

Gemini Stock Analysis Report

Based on the "Stock Detailed Analysis Report" provided for **MARUTI.NS** (generated date: 2026-01-31), here is the assessment from a positional trading perspective.

Step 1: Audit the Data

- **Data Present:**
 - **Price Structure:** Daily, Weekly, and 15-minute candlestick charts with EMA overlays (20, 50, 200).
 - **Trend Indicators:** Supertrend (Daily/Weekly/15m), MACD, EMA Crossover status.
 - **Momentum/Oscillators:** RSI (14), Bollinger Bands (20, 2), Volatility Squeeze analysis.
 - **Volume:** Volume Analysis with "Selling Exhaustion" signals and Moving Averages.
 - **Fundamentals:** Revenue/EPS growth trends (4-year and 6-quarter), Relative Strength (RS) comparisons vs. Sector.
 - **Data Missing:**
 - **Derivatives Data:** Open Interest (OI) build-up or PCR (Put-Call Ratio) to gauge market sentiment beyond price action.
 - **Fibonacci Levels:** Specific retracement levels from the 2025 highs are not explicitly plotted, though they can be inferred.
 - **Confidence Level: High.** The report provides a comprehensive technical and fundamental overview sufficient for a positional trend or mean-reversion analysis.
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Step 2: Analyze the Setup

Price Structure & Trend:

- **Bearish Structure:** The stock is in a sharp intermediate correction, down approximately 16.5% from its peak (~17,650).
- **Critical Support Failure:** The price (INR 14,599) has closed **below** the Daily 200 EMA (INR 14,721). This is a major red flag for long-term trend followers, indicating the primary uptrend is under threat.
- **Resistance Overhead:** The price is trading below the 20, 50, and 200-day EMAs. The Supertrend is also in a "Sell" mode (Resistance at INR 15,675).

Momentum & Contrarian Signals:

- **Extreme Oversold:** The RSI is at **24.63**, which is deeply oversold. This typically precludes fresh shorting and invites a "dead cat bounce" or mean reversion.
- **Volume Exhaustion:** The Volume Analysis (Page 18) flagged "Selling Exhaustion" on 2026-01-29.
- **Bollinger Bands:** The stock is hugging the Lower Band (INR 14,432) with a very low %B (0.05), generating statistical "Buy Signals" based on over-extension.

Confluence:

- The setup is a **high-risk Mean Reversion**, not a Trend Continuation. The momentum is extremely negative (MACD bearish), but the selling pressure is showing signs of climatic exhaustion.
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Step 3: Formulate the Recommendation

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

Reasoning: While the stock is oversold, entering now is "catching a falling knife." The stock has violated the

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200-day EMA support. As a prudent intermediate-term trader, we require the stock to **reclaim** key support levels to prove that the long-term trend is still valid before entering. We need price confirmation to validate the volume exhaustion.

Conditional Plan (Watchlist for Reversal):

- **Condition to Buy:** The stock must close **above the 200-day EMA** to invalidate the breakdown. We look for a daily close > INR 14,750 accompanied by above-average volume.
- **Entry Price:** INR 14,800 - INR 14,850 (Buy stop order or on a confirmed close above this zone).
- **Stop Loss:** INR 14,300 (Hard Stop). This is placed below the recent lower Bollinger Band (INR 14,432) and the recent swing lows. If this breaks, the trend is completely effectively bearish.
 - *Risk:* ~3.7%
- **Take Profit:**
 - **Target 1:** INR 15,700 (Convergence of the Daily 20 EMA and the Daily Supertrend resistance).
 - **Target 2:** INR 15,980 (Daily 50 EMA).
 - *Potential Upside:* ~6% to 8% (Aligns with the short-duration mean reversion target).

News & Analyst Targets

As an investment research analyst, I have compiled the latest research note on **Maruti Suzuki India Ltd (MARUTI)** for the week ending **January 31, 2026**.

