

Gemini Stock Analysis Report

Based on the detailed technical report provided for **VBL.NS (Varun Beverages Ltd)**, here is the positional trading analysis.

Step 1: Audit the Data

• Data Present:

- **Price Structure:** Daily and Weekly candlestick charts with Moving Averages (20, 50, 200 EMAs).
- **Trend Indicators:** Supertrend, MACD, and EMA crossover summaries.
- **Volatility/Momentum:** Bollinger Bands (with squeeze analysis), RSI, and Volume divergence analysis.
- **Relative Strength:** Comparison against CNXFMCG (Sector) and Nifty, including RS scores.
- **Fundamentals:** High-level quarterly and annual growth metrics.

• Data Missing:

- **Real-time Order Flow:** Depth of market (Level 2) data at the critical 490 resistance level is not visible.
- **Fibonacci Retracements:** Specific retracement levels from the previous all-time high (~670) are not drawn, though readable from price action.

- **Confidence Level: High.** The report provides a comprehensive multi-timeframe technical view sufficient for intermediate-term trend analysis. Note: The report dates (2026) appear to be a future-simulation or system date error; I have analyzed the chart structure "as is" treating the latest candle as the current market price.
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Step 2: Analyze the Setup

Price Action & Trend Structure: * **The 200 EMA Barrier:** The stock is trading at **489.00**, practically touching the **200 EMA (489.10)**. This is the definition of critical resistance. The stock is attempting to transition from a correction phase (**Stage 4**) back into an accumulation/advancing phase (Stage 1/2). *

Support Base: The stock has successfully reclaimed the **50 EMA (478.73)** and the **20 EMA (487.41)**, establishing a higher floor. The Weekly chart (Page 19) confirms a successful test of the 50-week EMA, a classic intermediate-term bullish signal.

Momentum & Indicators: * **Bollinger Band Squeeze:** Page 14 indicates a **Bullish Breakout signal** triggered on Jan 06. The bands are tight (Band Width 0.0856), implying potential for a volatile expansion. *

Relative Strength: While the 1-year RS is lagging (0.889), the **3-month RS (1.148)** and **1-month RS (1.063)** are leading. This indicates money is flowing into VBL faster than the general FMCG sector recently-a strong sign of institutional accumulation. * **MACD & RSI:** MACD is bullish, though momentum is "weakening" slightly as it hits the 200 EMA resistance. RSI is at 53.08 (Neutral), leaving plenty of room for upside before becoming overbought.

Conclusion of Setup: This is a high-probability "**Coiled Spring**" setup occurring directly at major resistance. The setup is bullish, *but* initiating a trade exactly at the 200 EMA without confirmation is risky. A rejection here could lead to a retest of the 470 levels.

Step 3: Formulate the Recommendation

Verdict: WAIT FOR CONFIRMATION (CONDITIONAL BUY)

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While the setup is promising, professional risk management dictates we do not buy *at* resistance; we buy the *break* of resistance. The price is currently capped by the 200 EMA (489.10).

Conditional Plan:

- **Condition to Buy: A Daily Close above INR 492.**

- *Reasoning:* This confirms the reclamation of the 200 EMA (489.10) and clears the psychological hurdle of 490. It validates the BB Squeeze breakout.

- **Entry Price: INR 492.50 - INR 495.00** (Enter on the confirmation candle or immediate retest).

- **Stop Loss: INR 468.00** (Closing Basis).

- *Reasoning:* This places the stop below the Supertrend support (474.83) and the 50 EMA (478.73). If it drops below this, the breakout has failed.

- **Take Profit:**

- **Target 1: INR 525.00** (~7% upside). This is the immediate swing resistance zone.

- **Target 2: INR 550.00** (~12% upside). This aligns with the upper band of the previous consolidation range.

Summary: The stock is primed for a 5-15% move, but the trigger is the **200 EMA**. Watch the close closely. If it rejects 490, stand aside. If it clears 492, execute the plan.

News & Analyst Targets

Varun Beverages Ltd (VBL) Stock Update - Week of January 10, 2026

Here is the latest investment research and news analysis for Varun Beverages Ltd (VBL) for the current week.

1) Latest News for VBL This Week

- **Acquisition of South Africa's Twizza:** The biggest headline this week is VBL's strategic move to acquire a 100% stake in **Twizza**, a South African beverage manufacturer.

- **Deal Value:** ~ZAR 2,095 Million (approx. **INR 1,118.7 Crore**).

- **Strategic Fit:** This acquisition will be executed through VBL's subsidiary, *The Beverage Company (BevCo)*. It grants VBL access to Twizza's three manufacturing plants (Cape Town, Queenstown, Middelburg) and its own brand portfolio, significantly boosting VBL's production capacity and distribution reach in the region.

- **Timeline:** Expected completion by **June 30, 2026**.

