

Gemini Stock Analysis Report

Based on the detailed technical and fundamental report provided for **BRITANNIA.NS** (Generated Date: 2026-01-24), here is my positional trading analysis.

Step 1: Audit the Data

- **Data Present:**
 - **Price Structure:** Daily (3-year), Weekly, and 15-min charts.
 - **Trend Indicators:** EMA (20, 50, 200), Supertrend (Multi-timeframe), MACD.
 - **Momentum/Oscillators:** RSI, Relative Strength (RS) vs. Benchmark.
 - **Volatility:** Bollinger Bands, Volatility Squeeze, ATR.
 - **Volume:** Volume bars with MA, Distribution/Accumulation analysis.
 - **Fundamentals:** Revenue/Earnings growth, Trendlyne scores, Analyst estimates.
 - **Data Missing:**
 - Detailed Order Book/Market Depth.
 - Specific recent news catalysts causing the current dip (though inferred from earnings deceleration).
 - **Confidence Level: High.** The report provides a comprehensive technical suite allowing for a robust "weight of evidence" decision.
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Step 2: Analyze the Setup

Price Structure & Trend:* **Long-Term:** The stock remains in a macro uptrend, trading above the **200-day EMA (5738)**. The Weekly Supertrend is also still Green (Buy).* **Intermediate/Short-Term:** The trend has degraded. The stock is currently in a "Short-term **Downtrend**," trading below both the **20 EMA (5938)** and **50 EMA (5946)**. The Daily Supertrend generated a **Sell signal** on Jan 13, 2026.* **Support Zone:** The price (5835) is approaching a critical confluence of support at the 200 EMA (~5738). This is the "line in the sand" for the long-term trend.

Momentum & Strength:* **Relative Strength:** The stock is classified as a "Weakening Leader." While the 1-year RS is strong, the 1-month and 3-month RS are lagging, indicating recent underperformance against the FMCG sector.* **Volume:** A major red flag is the presence of **5 Distribution Days** between Jan 13 and Jan 21 (Page 18). This indicates institutional selling pressure during the pullback.* **Indicators:** MACD is bearish (below signal line) and momentum is strengthening to the downside. RSI is at 41.98, which is weak but not yet oversold (30).

The "Squeeze":* Page 15 highlights a Volatility Squeeze (low Bollinger Band width). Squeezes lead to expansion. given the price is below the mid-band and moving averages, the probability currently favors a downside expansion or a "head fake" before stabilization.

Step 3: Formulate the Recommendation

Current Advice: NO / WAIT

Reasoning: Entering now is premature (catching a falling knife). The stock is currently sandwiched between

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overhead resistance (20/50 EMAs) and underlying support (200 EMA). The presence of recent **Distribution Days** and a **Daily Sell Signal** suggests the correction may not be over. We need to see the stock prove it can absorb the selling pressure at the 200 EMA and reclaim momentum before entering.

Conditional Plan (Watchlist for Reversal)

We require confirmation that the intermediate trend has shifted back to bullish.

Condition to Buy:

1. **Aggressive:** A successful test and bounce off the **200 EMA (approx 5740)** accompanied by a bullish candlestick (Hammer or Engulfing) and a spike in volume.
2. **Conservative (Recommended):** A Daily Close **above the 50 EMA (~5950)**. This clears the "traffic" of resistance and confirms the correction has ended.

Entry Price: INR 5,960 (assuming a breakout above the 50 EMA/20 EMA confluence).

- **Stop Loss:** INR 5,700 (Strictly below the 200 EMA and recent swing lows. If 200 EMA fails, the trade thesis is invalid).

Take Profit: INR 6,450 - INR 6,580 (Testing previous highs and aligning with the analyst target of 6586).

Risk/Reward Calculation:

- Risk: ~4.3%
- Reward: ~8% to 10%
- Ratio: ~1:2 (Acceptable)

News & Analyst Targets

Date: January 25, 2026 **Subject:** Britannia Industries (BRITANNIA) - Weekly Research Update

As per your request, here is the latest research update on Britannia Industries. The stock has seen active trading this week with renewed buying interest, despite some lingering regulatory and margin concerns.

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

- **Price Action Rally:** Britannia shares witnessed a sharp recovery late this week, jumping approximately **2.8% on January 22**, closing around the **Rs 5,965** level. The move is attributed to renewed investor interest in defensive FMCG stocks ahead of the budget and earnings season.
- **Technical Breakout:** Technical indicators have shifted from "Mildly **Bullish**" to "**Bullish**" as of mid-January. The stock has managed to hold above key support levels (Rs 5,900) and is showing strength relative to the Nifty FMCG index.
- **Q3 FY26 Earnings Preview:** With Q3 results expected in **early February 2026**, the street anticipates **volume growth of 5-7%**. However, analysts remain cautious about margins due to persistent raw material inflation (wheat and sugar) which may dampen net profit growth (projected decline of ~5-8% YoY by some brokerages).

2) Brokerage Upgrades & Downgrades

- **UBS (Buy):** Maintained a **BUY** rating on January 13, 2026, with a target price of **Rs 6,950** (implying ~19%

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upside), citing strong long-term earnings potential despite near-term headwinds.

- **MarketsMojo (Upgrade):** Upgraded the stock from **Sell to Hold** earlier this month (Jan 8), noting improved technical momentum and valuation consolidation.
- **Consensus View:** The majority of analysts (approx. 25 out of 34) maintain a "Buy" rating, viewing the recent leadership transition and price consolidation as a buying opportunity.

3) Other News Impacting BRITANNIA

- **GST Demand Notice (Regulatory Headwind):** On January 1, 2026, the company received a GST demand order amounting to **Rs 108.50 Crore** (including penalty and interest) regarding alleged incorrect input tax credit claims for FY19-FY24. While the company has stated it will appeal and expects no material operational impact, this remains a monitorable overhang.
- **Leadership Transition:** The market continues to digest the major leadership change from late 2025. **Rakshit Hargave** (formerly of Birla Opus) took charge as MD & CEO on December 15, 2025, following the resignation of long-time head Varun Berry in November. Investors are keenly awaiting his strategic commentary during the upcoming Q3 earnings call.
- **Sectoral Tailwinds:** The broader FMCG sector is anticipating a demand recovery in rural markets, which is a critical growth driver for Britannia's mass-market biscuit portfolio.

4) Latest Price Targets (Analysts & Brokerages)

Below is the summary of the latest price targets issued by major brokerage houses for FY26/27.

Brokerage Firm	Rating	Price Target (INR)	Upside/Downside*	Date of Report/Update
Motilal Oswal	BUY	7,150	+19.8%	Jan 2026 Estimate
Nomura	BUY	7,000	+17.3%	Nov 2025 Update
UBS	BUY	6,950	+16.5%	Jan 13, 2026
PL Capital	BUY	6,761	+13.3%	Jan 2026 Estimate
Axis Capital	BUY	6,750	+13.1%	Nov 2025 Update
Kotak Inst. Equities	BUY	6,325	+6.0%	Nov 2025 Update
Macquarie	SELL	5,250	-12.0%	Nov 2025 Update
Average Consensus	BUY	~6,586	+10.4%	Jan 25, 2026

*Upside/Downside calculated based on the recent market price of approx. Rs 5,965.