Maruti Suzuki: Weekly Research Update (Q3 FY26)

Current Market Context: The stock has been under pressure this week, hitting a 5-month low and correcting approximately **18%** from its January highs. The primary driver has been the reaction to Q3 FY26 earnings, where record revenues were offset by margin pressures and a one-time provision.

1) Latest News & Key Developments (Week of Jan 26-31, 2026)

Q3 FY26 Earnings Release:

- **Record Revenue:** Maruti reported its highest-ever quarterly net sales of **INR 47,534 crore**, up **29.2% YoY**, driven by strong volumes and a recovery in the small car segment.
- **Profitability:** Net profit stood at **INR 3,794 crore** (+3.7% YoY), slightly missing some street estimates. The bottom line was impacted by a **one-time provision of ~INR 594 crore** related to the New Labour Codes.
- **Margins:** EBITDA margins remained flat/compressed due to rising commodity costs and higher discounts to push volumes.

Stock Performance: The stock witnessed an 8-day losing streak, trading down to the **INR 14,300 - INR 14,500** levels. Investors are reacting to the "profitless growth" concern-where volume growth isn't translating linearly to bottom-line expansion.

Imminent EV Launch: Management confirmed the launch of its first EV, the **e-Vitara**, is just "weeks away." This is a critical pivot for Maruti to regain market share in the SUV/EV space.

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Market Share Concerns: Domestic Passenger Vehicle (PV) market share has slipped to ~40% (a 13-year low) for the first nine months of FY26, as the industry continues to shift heavily toward SUVs where competitors like Mahindra and Tata are aggressive.

2) Brokerage Upgrades & Downgrades

The broader analyst sentiment is "**Cautiously Optimistic**". While most brokerages have maintained their constructive ratings (Buy/Add) citing valuation comfort and volume growth, there has been a near-universal **cut in price targets** following the Q3 results.

- **Upgrade: Choice Broking** upgraded the stock from *Reduce* to **ADD**, citing attractive valuations after the recent correction.
- **Target Cuts:** Major foreign brokerages like **Jefferies, Morgan Stanley, and Citi** have all slashed their 12-month price targets, factoring in lower margin assumptions and the one-off impact of the labor code provision.
- **Key Concern:** The street is watching the declining market share and the ability of the upcoming EV portfolio to arrest this trend.

3) Other Impactful News

- **Union Budget 2026 (Upcoming Feb 1):** With the budget just days away, the auto sector is hopeful for announcements regarding GST rationalization for entry-level cars or green mobility incentives. Any positive surprise here could trigger a sharp reversal in the stock.
- **Regulatory Changes:** The "New Labour Codes" provision taken in Q3 indicates that regulatory compliance costs are rising, a trend that may impact other labor-intensive auto peers as well.
- **Raw Material Costs:** A slight uptick in commodity prices (steel/aluminum) mentioned in the earnings call remains a watchlist item for Q4 margins.

4) Analyst Price Targets (Post-Q3 FY26 Results)

Below is the summary of the latest targets issued by major brokerages this week.

Brokerage Firm	Rating	Old Target (INR)	New Target (INR)	Upside Potential*
Nuvama	BUY	20,000	18,300	~26%
Citi	BUY	19,000	18,200	~25%
Morgan Stanley	OVERWEIGHT	N/A	17,804	~22%
ICICI Securities	BUY	N/A	17,650	~21%
Consensus Mean	BUY	17,596	17,596	~21%
Choice Broking	ADD (Upgrade)	N/A	16,200	~11%
Jefferies	HOLD	17,500	16,000	~10%

*Upside potential calculated based on the approximate current market price (CMP) of INR 14,500.

Analyst View: The consensus remains that the stock is oversold at current levels (trading near 22x FY27E PE), but a re-rating will depend on the successful pricing and reception of the **e-Vitara** launch in February.