- **Stock Momentum:** Shares of VBL have seen positive momentum this week (up ~4% in recent sessions), driven by the acquisition news and bullish brokerage notes predicting a near-term rally.

- **Morgan Stanley's "45-Day" Prediction:** A major catalyst this week was a note from Morgan Stanley predicting a "definitive move" in the stock price within the next 45 days, citing favorable valuations and strong growth visibility.

2) Brokerage Upgrades & Downgrades

- **Morgan Stanley (Bullish):** Maintained an "**Overweight**" rating with a target price of **INR 600**. They highlighted that the stock's valuation has become attractive after the correction in 2025 and expect a strong recovery.

- **CLSA (Positive):** Has issued a "**High Conviction Outperform**" rating. They believe concerns over rising

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competition (e.g., from Campa Cola) and market challenges are overdone and that VBL is well-positioned for long-term profitability.

- **Consensus View:** The analyst community remains largely positive, viewing the recent stock correction as a buying opportunity given the company's aggressive international expansion.

3) Other News Impacting VBL

- **Entry into Beer Segment (Africa):** VBL has signed an exclusive distribution agreement with **Carlsberg** to test-market beer in its African territories. This marks a significant diversification from its core soft-drinks business and could open a new revenue stream.
- **Expansion in East Africa:** Beyond South Africa, VBL is aggressively expanding in East Africa with a new subsidiary incorporated in **Kenya** and recent acquisitions in **Tanzania and Ghana**.
- **Capital Raise Utilization:** The company successfully raised **INR 7,500 Crore via QIP** in late 2024. These funds are now being actively deployed for debt reduction and the acquisitions mentioned above (Twizza, etc.), strengthening the balance sheet for 2026.
- **Q3 CY2025 Financial Context:** The recent buying interest is also supported by solid Q3 CY2025 earnings (reported late Oct '25), where **Net Profit rose 18.5% YoY to INR 745 Crore**, despite a challenging monsoon in India, proving the resilience of its international business.

4) Latest Analyst Targets

Brokerage / Source	Rating	Target Price (INR)	Upside Potential
Morgan Stanley	Overweight	INR 600	~20%
CLSA	High Conviction	INR 744	~48%
Citi	Outperform		
Goldman Sachs	Buy	INR 675	~35%
Trendlyne Consensus	Buy	INR 615	~23%
Market Screener Avg	Average	INR 588	~17%
	Buy	INR 599	~19%

> Note: Upside potential is calculated based on the recent trading price range of approximately INR 500.

Stock Detailed Analysis Report

VBL.NS

Current Price: ₹489.00

Generated: 2026-01-10 10:13

VBL.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	24.47%	31.04%
Net Income	Yes	No	26.20%	55.20%
ROE	No	No	-47.30%	-2.80%
EPS	Yes	No	25.59%	54.92%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	26.05%	8.99%
Net Income	Yes	81.29%	63.25%
ROE	Yes	543.42%	225.53%
EPS	Yes	80.93%	15.21%

VBL.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Weakening Leader
RS Score:	54.1/100
:	

== RS RATIOS ==:

1M RS:	1.063 [Leader]
3M RS:	1.148 [Leader]
6M RS:	1.146 [Leader]
1Y RS:	0.889 [Neutral]
:	

