Income	Yes	30.58%	7.32%
ROE	No	-22.34%	-22.34%
EPS	Yes	30.57%	15.05%

BRITANNIA.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Weakening Leader
RS Score:	58.0/100
:	

== RS RATIOS ==:

1M RS:	1.046 [Leader]
3M RS:	1.124 [Leader]
6M RS:	1.208 [Strong]
1Y RS:	1.376 [Strong]
:	

== TURNAROUND ANALYSIS ==:

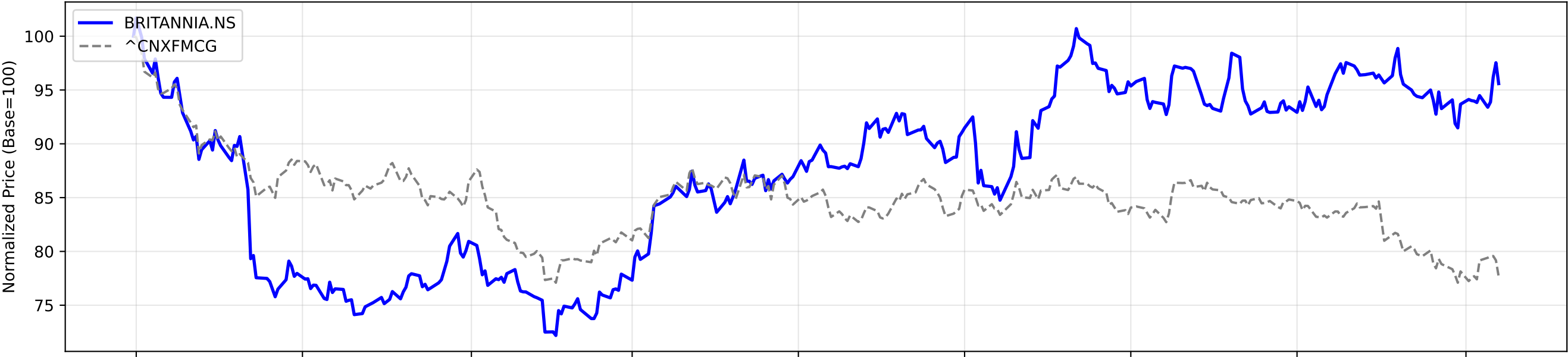
Turnaround Status:	Not Detected
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SIGNAL CRITERIA::

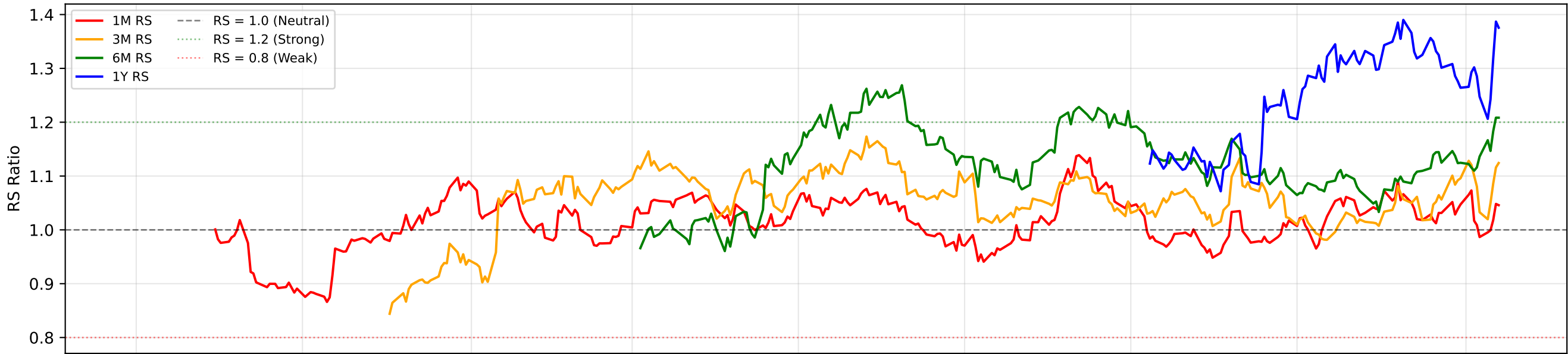
× Emerging RS:	Not accelerating
× Medium-term Lagging:	Not lagging
× Performance Improving:	Not improving

Relative Strength Analysis: BRITANNIA.NS vs ^CNXFMCG
Classification: Weakening Leader