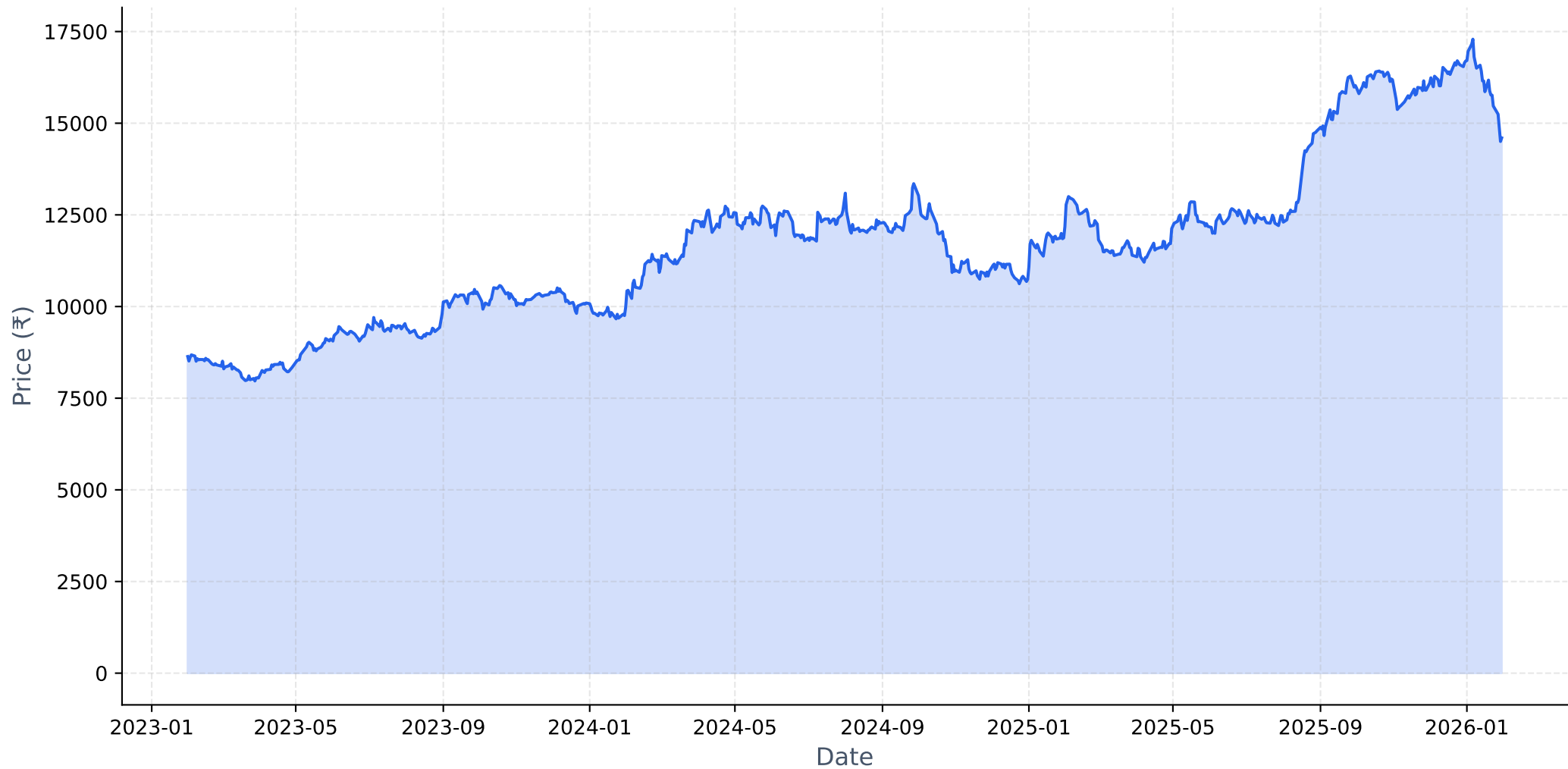
Stock Detailed Analysis Report

MARUTI.NS

Current Price: ₹14599.00

Generated: 2026-01-31 11:36

MARUTI.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	8.05%	20.08%
Net Income	Yes	No	7.50%	55.19%
ROE	Yes	No	-4.34%	29.05%
EPS	Yes	No	7.50%	53.13%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	29.80%	8.51%
Net Income	Yes	2.29%	6.08%
ROE	Yes	16.74%	16.74%
EPS	Yes	2.29%	1.65%