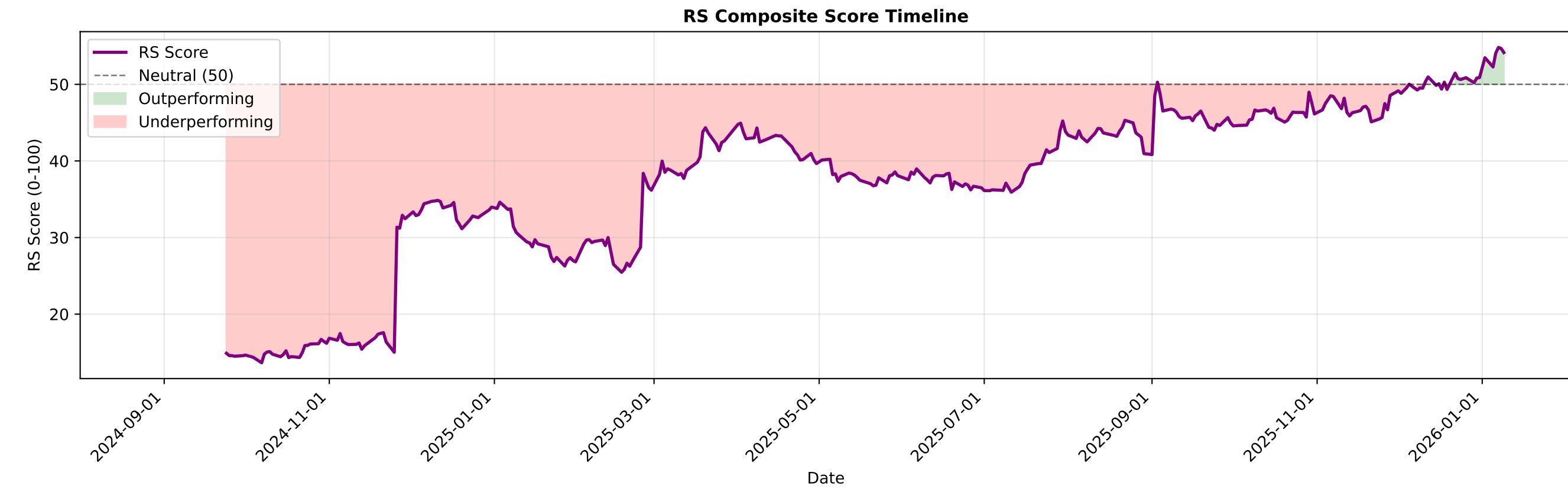
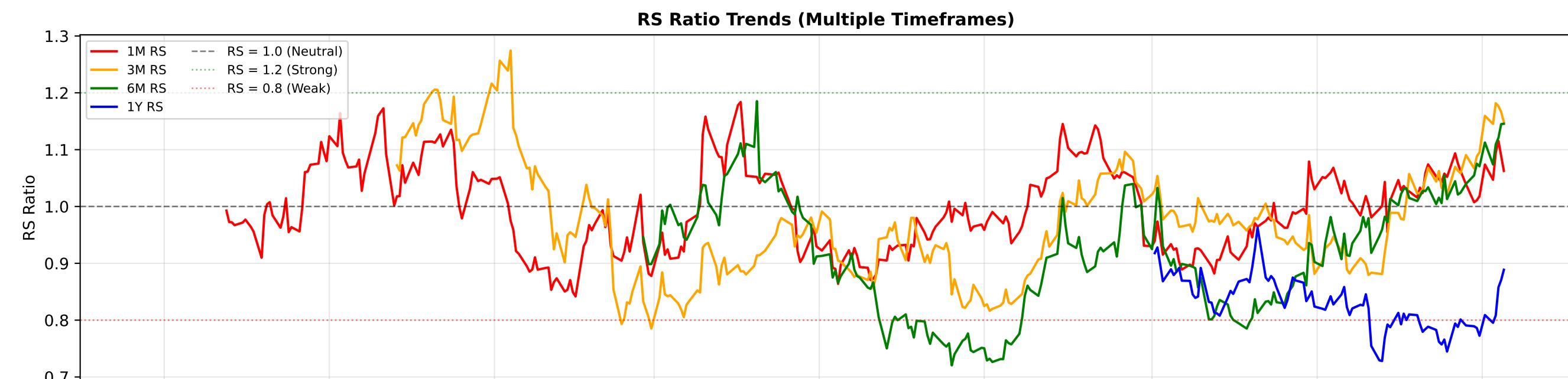
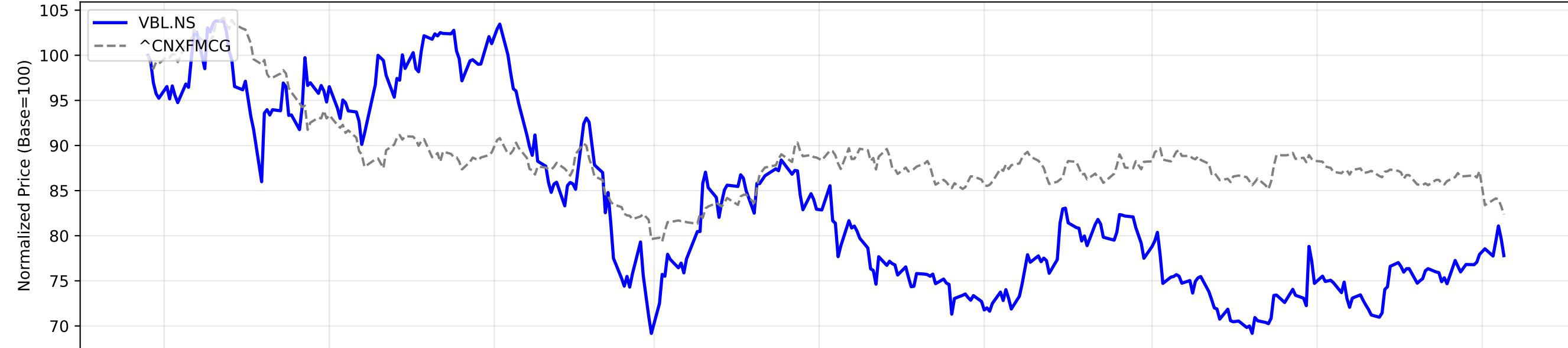
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

✗ Emerging RS:	Not accelerating
✓ Medium-term Lagging:	1Y=0.889 (≤ 1.0)
✓ Performance Improving:	3M (+9.7%) > 6M (+5.1%)