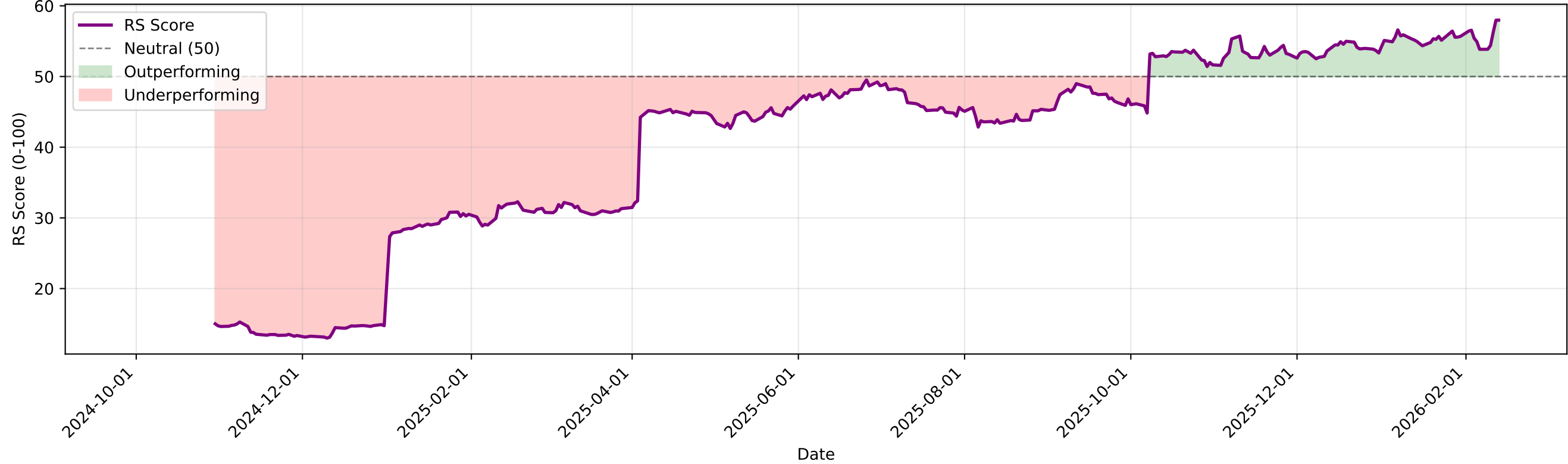
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



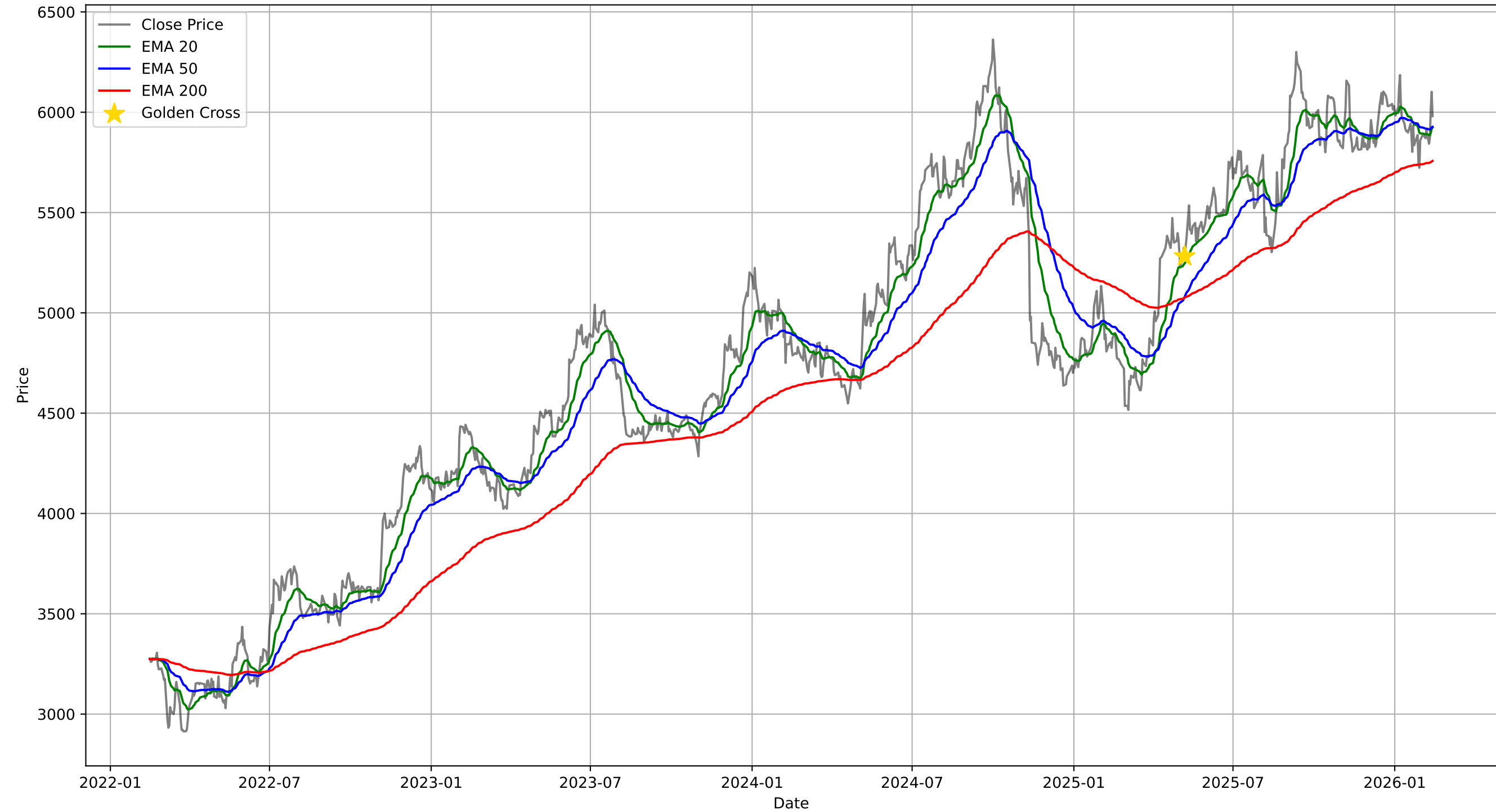
RS Composite Score Timeline



BRITANNIA.NS - EMA Crossover Summary

EMA 20:	5923.61
EMA 50:	5927.05
EMA 200:	5757.14
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-07 00:00:00+05:30
Golden Cross Price:	5281.78