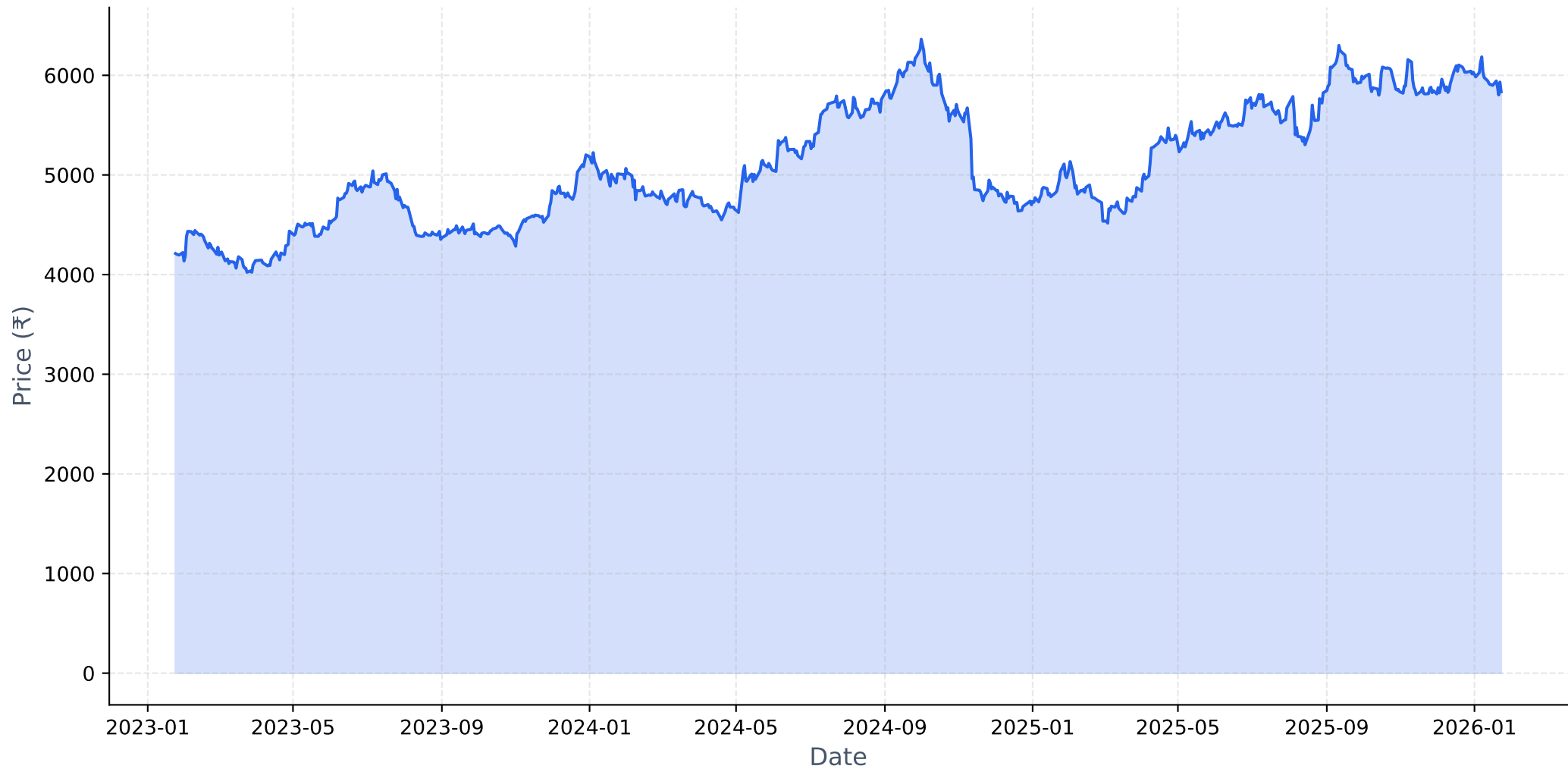
Stock Detailed Analysis Report

BRITANNIA.NS

Current Price: ₹5835.00

Generated: 2026-01-24 18:21

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:	Weakening Leader
RS Score:	55.6/100
:	

== RS RATIOS ==:

1M RS:	1.031 [Leader]
3M RS:	1.081 [Leader]
6M RS:	1.134 [Leader]
1Y RS:	1.296 [Strong]
:	

== TURNAROUND ANALYSIS ==:

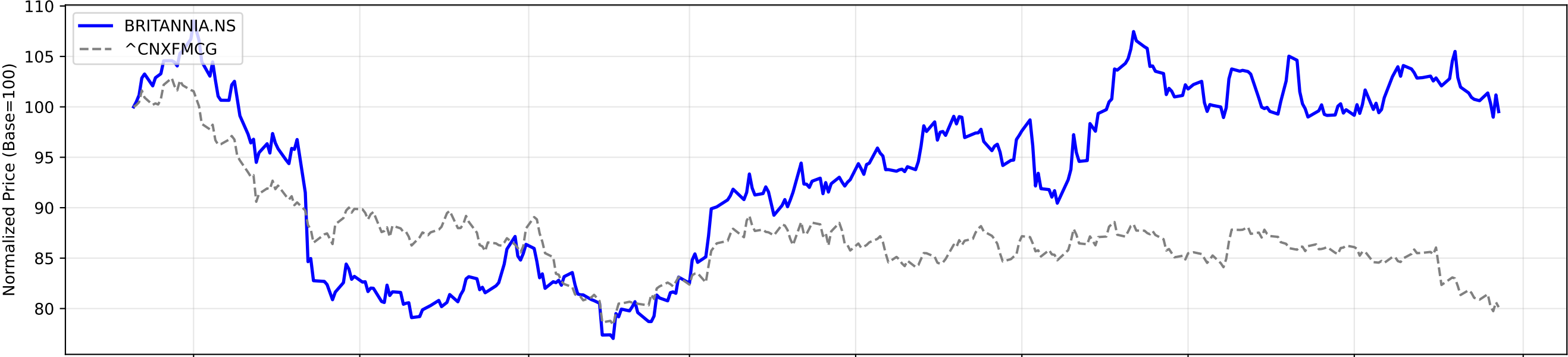
Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

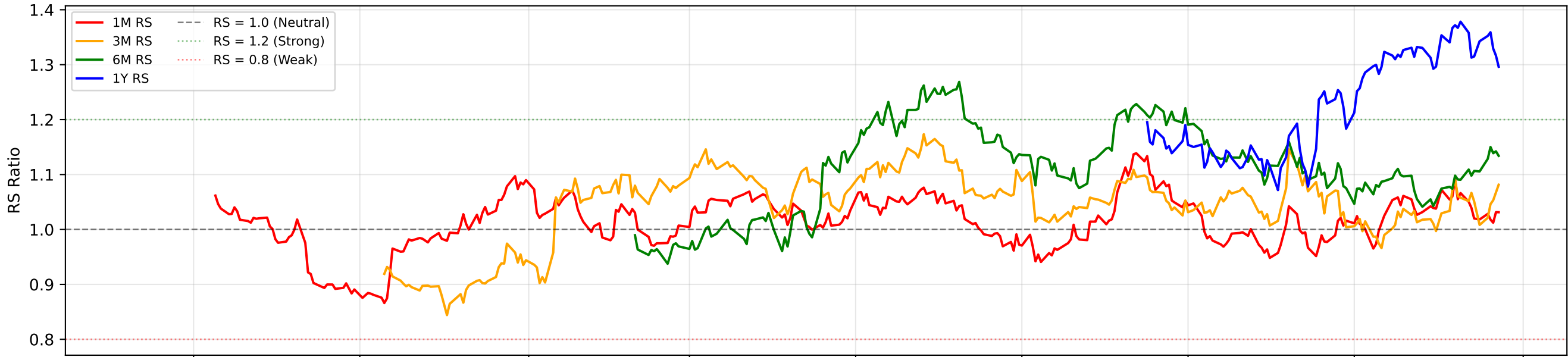
× Emerging RS:	Not accelerating
× Medium-term Lagging:	Not lagging
× Performance Improving:	Not improving