Relative Strength Analysis: VBL.NS vs ^CNXFMCG
Classification: Weakening Leader
Price Performance Comparison (Normalized)



VBL.NS - EMA Crossover Summary

EMA 20:	487.41
EMA 50:	478.73
EMA 200:	489.10
Trend Status:	Short-term Uptrend

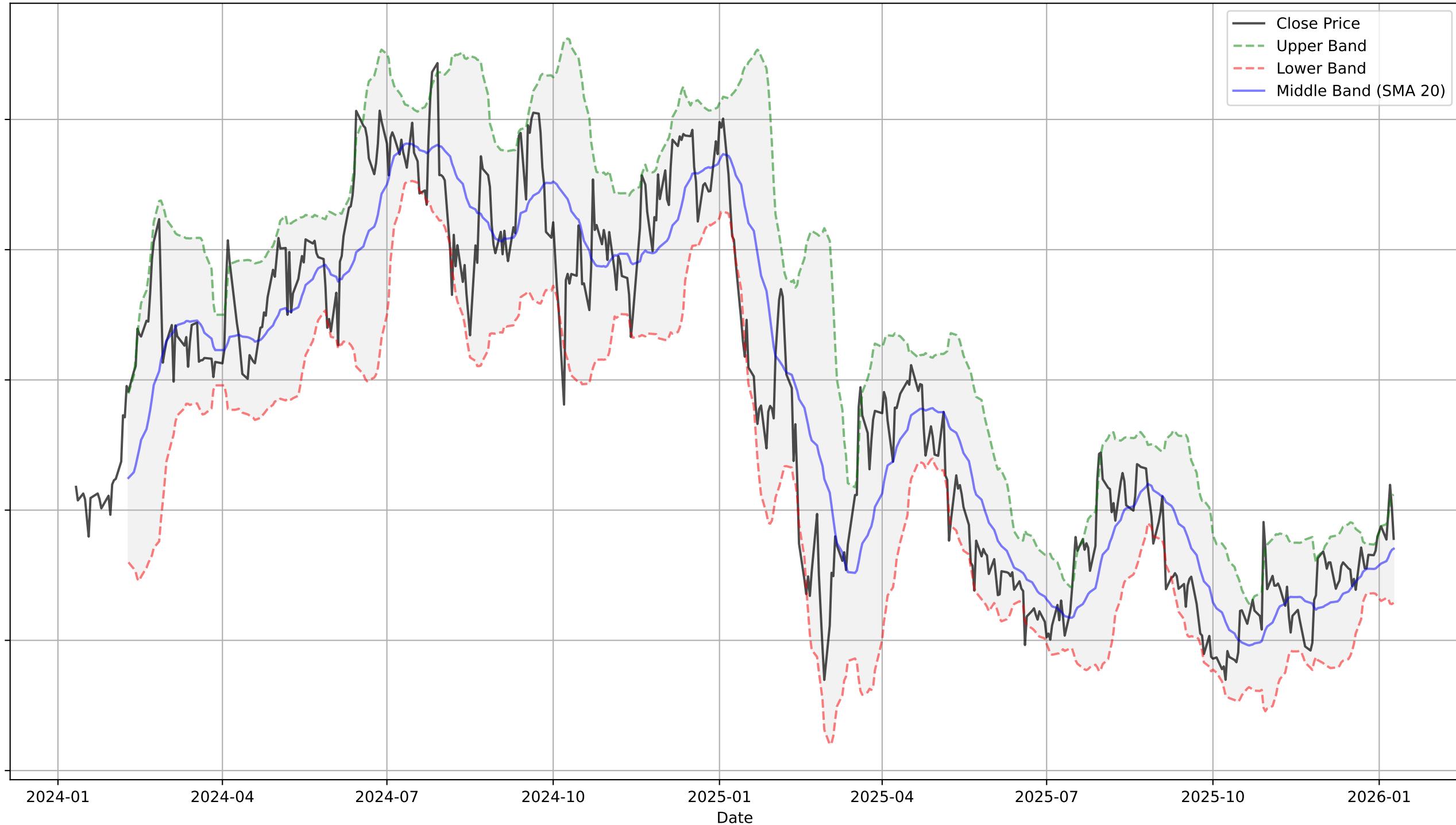
VBL.NS EMA Crossover Analysis



VBL.NS - Bollinger Bands Summary

Current Price:	489.00
Upper Band:	505.96
Middle Band (SMA 20):	485.19
Lower Band:	464.42
%B:	0.5917
Band Width:	0.0856
Status:	Upper Half
Signal:	None