MARUTI.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	Neutral
RS Score:	48.1/100
:	

== RS RATIOS ==:

1M RS:	0.902 [Neutral]
3M RS:	0.914 [Neutral]
6M RS:	1.052 [Leader]
1Y RS:	1.028 [Leader]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

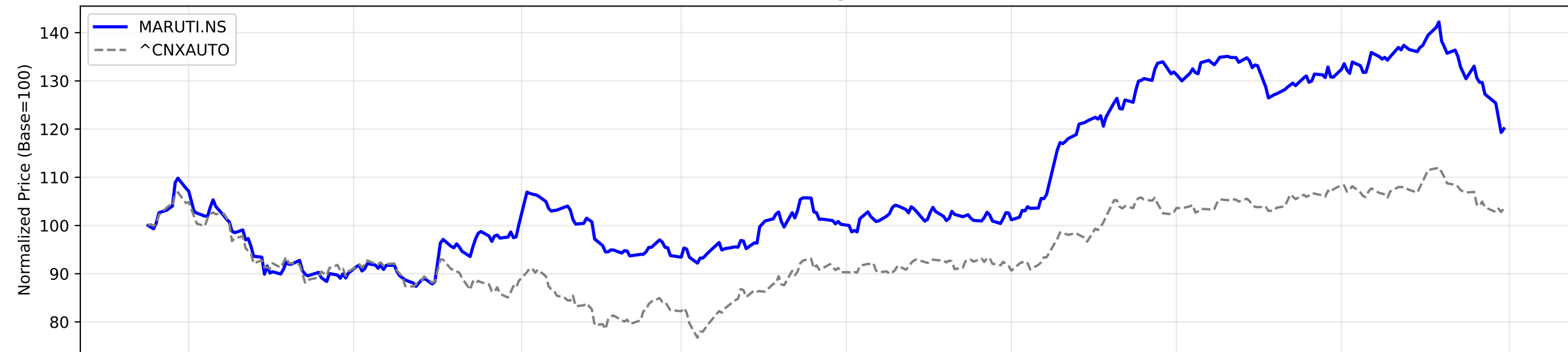
SIGNAL CRITERIA::

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

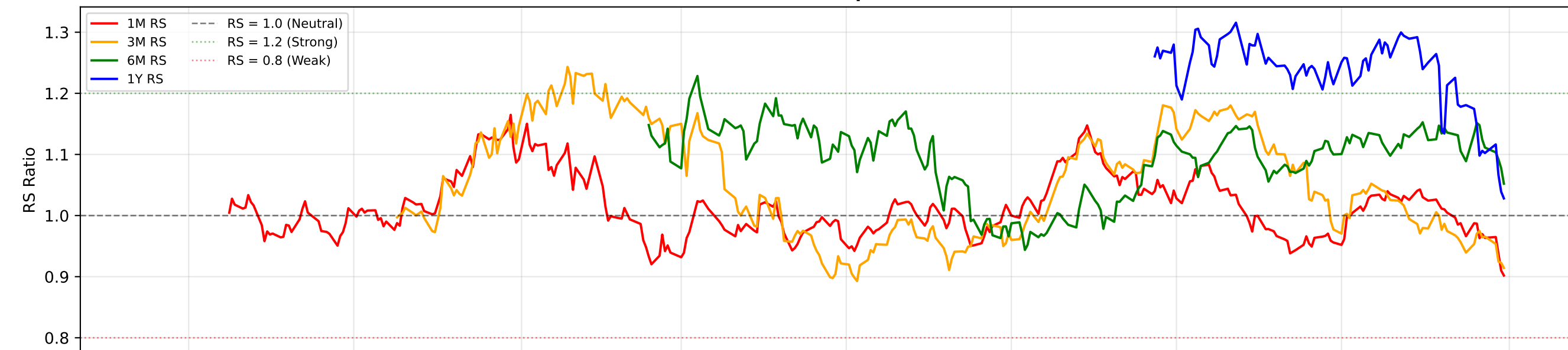
Relative Strength Analysis: MARUTI.NS vs ^CNXAUTO