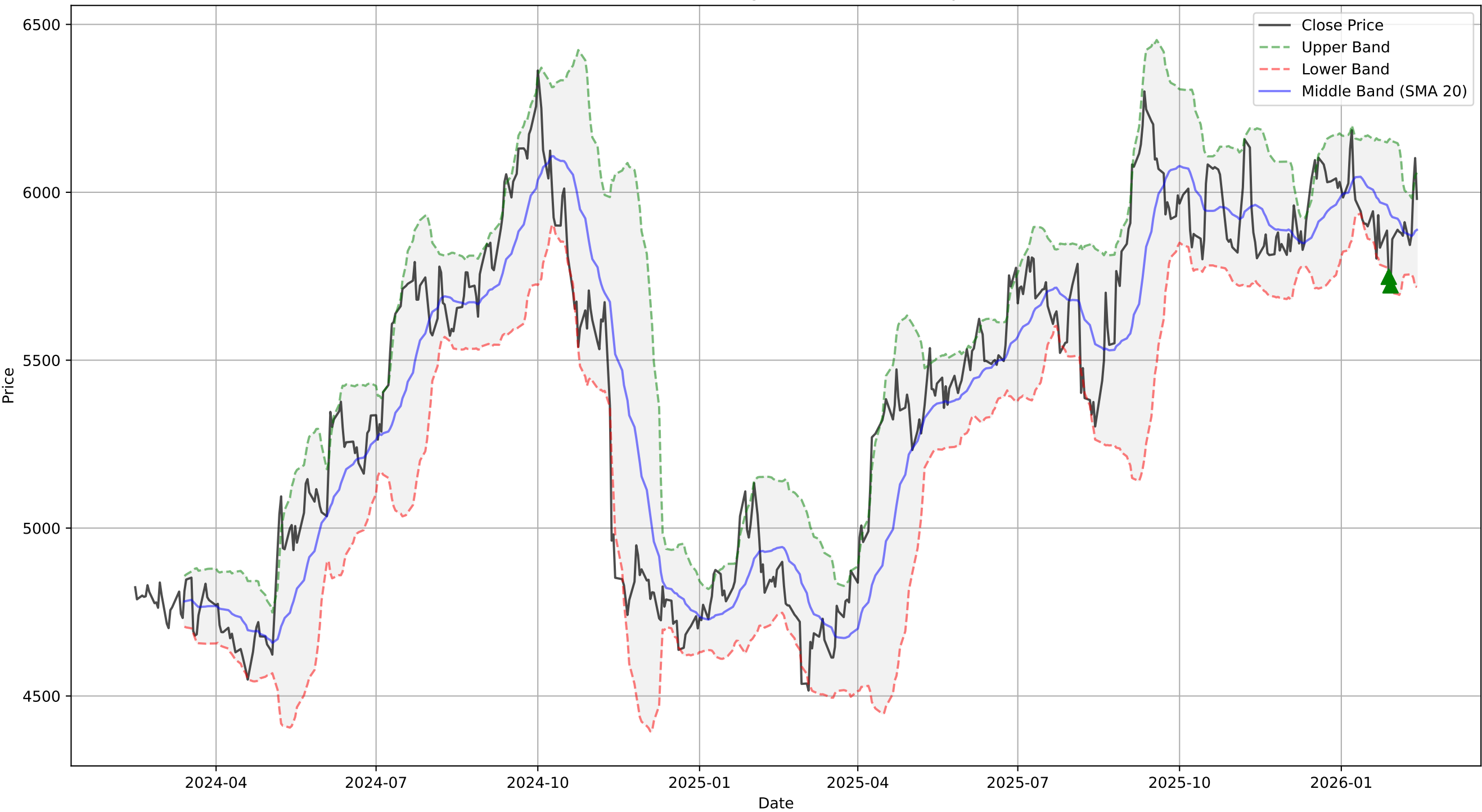
BRITANNIA.NS EMA Crossover Analysis



BRITANNIA.NS - Bollinger Bands Summary

Current Price:	5980.50
Upper Band:	6058.21
Middle Band (SMA 20):	5888.12
Lower Band:	5718.04
%B:	0.7716
Band Width:	0.0578
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-28 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-29 00:00:00+05:30