VBL.NS Bollinger Bands (20, 2) Analysis



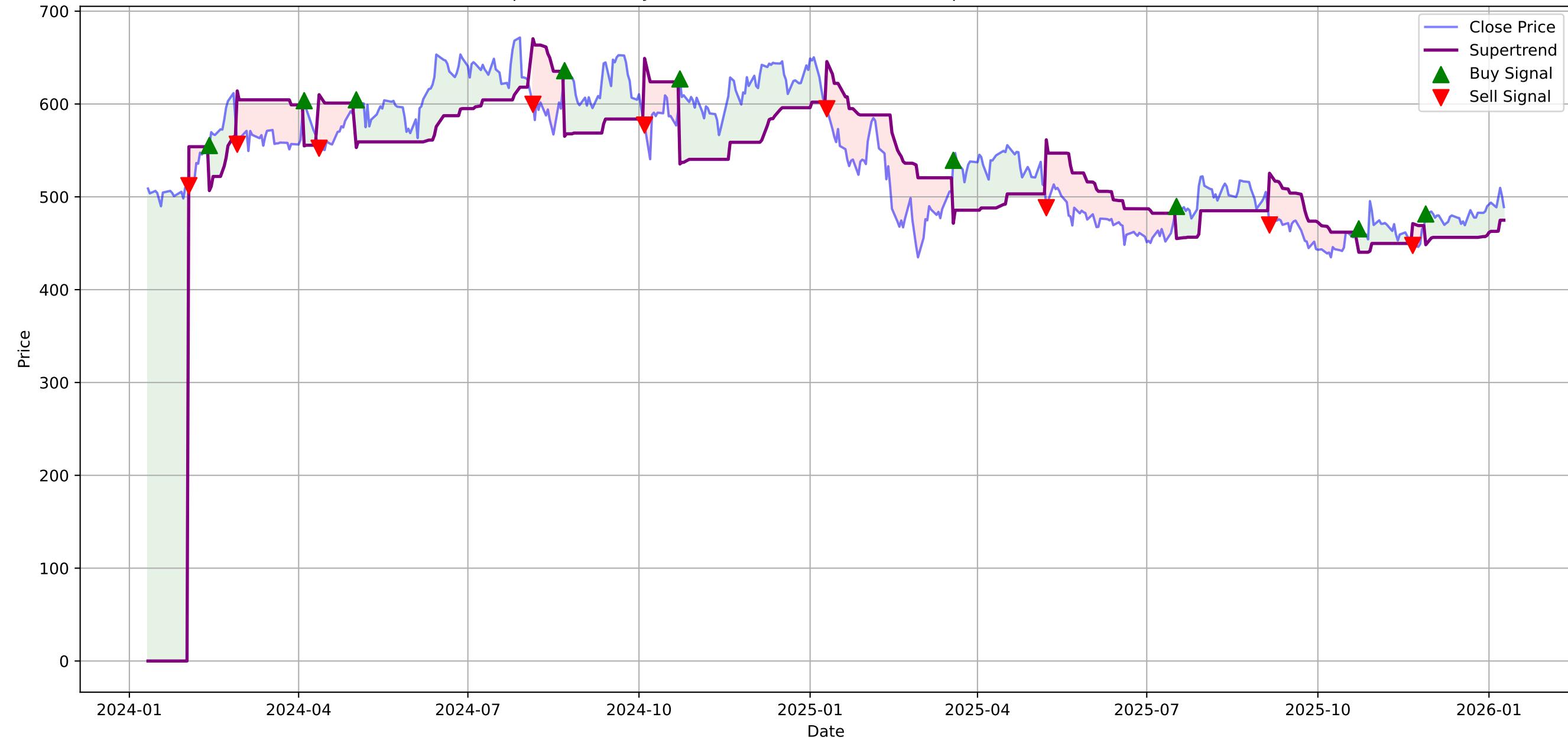
VBL.NS - Supertrend Summary

Status: UPTREND (Buy)