Classification: Neutral

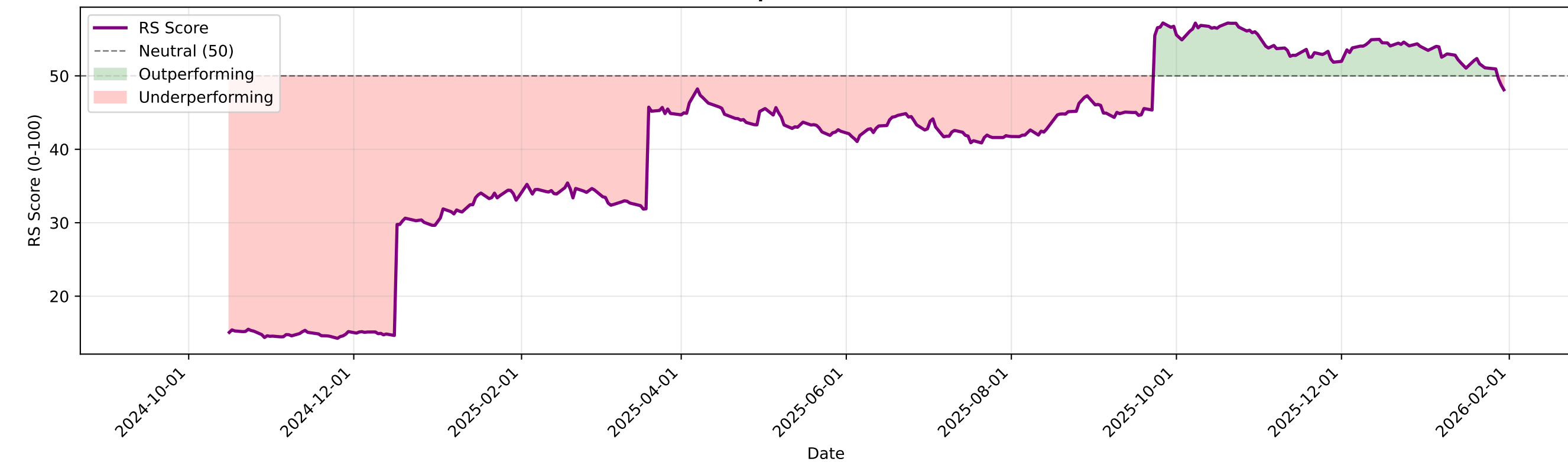
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



MARUTI.NS - EMA Crossover Summary

EMA 20:	15726.82
EMA 50:	15983.22
EMA 200:	14721.91
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-04-23 00:00:00+05:30
Golden Cross Price:	11779.51