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

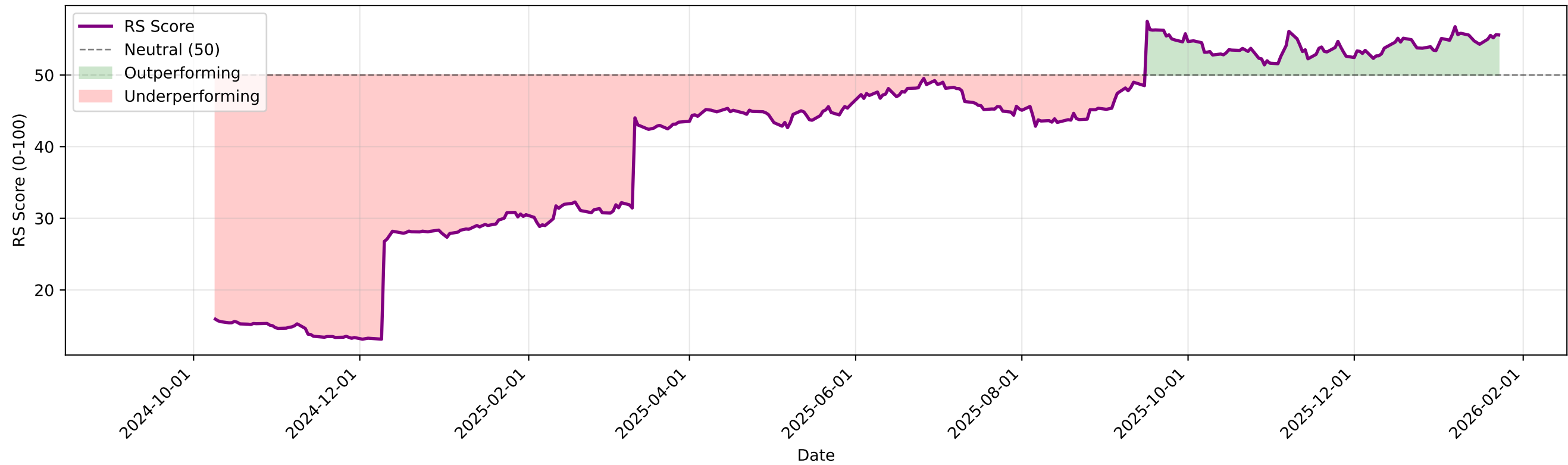
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



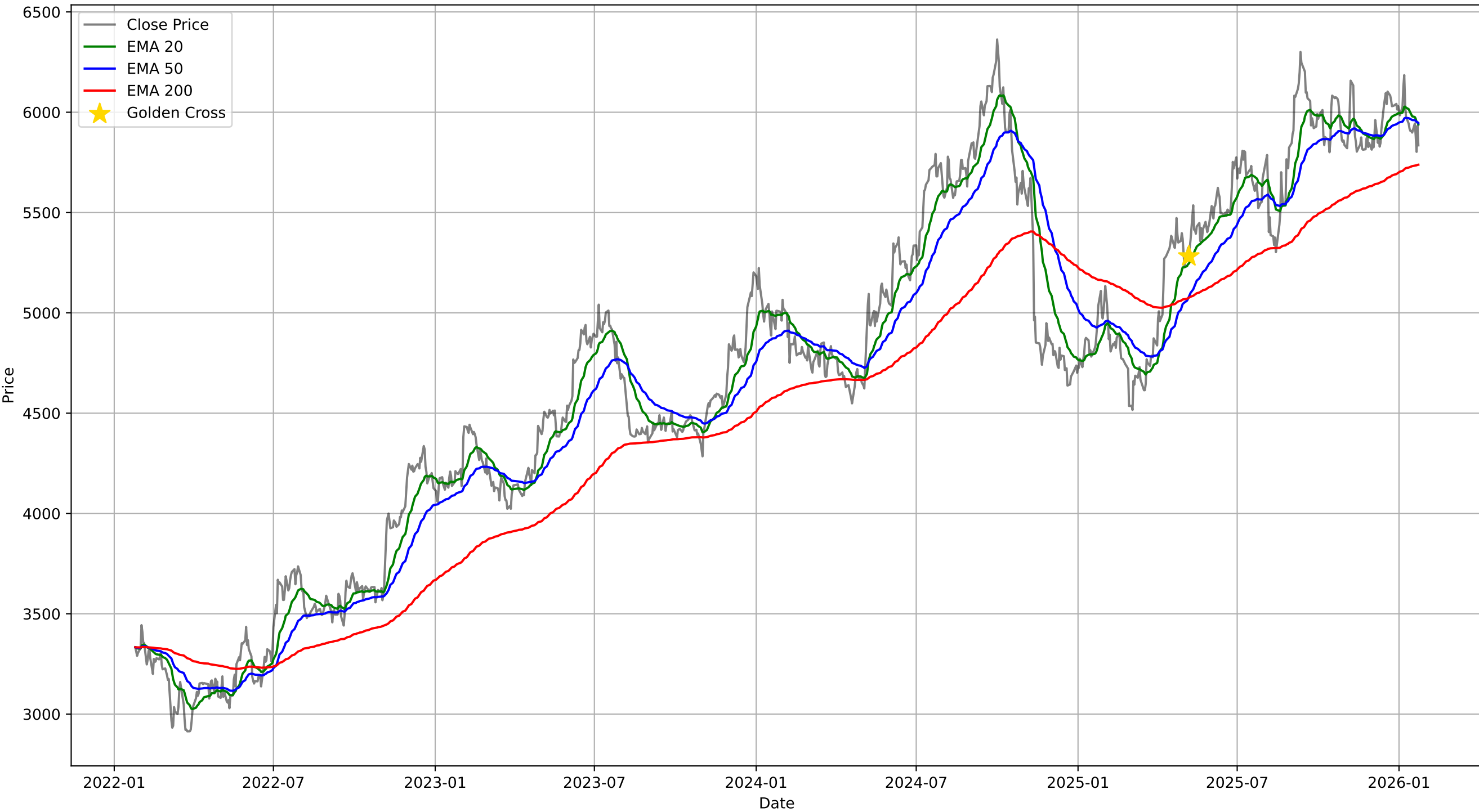
RS Composite Score Timeline



BRITANNIA.NS - EMA Crossover Summary

EMA 20:	5938.84
EMA 50:	5946.07
EMA 200:	5738.47
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-07 00:00:00+05:30
Golden Cross Price:	5281.78