Supertrend Value: 474.83

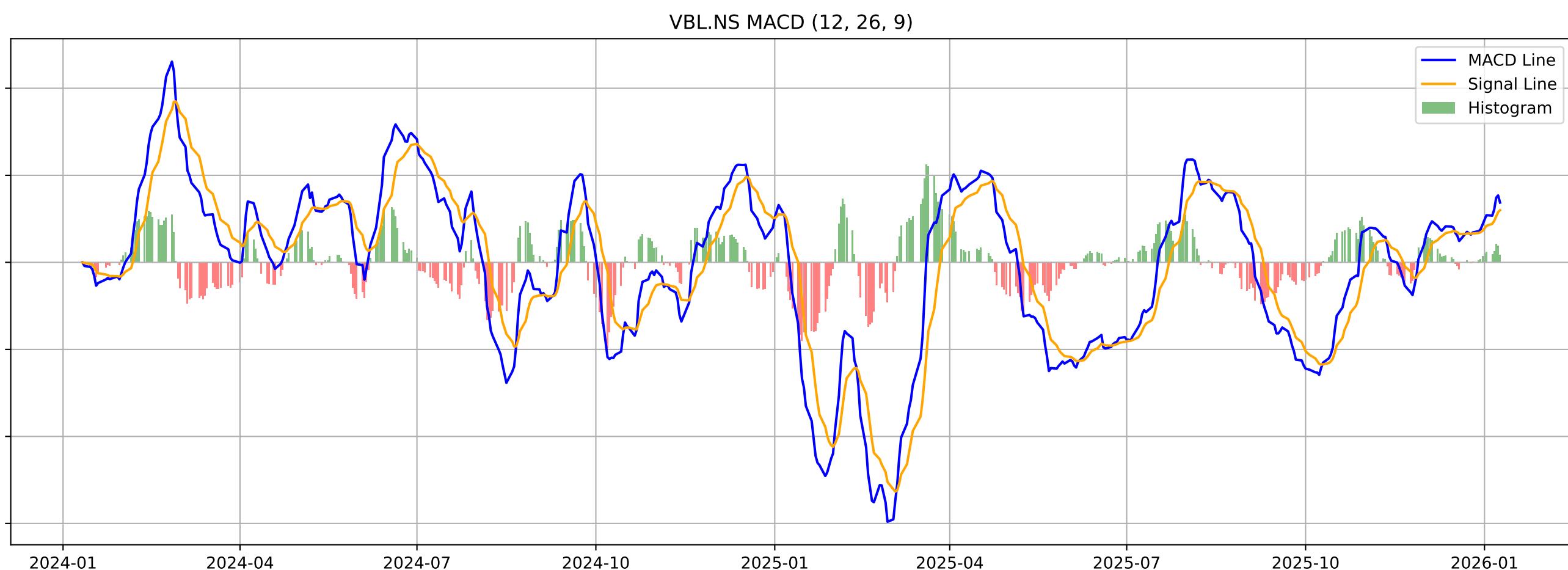
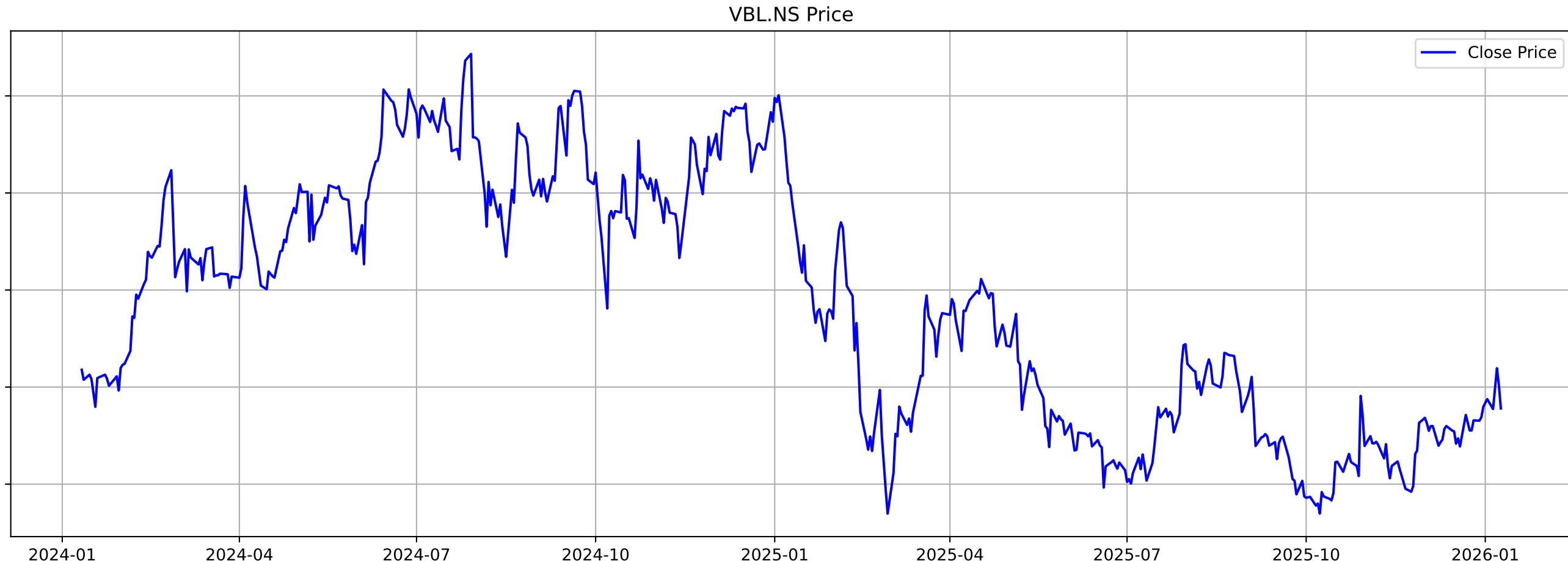
Signal Identified On: 2025-11-28