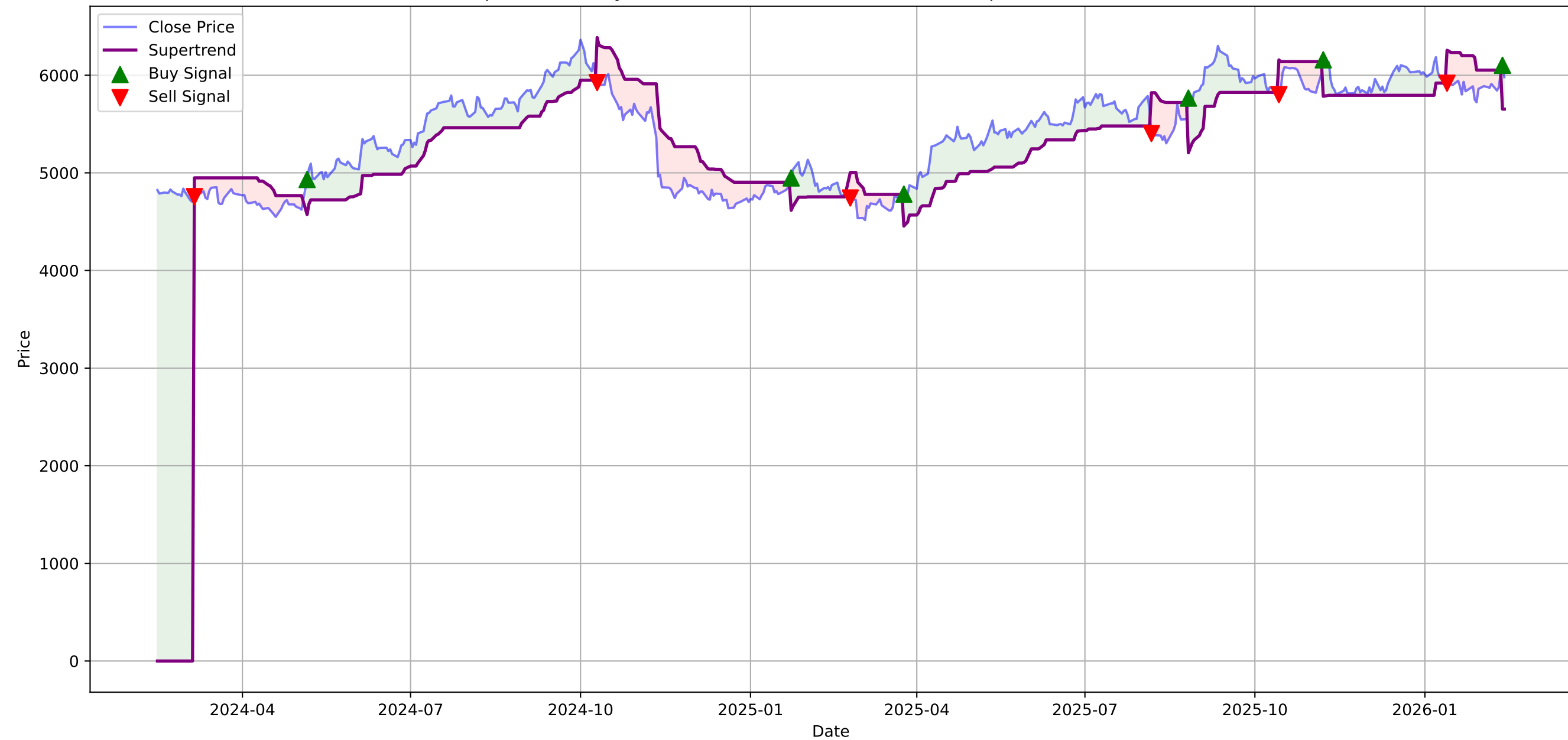
BRITANNIA.NS Bollinger Bands (20, 2) Analysis



BRITANNIA.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	5652.86
Signal Identified On:	2026-02-12

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



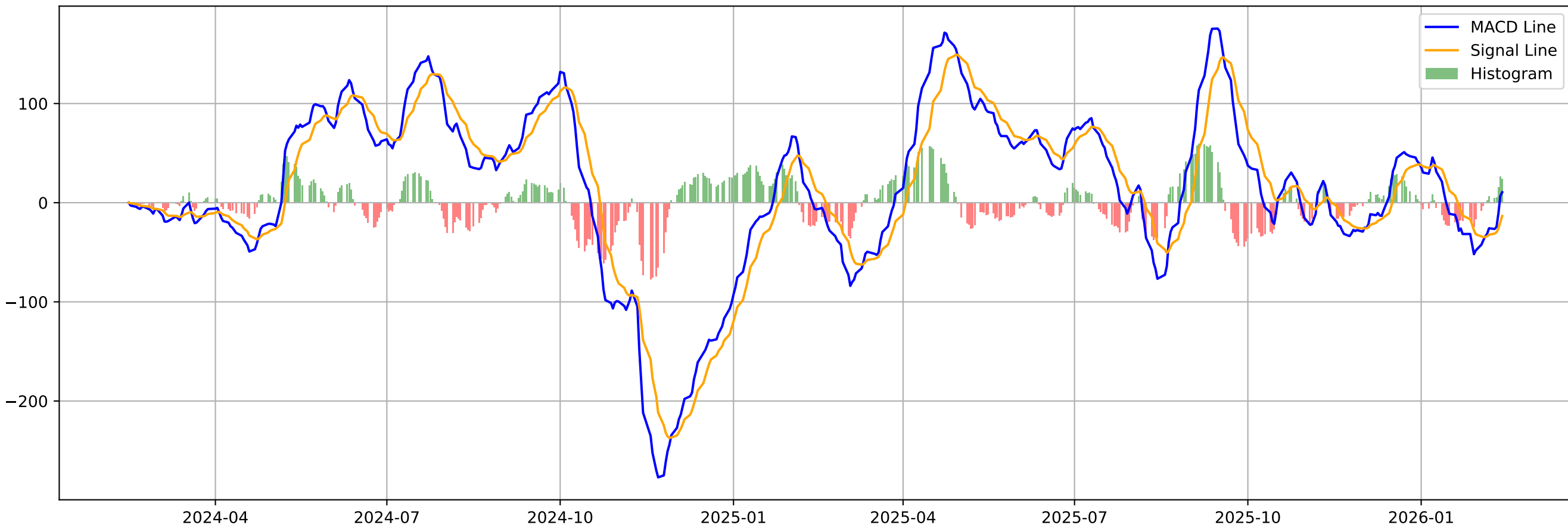
BRITANNIA.NS - MACD Summary

MACD Line:	10.53
Signal Line:	-13.45
Histogram:	23.98
Trend:	Bullish
Momentum:	Weakening
Signal:	None