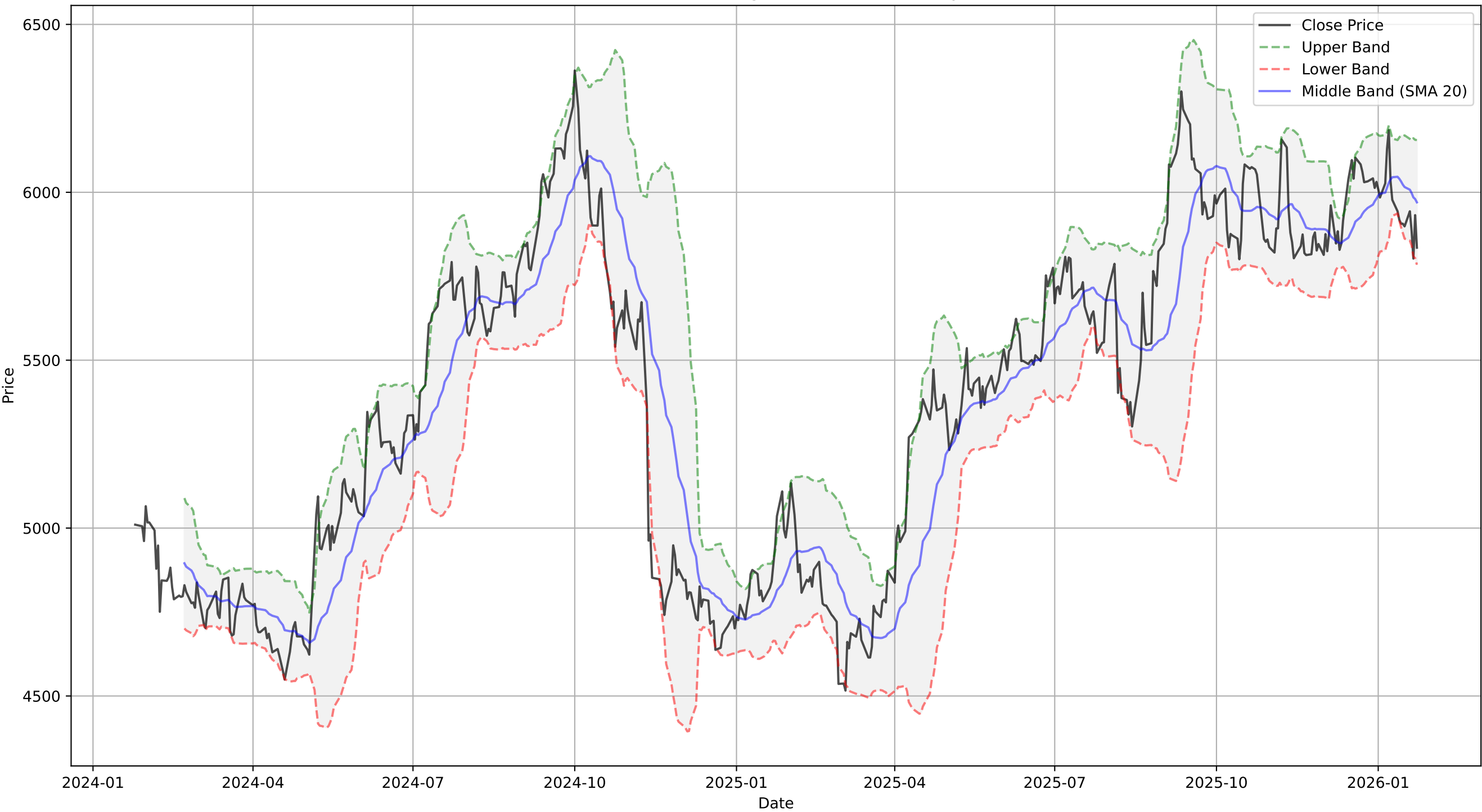
BRITANNIA.NS EMA Crossover Analysis



BRITANNIA.NS - Bollinger Bands Summary

Current Price:	5835.00
Upper Band:	6155.78
Middle Band (SMA 20):	5970.07
Lower Band:	5784.37
%B:	0.1363
Band Width:	0.0622
Status:	Lower Half
Signal:	None

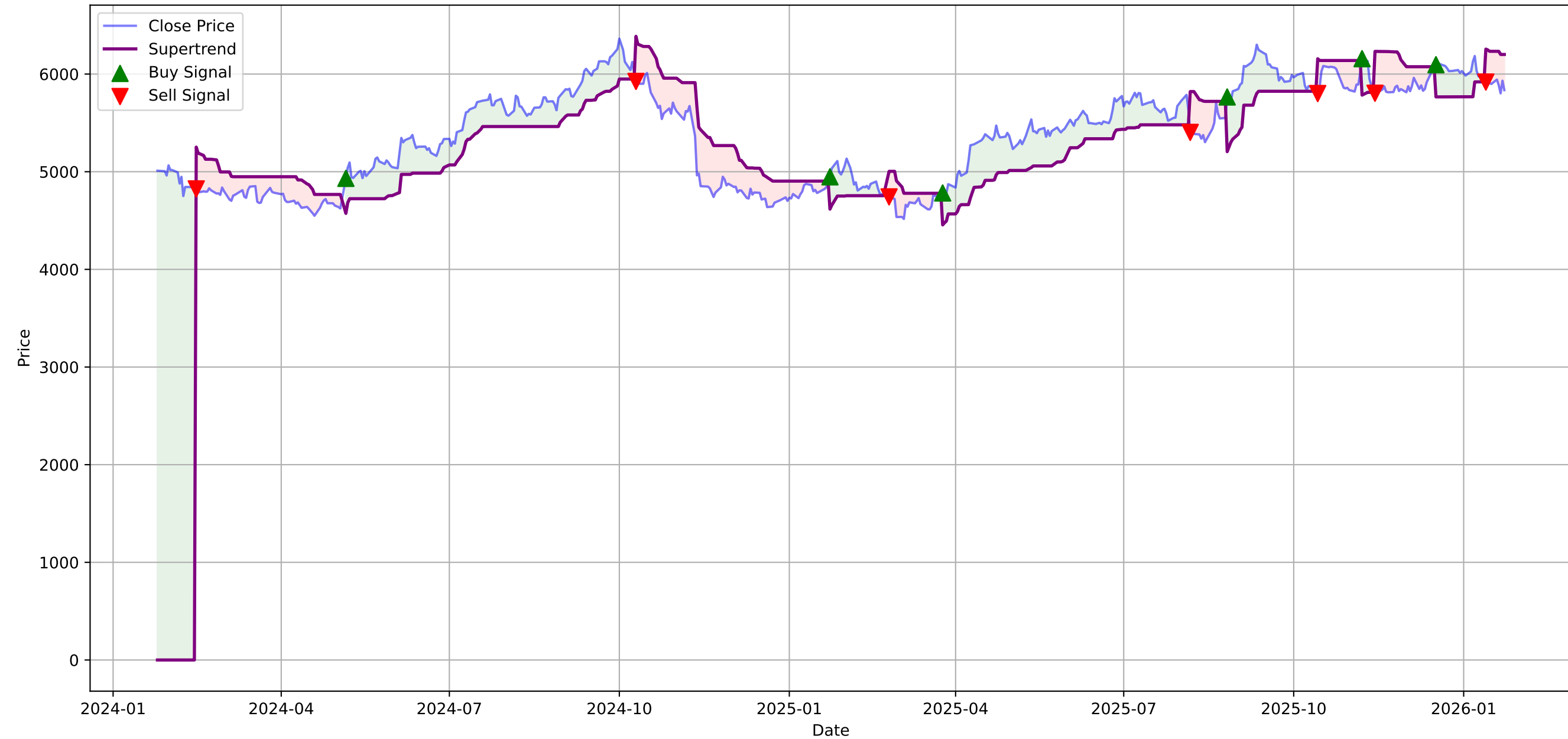
BRITANNIA.NS Bollinger Bands (20, 2) Analysis



BRITANNIA.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	6200.64
Signal Identified On:	2026-01-13