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



VBL.NS - MACD Summary

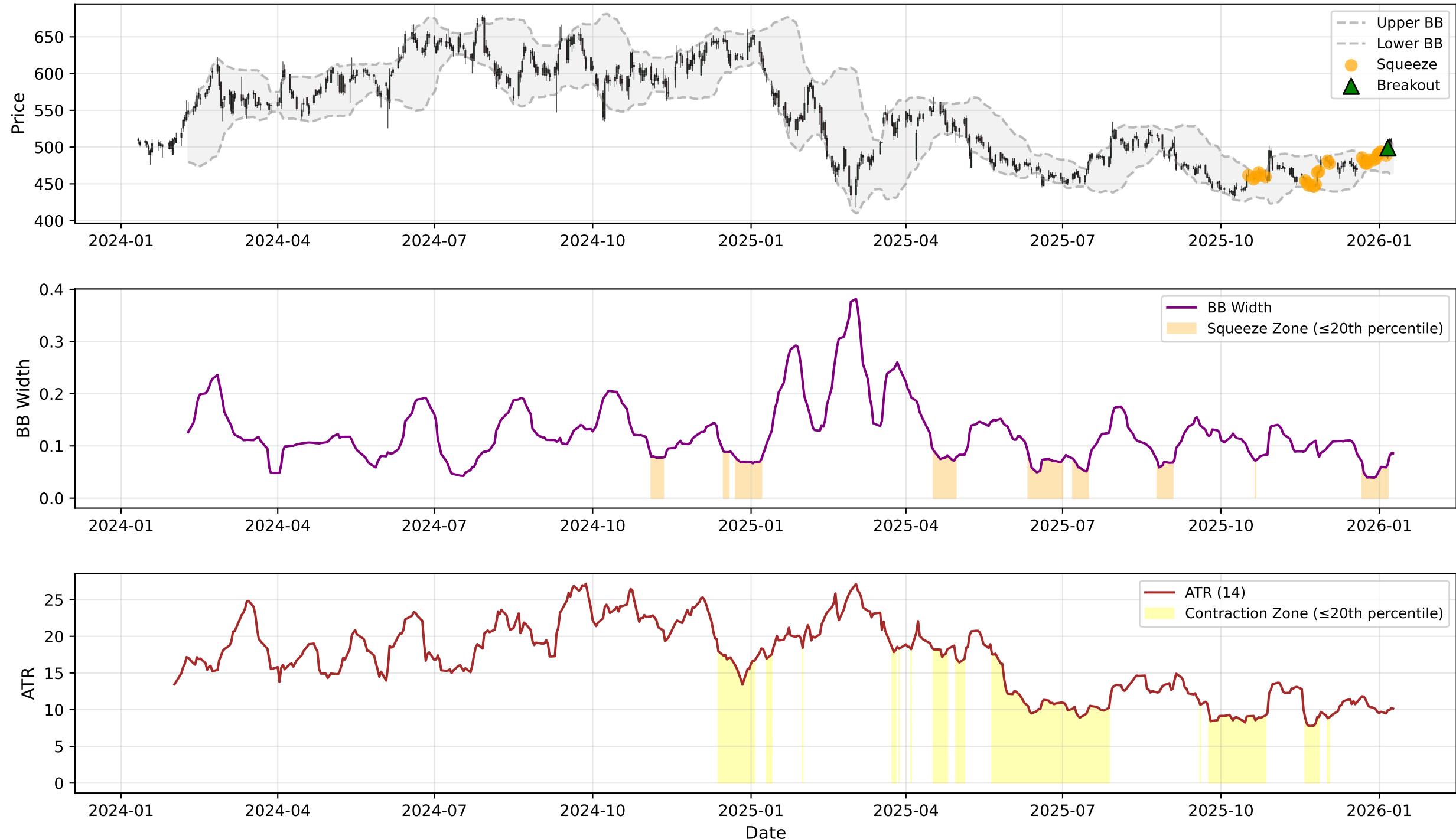
MACD Line:	6.86
Signal Line:	5.99
Histogram:	0.88
Trend:	Bullish
Momentum:	Weakening
Signal:	None



VBL.NS - Volatility Squeeze Summary

BB Width:	0.0856
ATR:	10.1464
Total Signals:	27
Signal 1:	BB Squeeze at 2025-12-31 00:00:00+05:30 (Price: 489.85)
Signal 2:	BB Squeeze at 2026-01-01 00:00:00+05:30 (Price: 491.75)
Signal 3:	BB Squeeze at 2026-01-02 00:00:00+05:30 (Price: 493.80)
Signal 4:	BB Squeeze at 2026-01-05 00:00:00+05:30 (Price: 488.70)
Signal 5:	BB Squeeze (Bullish Breakout) at 2026-01-06 00:00:00+05:30