BRITANNIA.NS Price



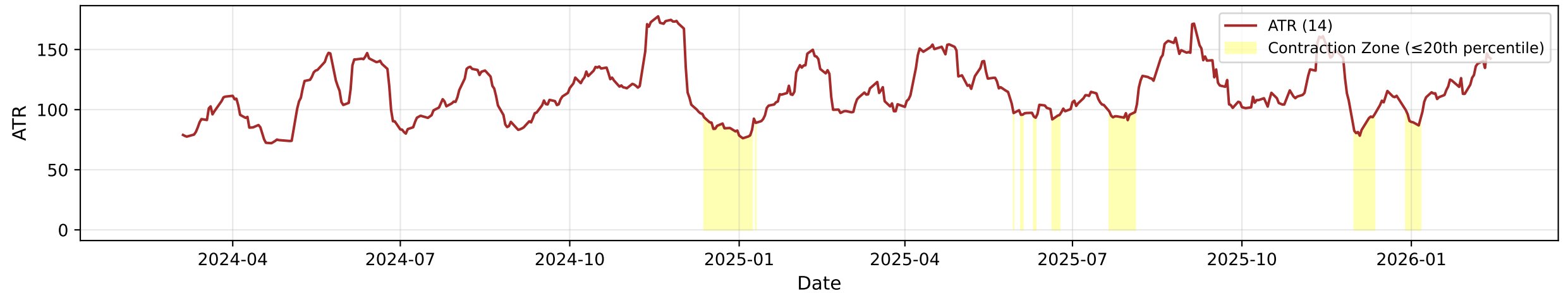
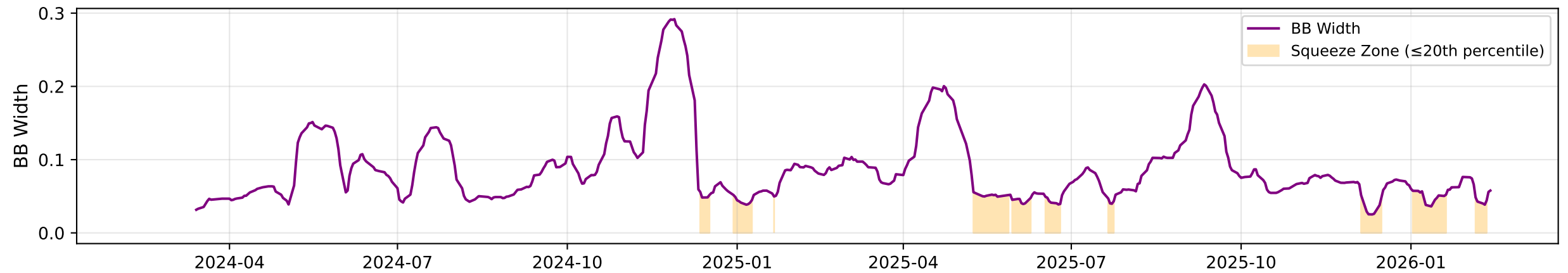
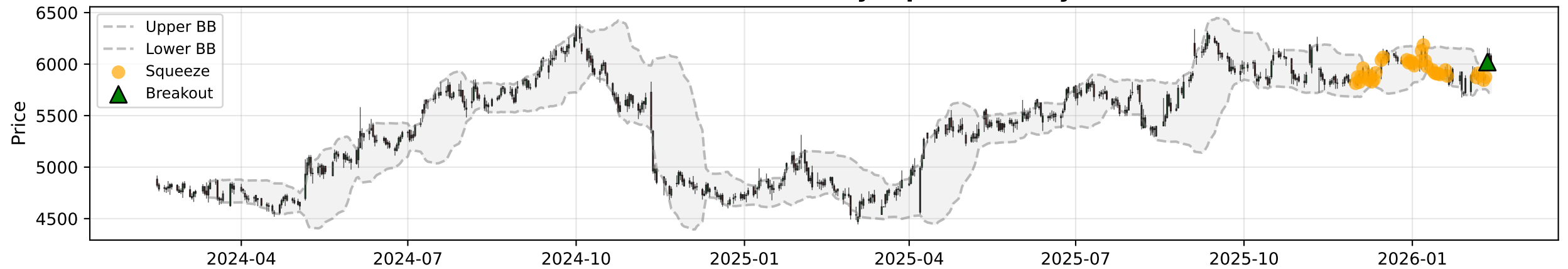
BRITANNIA.NS MACD (12, 26, 9)



BRITANNIA.NS - Volatility Squeeze Summary

BB Width:	0.0578
ATR:	142.5357
Total Signals:	34
Signal 1:	BB Squeeze at 2026-02-05 00:00:00+05:30 (Price: 5870.50)
Signal 2:	BB Squeeze at 2026-02-06 00:00:00+05:30 (Price: 5911.00)
Signal 3:	BB Squeeze at 2026-02-09 00:00:00+05:30 (Price: 5843.00)
Signal 4:	BB Squeeze at 2026-02-10 00:00:00+05:30 (Price: 5873.50)
Signal 5:	BB Squeeze (Bullish Breakout) at 2026-02-11 00:00:00+05