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



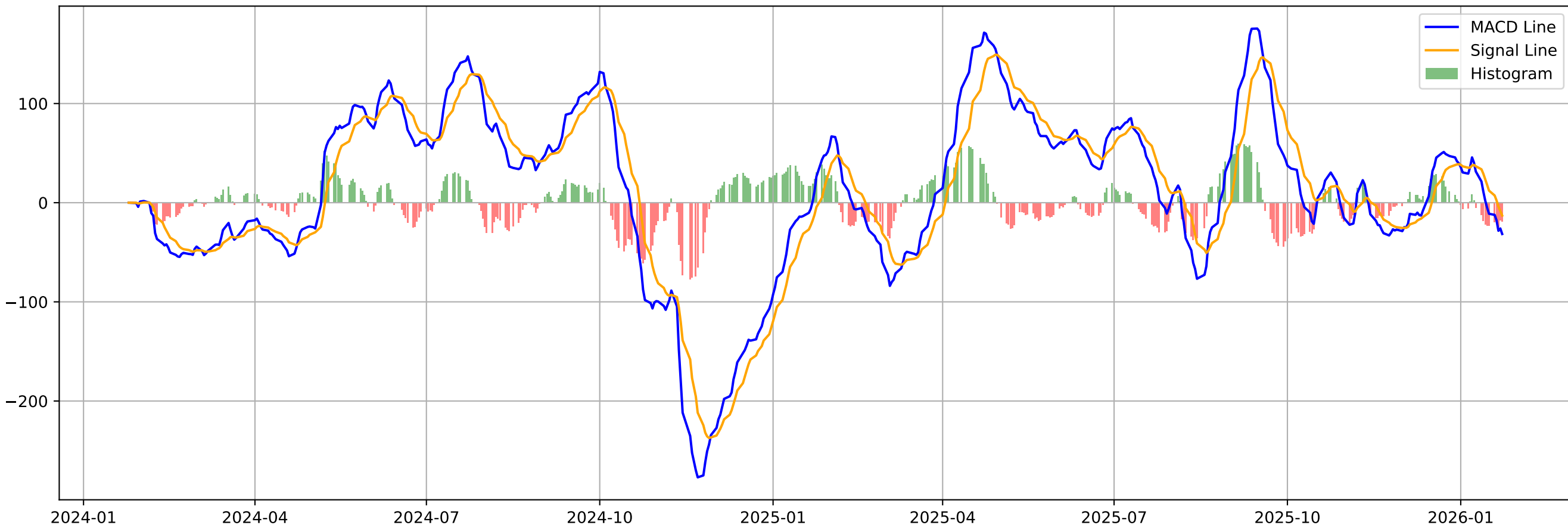
BRITANNIA.NS - MACD Summary

MACD Line:	-31.56
Signal Line:	-12.93
Histogram:	-18.63
Trend:	Bearish
Momentum:	Strengthening
Signal:	None
Divergences Detected:	1
└ Bullish Divergence:	Date: 2026-01-21 00:00:00+05:30, Price: 5802.50

BRITANNIA.NS Price



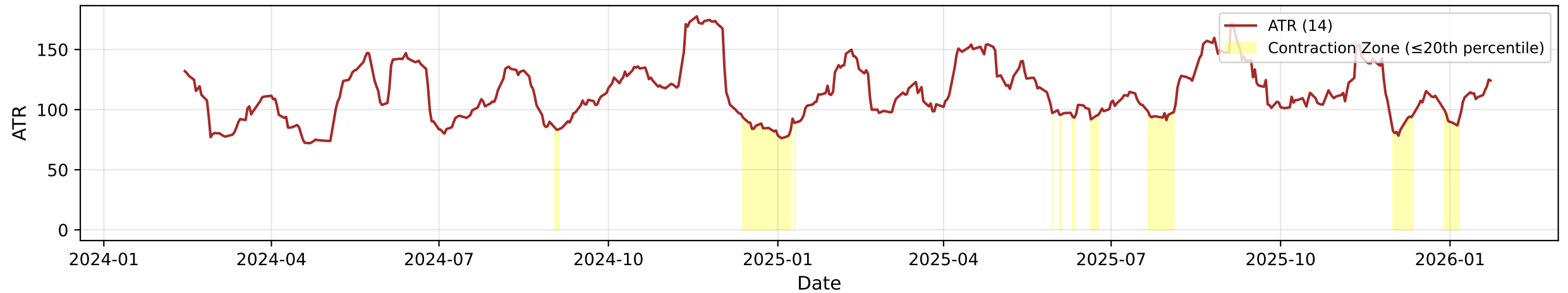
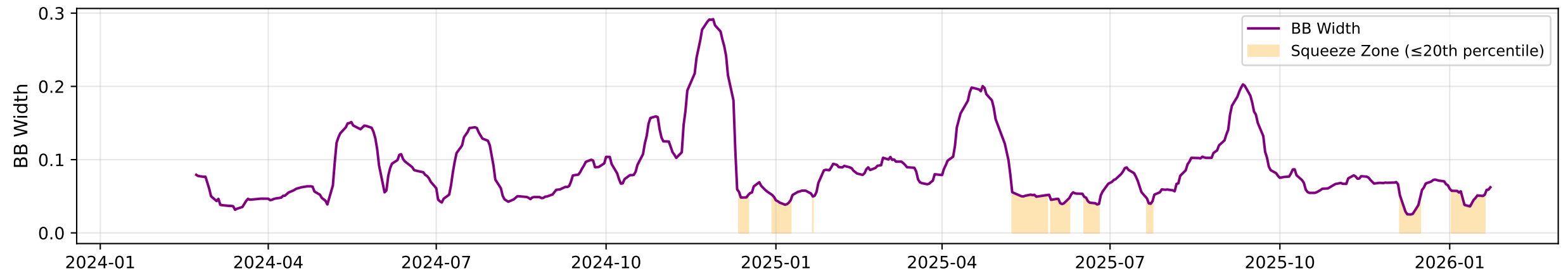
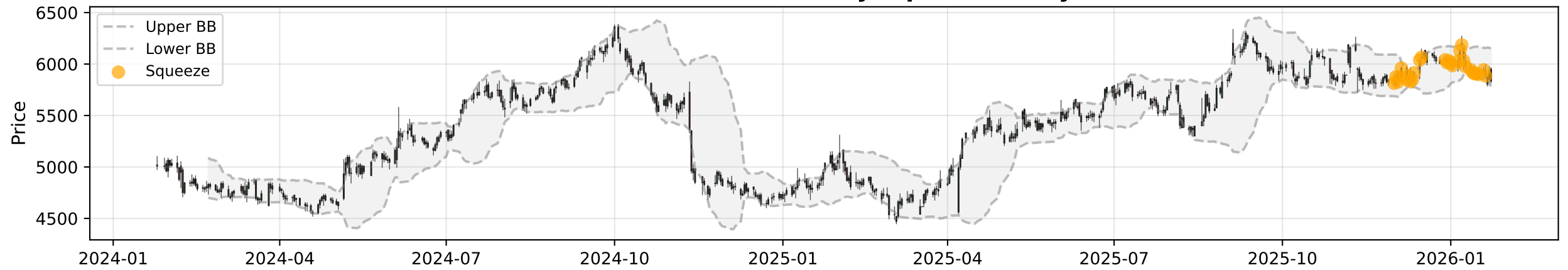
BRITANNIA.NS MACD (12, 26, 9)