VBL.NS - Volatility Squeeze Analysis



VBL.NS - RSI-Volume Summary

Current RSI:	53.08
Current Volume:	3997698
Volume MA 20:	4627086
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2025-06-04 00:00:00+05:30, Price: 467.35
Bearish Div 1:	Date: 2024-06-27 00:00:00+05:30, Price: 653.37
Bearish Div 2:	Date: 2025-01-03 00:00:00+05:30, Price: 650.34

VBL.NS RSI-Volume Divergence Analysis



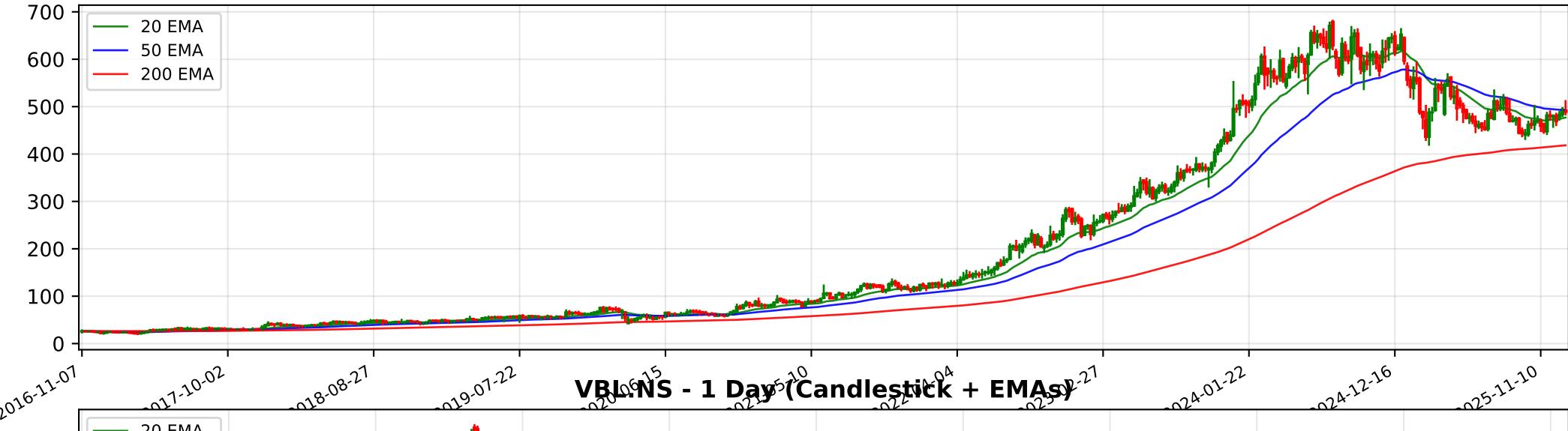
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	447.83	489.0	2025-12-29
1 Day	UPTREND (Buy)	474.83	489.0	2025-11-28
15 Min	DOWNTREND (Sell)	495.61	488.0	2026-01-08

Multi-Timeframe MACD Analysis

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

VBL.NS - 1 Week (Candlestick + EMAs)



VBL.NS - 1 Day (Candlestick + EMAs)



VBL.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - VBL_main

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Varun Beverages Ltd.

NSE: VBL | BSE: 540180
Varun Beverages Live Share Price Today, Share Analysis and Chart

489.00 -11.90 (-2.38%)

4.2M NSE+BSE Volume
NSE 09 Jan, 2026 3:31 PM (IST)

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Durability score **55.0 /100**
Medium Financial Strength

Valuation Score **28.8 /100**
Expensive Valuation

Momentum Score **55.2 /100**
Technically Neutral

Analyst Price Target **599**
1Yr Price target upside is 22%

FORECASTER

DVM

Key Metrics

Price Chart

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Corporate actions

Company Profile X

Check Before You Buy

Medium rank **11** Positive * **12** Negative
47.8% Pass in checklist

[VIEW FULL CHECKLIST](#)

PE Valuation Check

Right Now Undervalued **44.7%**
1 Year Forward Undervalued **47.2%**

INSIGHT Varun Beverages is undervalued at both current PE and future earnings estimate

Varun Beverages Key Metrics

ROE Ann. % > **15.6** Above industry Median

Broker Average Target > **588.42** 20.33% upside

Market Capitalization > **165,379.3** Market Leader

Price to Book > **17.7** High in industry

Preset Metrics Preset Metrics ▾

Trendlyne Snapshot - VBL_forecaster

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489.00 -11.90 (-2.38%) 4.2M NSE+BSE Volume NSE 09 Jan, 2026 3:31 PM (IST)

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Varun Beverages - VBL - stock price prediction, stock forecast, target price, analyst ratings from 25 analysts

Varun Beverages has a share price target of Rs 599, revenue growth forecast of 7.9%, and profit growth estimate of 15.0% for FY25, based on top 25 analyst calls.

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