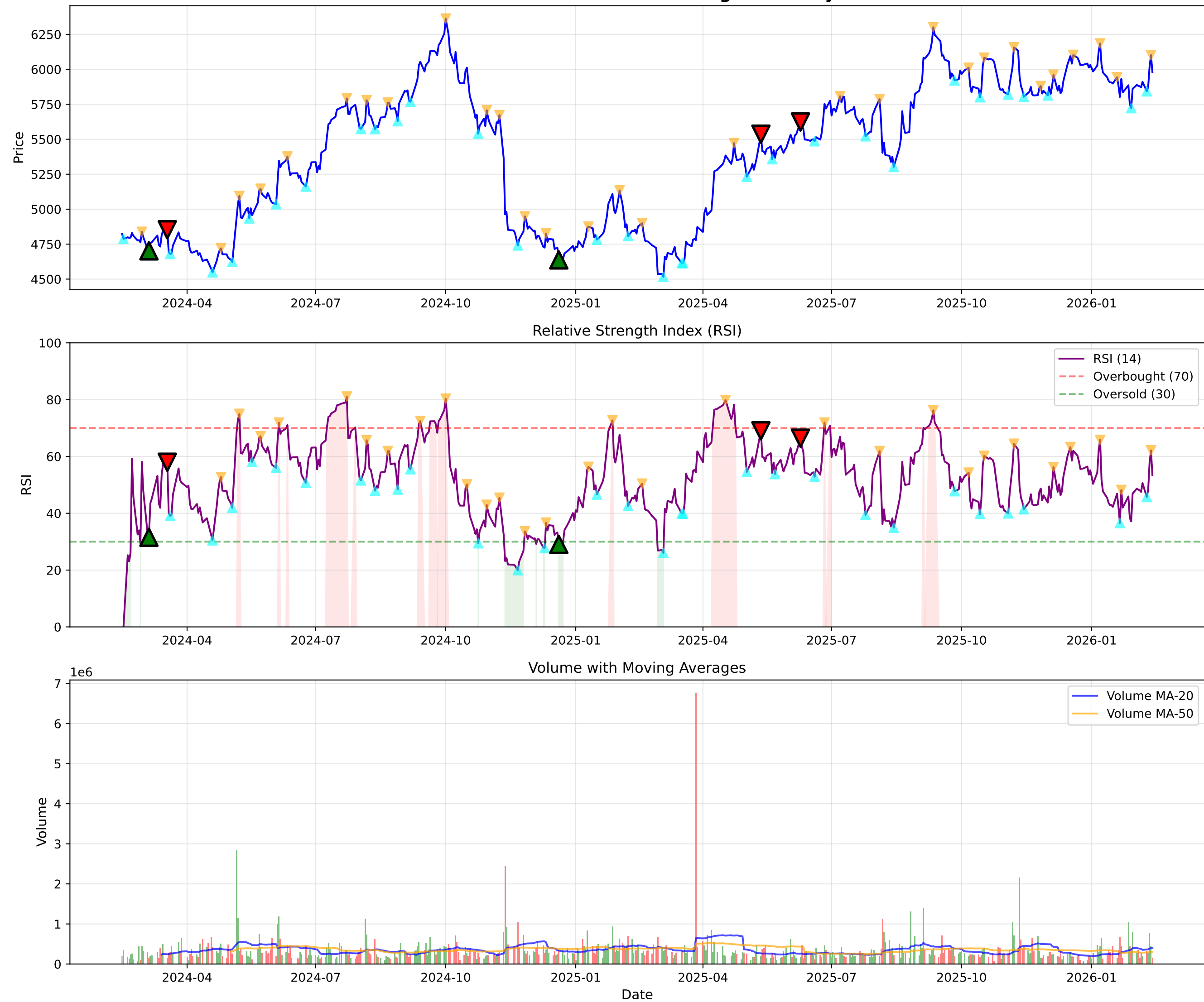
BRITANNIA.NS - Volatility Squeeze Analysis



BRITANNIA.NS - RSI-Volume Summary

Current RSI:	53.49
Current Volume:	159821
Volume MA 20:	403640
Bullish Divergences:	2
Bearish Divergences:	3
Bullish Div 1:	Date: 2024-03-05 00:00:00+05:30, Price: 4702.03
Bullish Div 2:	Date: 2024-12-20 00:00:00+05:30, Price: 4637.33
Bearish Div 1:	Date: 2025-05-12 00:00:00+05:30, Price: 5535.95
Bearish Div 2:	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:

34 Signals Detected

:

2026-01-13 [-]:

Distribution Day

2026-01-14 [-]:

Distribution Day

2026-01-16 [-]:

Distribution Day

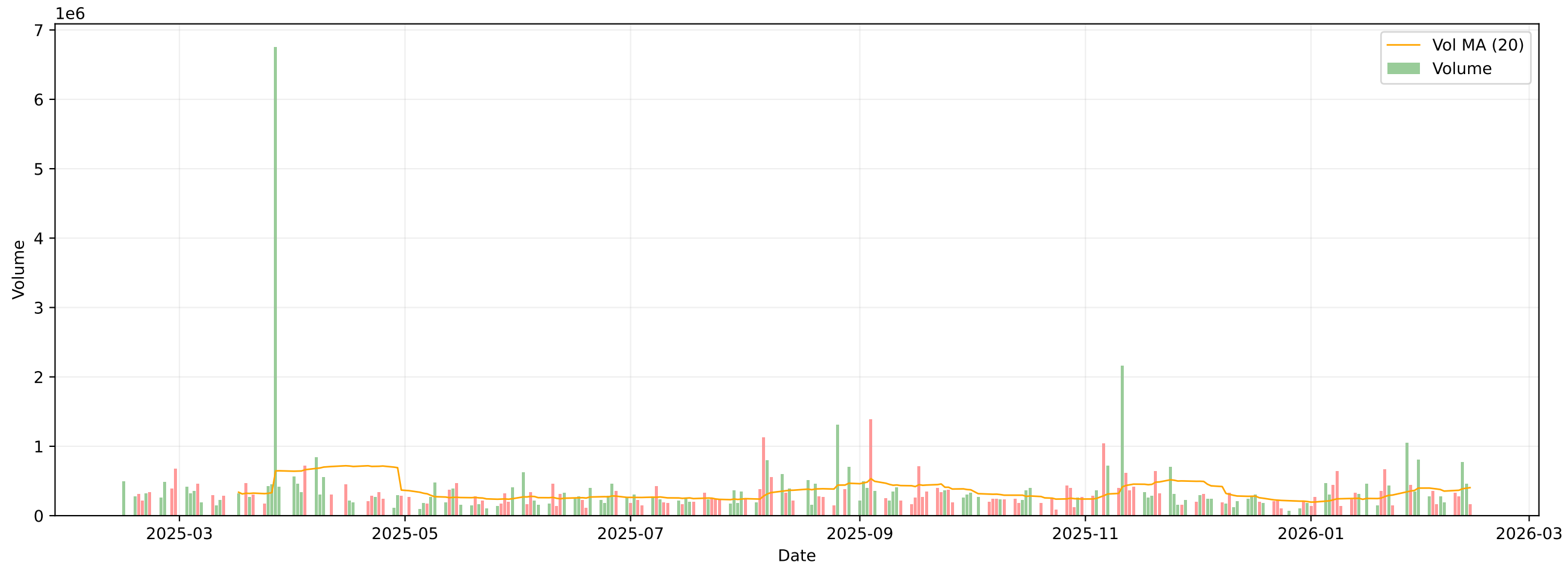
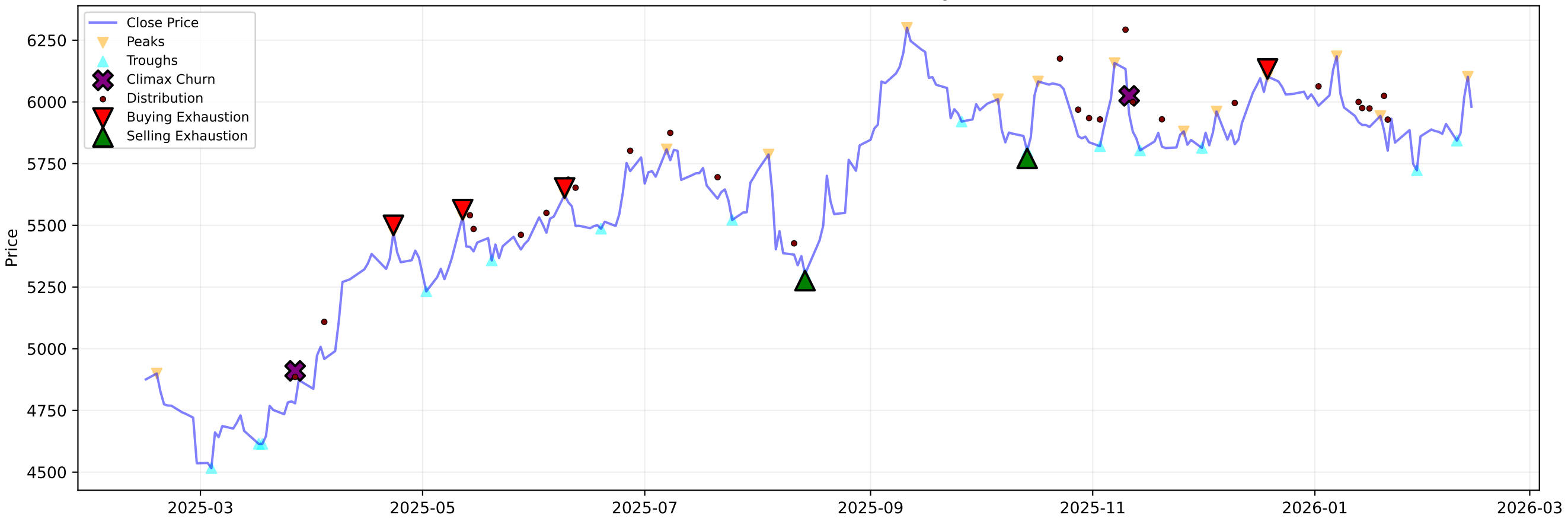
2026-01-20 [-]:

Distribution Day

2026-01-21 [-]:

Distribution Day

BRITANNIA.NS - Volume Analysis



BRITANNIA.NS - Candlestick Classification Summary

== CANDLESTICK CLASSIFICATION ==:

Latest Classification: **No Control**

Recent Trend Score (10-day avg): 0.10

:

Distribution:

No Control: 119

Seller Control: 54

Buyer Control: 50

Seller Strong Control: 3

Buyer Strong Control: 2

BRITANNIA.NS - Candlestick Classification



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	5705.93	5980.5	2025-08-25
1 Day	UPTREND (Buy)	5652.86	5980.5	2026-02-12
15 Min	DOWNTREND (Sell)	6026.64	5970.5	2026-02-13

Multi-Timeframe MACD Analysis

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

BRITANNIA.NS - 1 Week (Candlestick + EMAs)