BRITANNIA.NS - Volatility Squeeze Summary

BB Width:	0.0622
ATR:	124.2143
Total Signals:	29
Signal 1:	BB Squeeze at 2026-01-14 00:00:00+05:30 (Price: 5906.50)
Signal 2:	BB Squeeze at 2026-01-15 00:00:00+05:30 (Price: 5906.50)
Signal 3:	BB Squeeze at 2026-01-16 00:00:00+05:30 (Price: 5898.50)
Signal 4:	BB Squeeze at 2026-01-19 00:00:00+05:30 (Price: 5943.50)
Signal 5:	BB Squeeze at 2026-01-20 00:00:00+05:30 (Price: 5884.00)

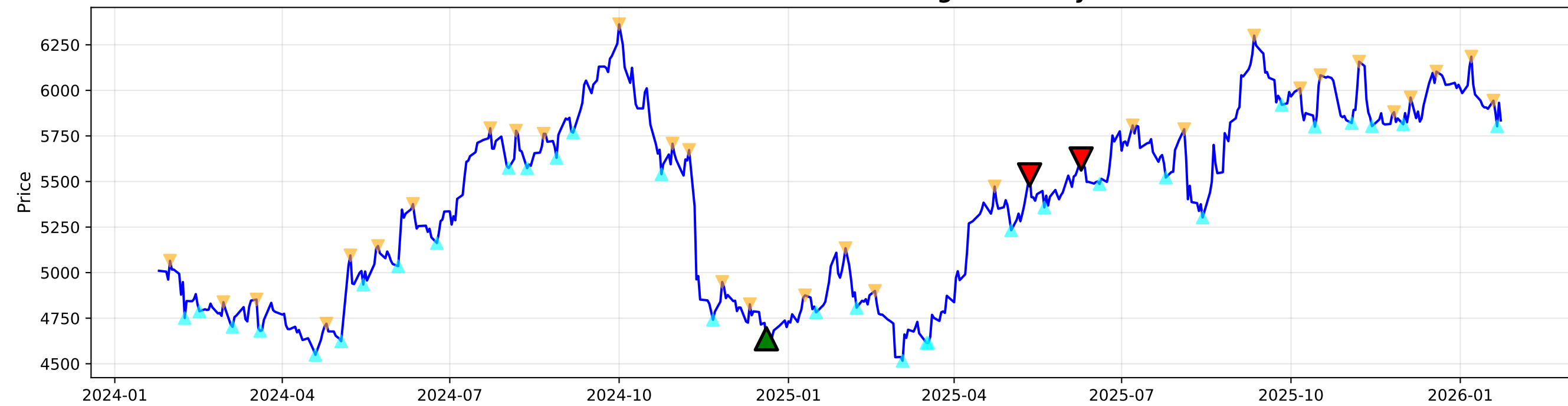
BRITANNIA.NS - Volatility Squeeze Analysis



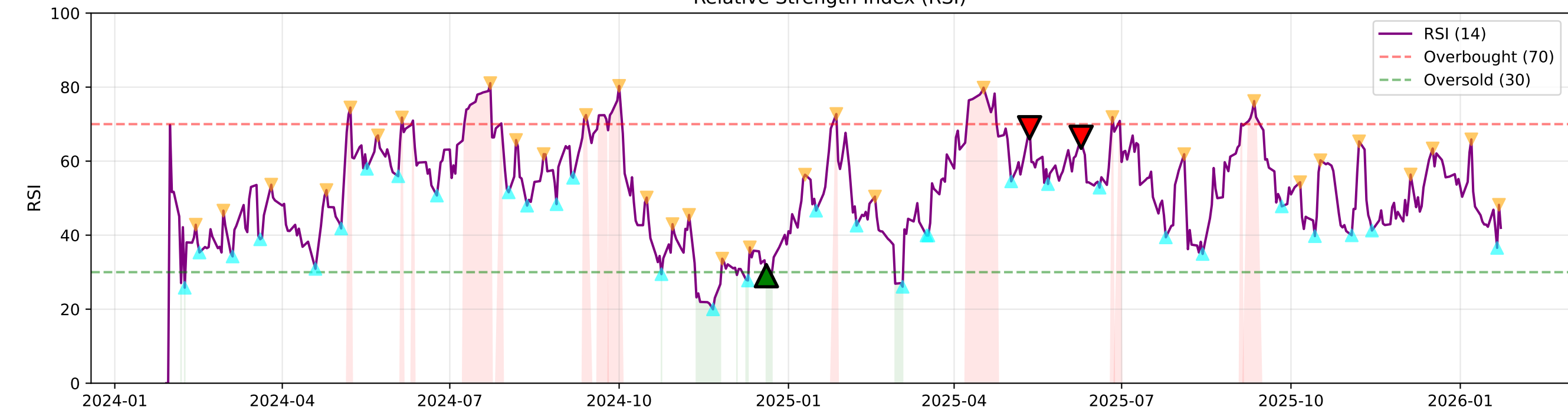
BRITANNIA.NS - RSI-Volume Summary

Current RSI:	41.98
Current Volume:	142248
Volume MA 20:	296712
Bullish Divergences:	1
Bearish Divergences:	2
Bullish Div 1:	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

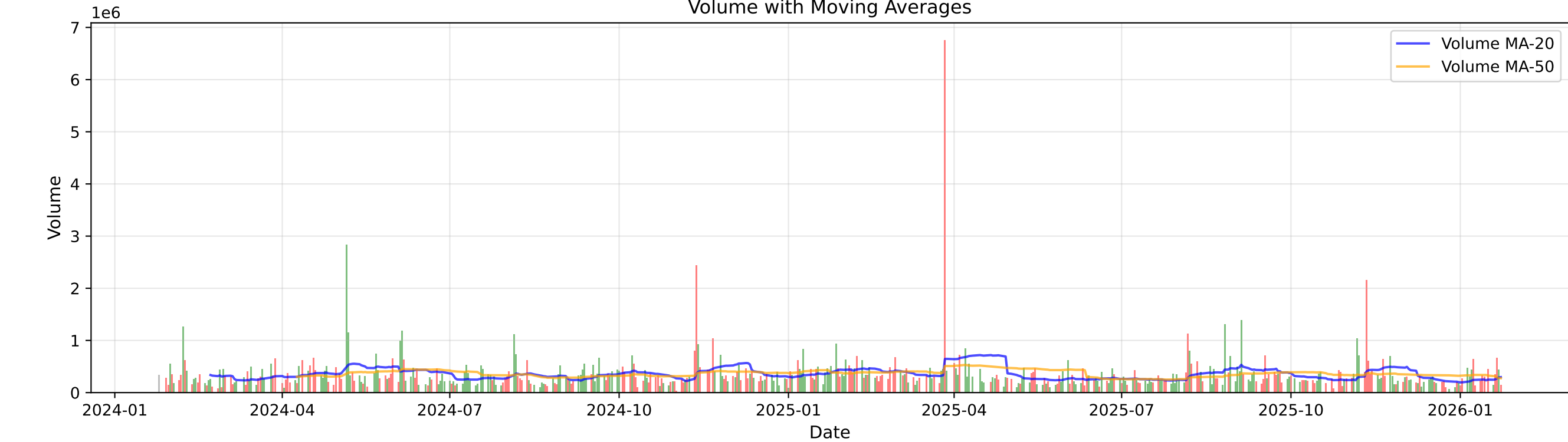
BRITANNIA.NS RSI-Volume Divergence Analysis



Relative Strength Index (RSI)



Volume with Moving Averages



BRITANNIA.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

37 Signals Detected

:

2026-01-13 [-]:

Distribution Day

2026-01-14 [-]:

Distribution Day

2026-01-16 [-]:

Distribution Day

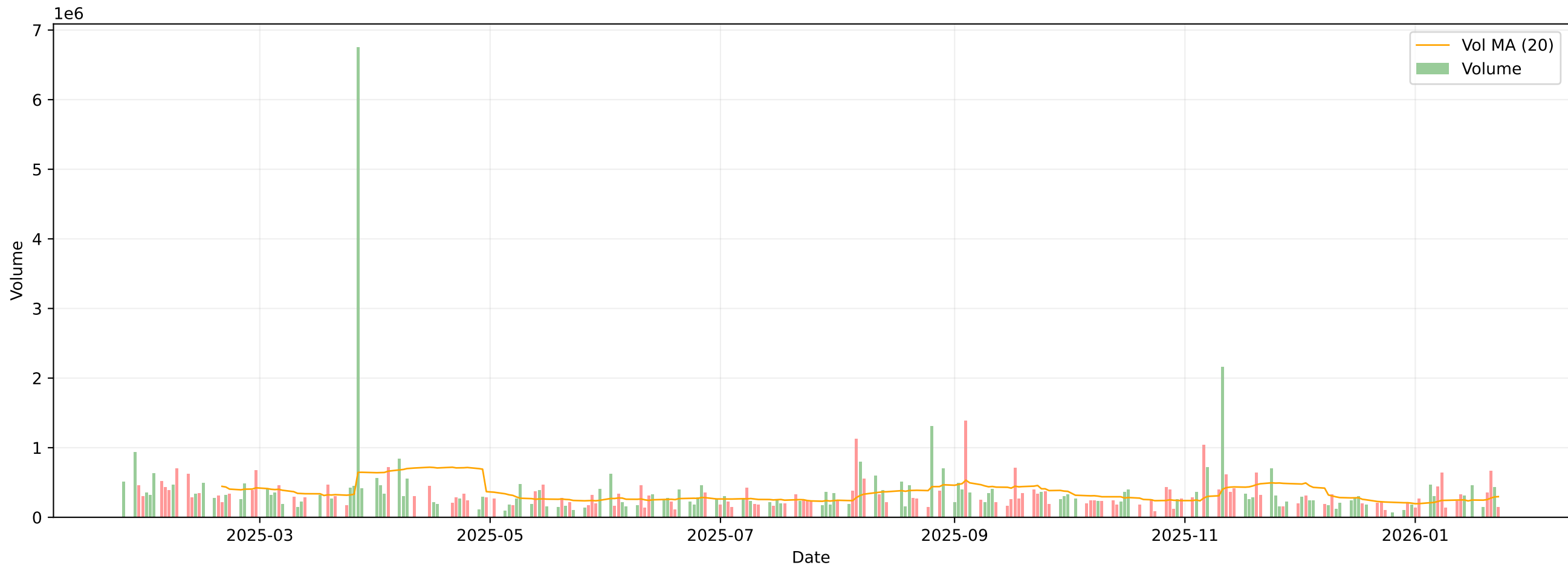
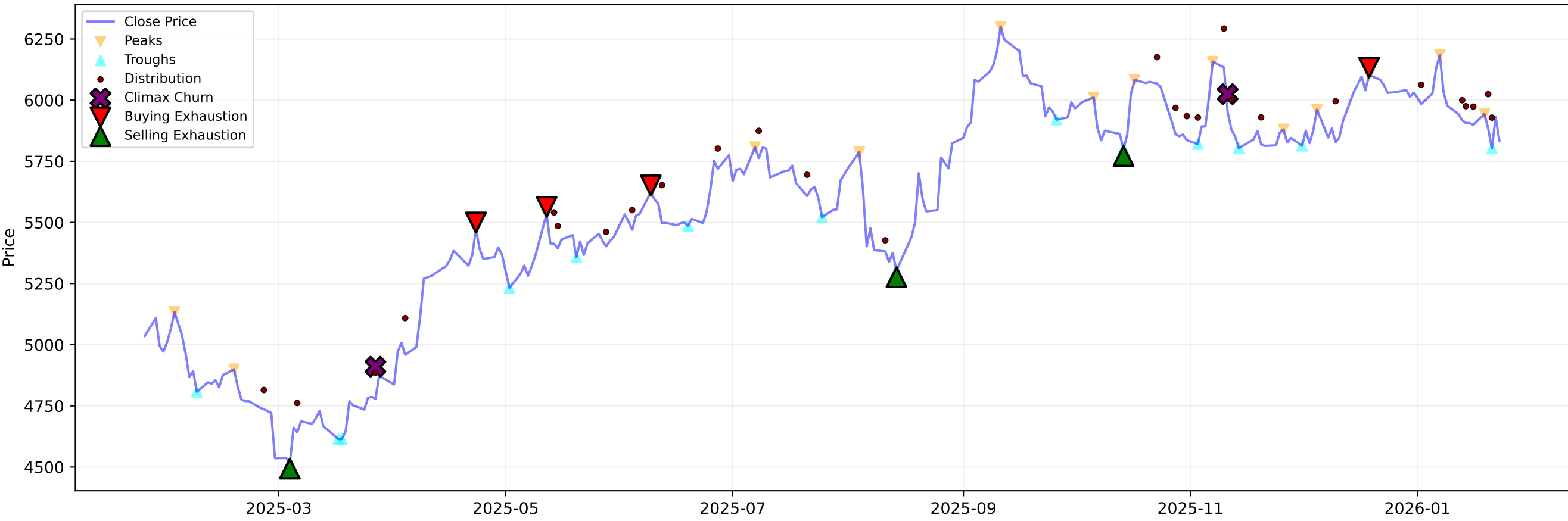
2026-01-20 [-]:

Distribution Day

2026-01-21 [-]:

Distribution Day

BRITANNIA.NS - Volume Analysis



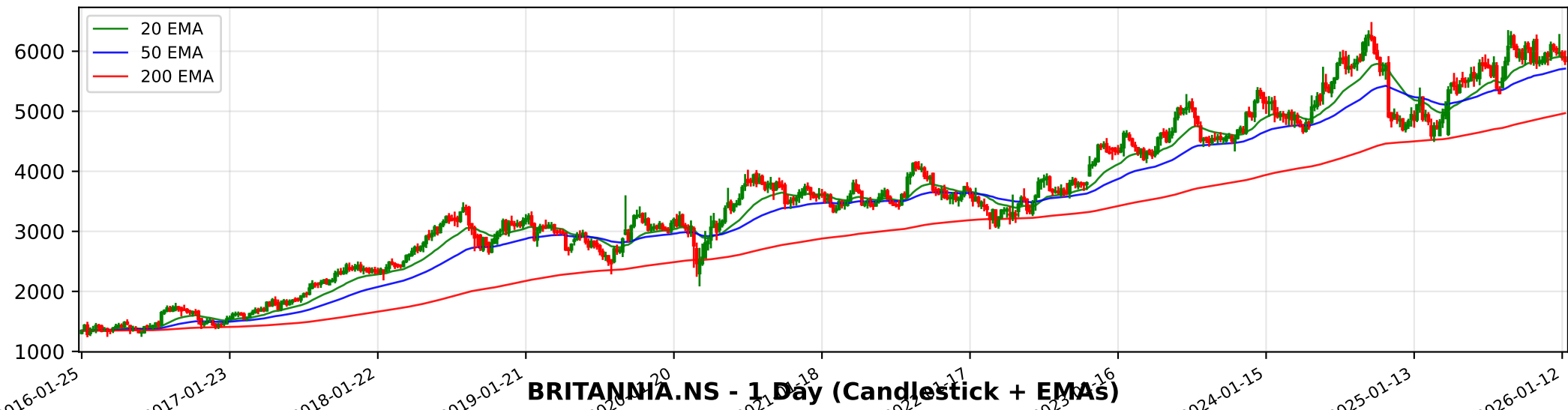
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	5705.93	5835.0	2025-08-25
1 Day	DOWNTREND (Sell)	6200.64	5835.0	2026-01-13
15 Min	DOWNTREND (Sell)	5884.36	5850.0	2026-01-23