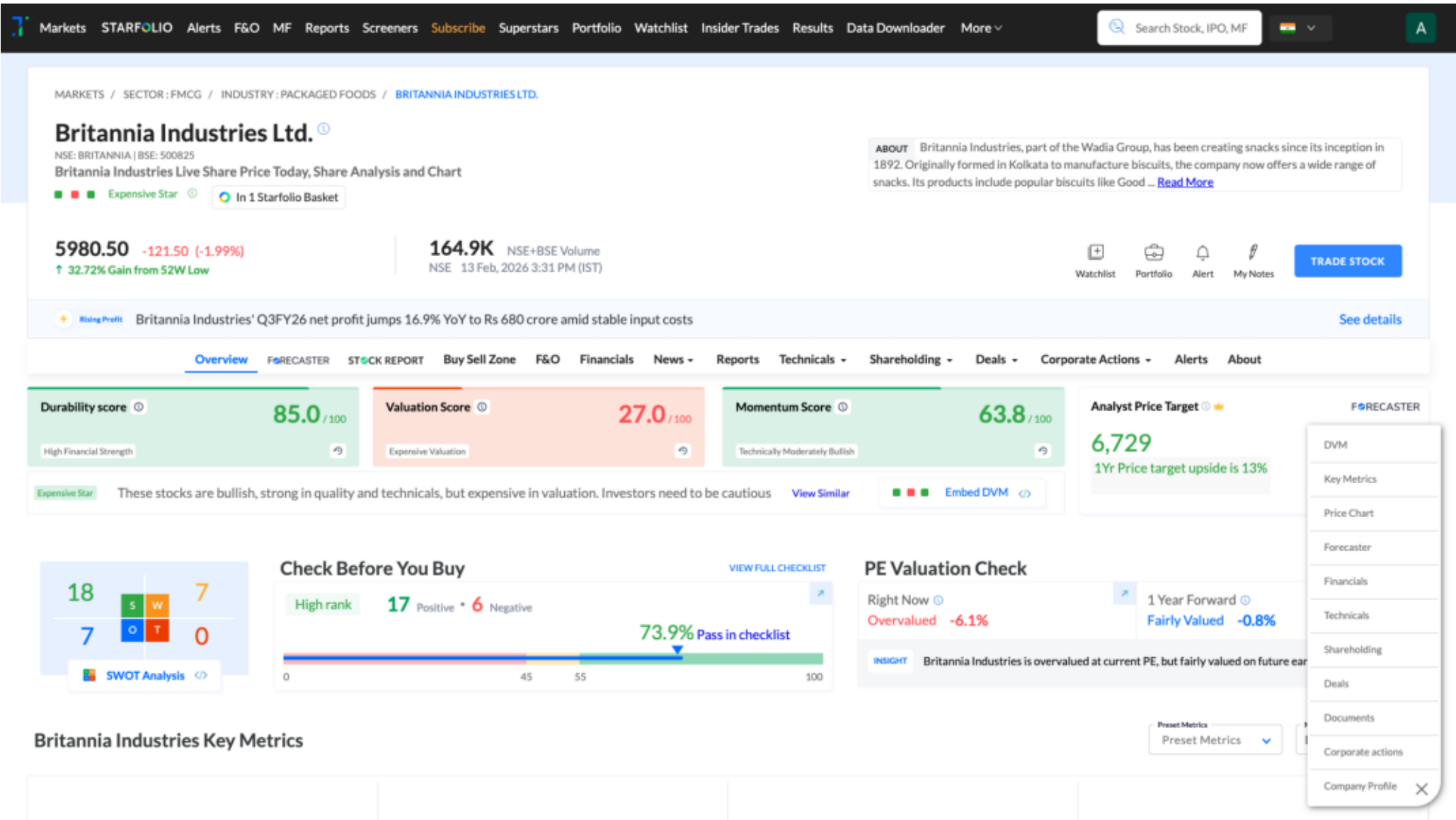
BRITANNIA.NS - 1 Day (Candlestick + EMAs)



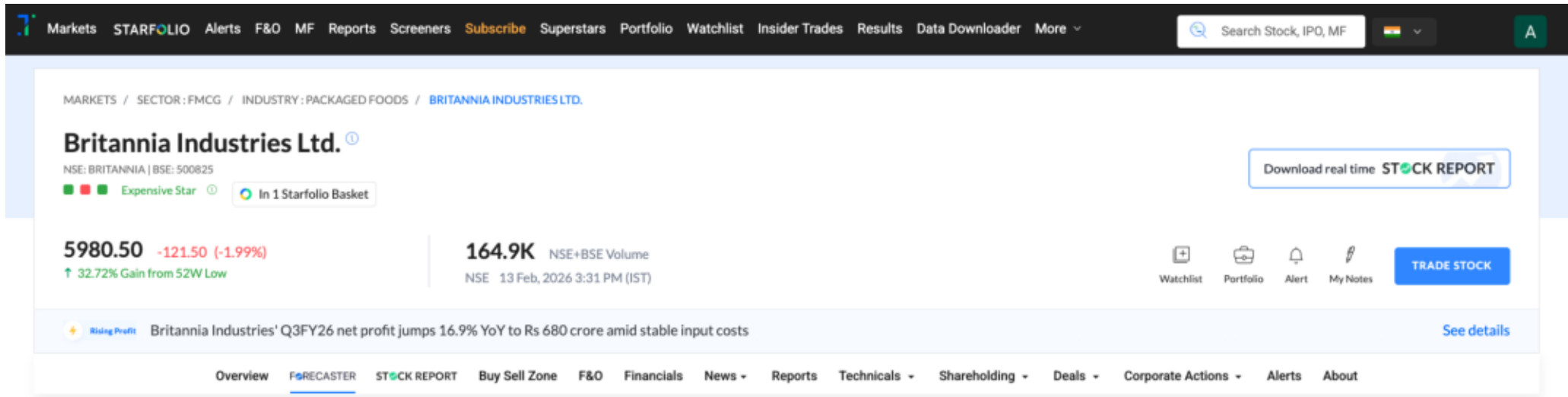
BRITANNIA.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - BRITANNIA_main



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 6729, revenue growth forecast of 7.7%, and profit growth estimate of 16.7% for FY26, based on top 34 analyst calls.

Britannia Industries FORECASTER - Analyst Estimates ^{NEW} ¹

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