Multi-Timeframe MACD Analysis

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

BRITANNIA.NS - 1 Week (Candlestick + EMAs)



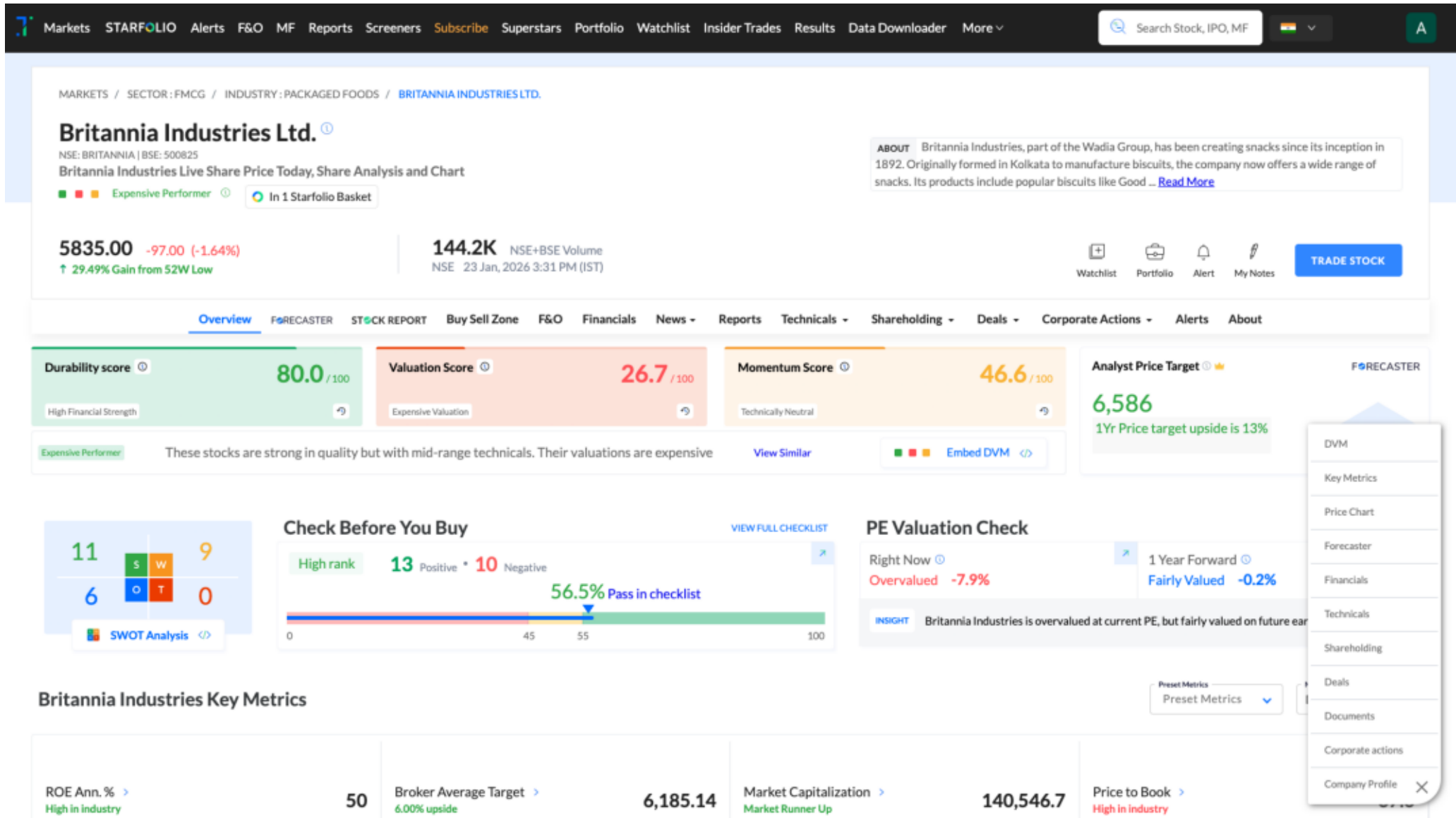
BRITANNIA.NS - 1 Day (Candlestick + EMAs)



BRITANNIA.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - BRITANNIA_main



11
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SWOT Analysis

Check Before You Buy

High rank 13 Positive * 10 Negative

56.5% Pass in checklist

VIEW FULL CHECKLIST

PE Valuation Check

Right Now Overvalued -7.9%

1 Year Forward Fairly Valued -0.2%

INSIGHT Britannia Industries is overvalued at current PE, but fairly valued on future earnings

Britannia Industries Key Metrics

ROE Ann. % High in Industry	50	Broker Average Target 6.00% upside	6,185.14	Market Capitalization Market Runner Up	140,546.7	Price to Book High in Industry
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DVM

Key Metrics

Price Chart

Forecaster

Financials

Technicals

Shareholding

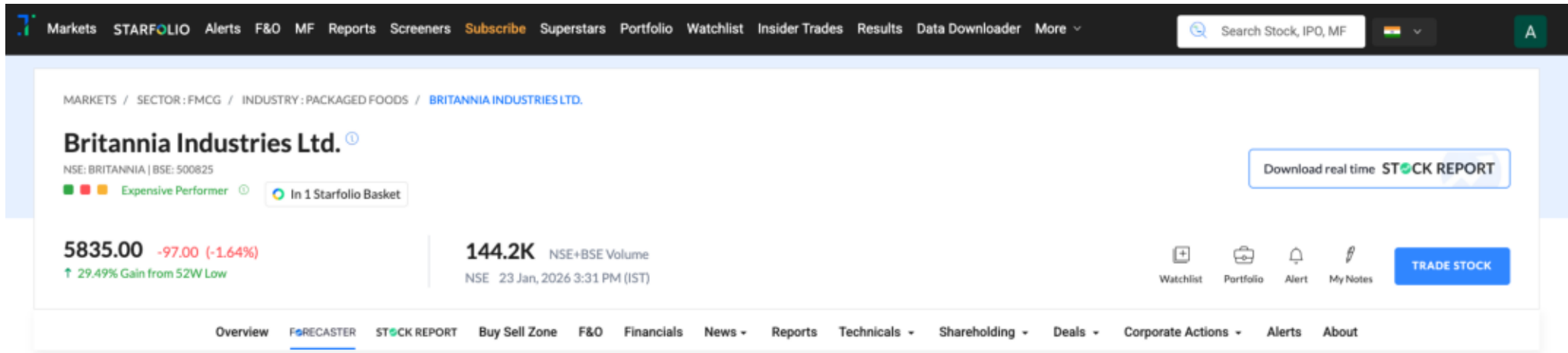
Deals

Documents

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.

Britannia Industries FORECASTER - Analyst Estimates ^①

[FORECASTER DASHBOARD](#) →