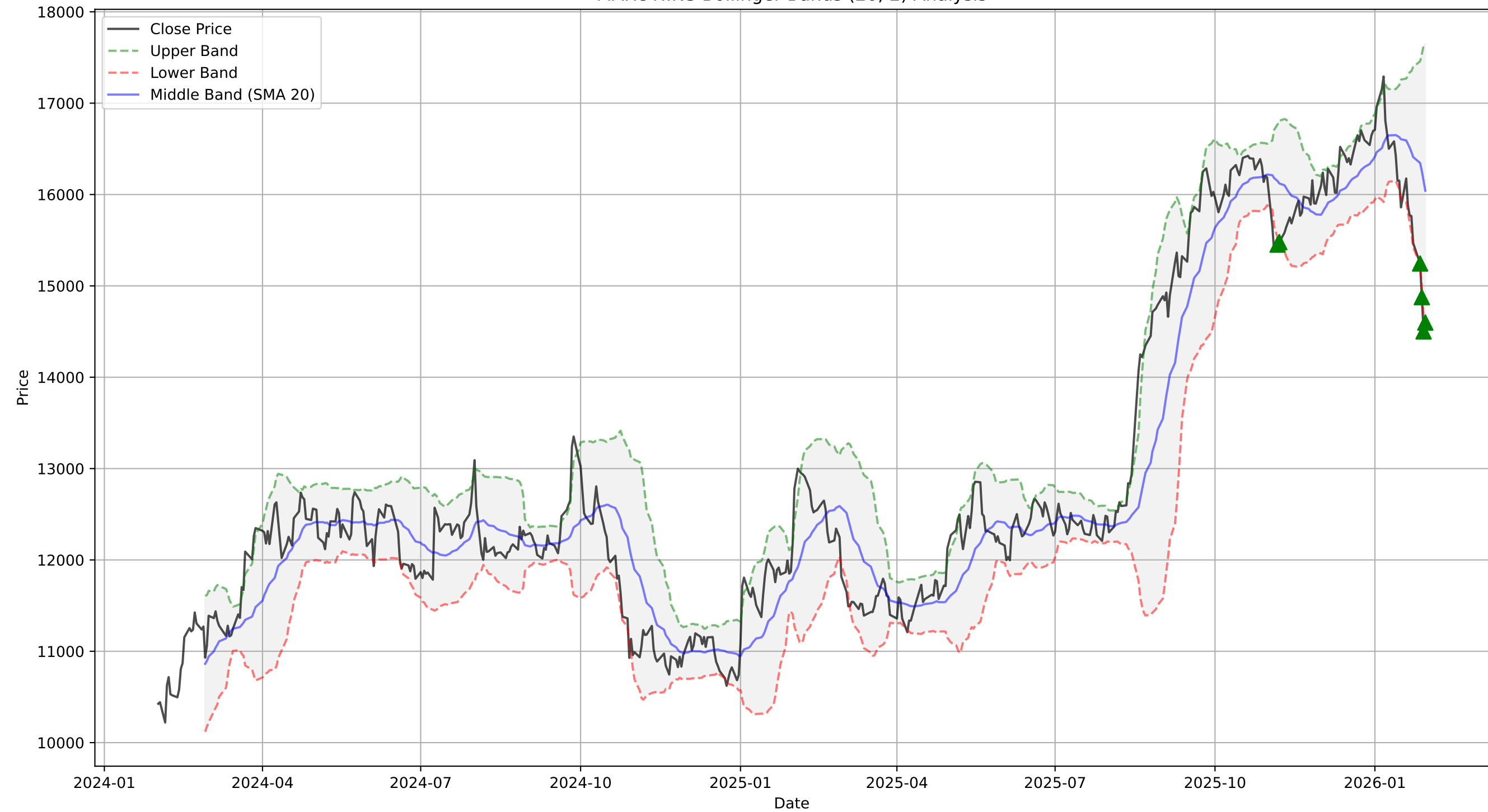
MARUTI.NS EMA Crossover Analysis



MARUTI.NS - Bollinger Bands Summary

Current Price:	14599.00
Upper Band:	17650.65
Middle Band (SMA 20):	16041.70
Lower Band:	14432.75
%B:	0.0517
Band Width:	0.2006
Status:	Lower Half
Signal:	Buy Signal
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
Recent Signal 3:	Buy Signal at 2026-01-30 00:00:00+05:30

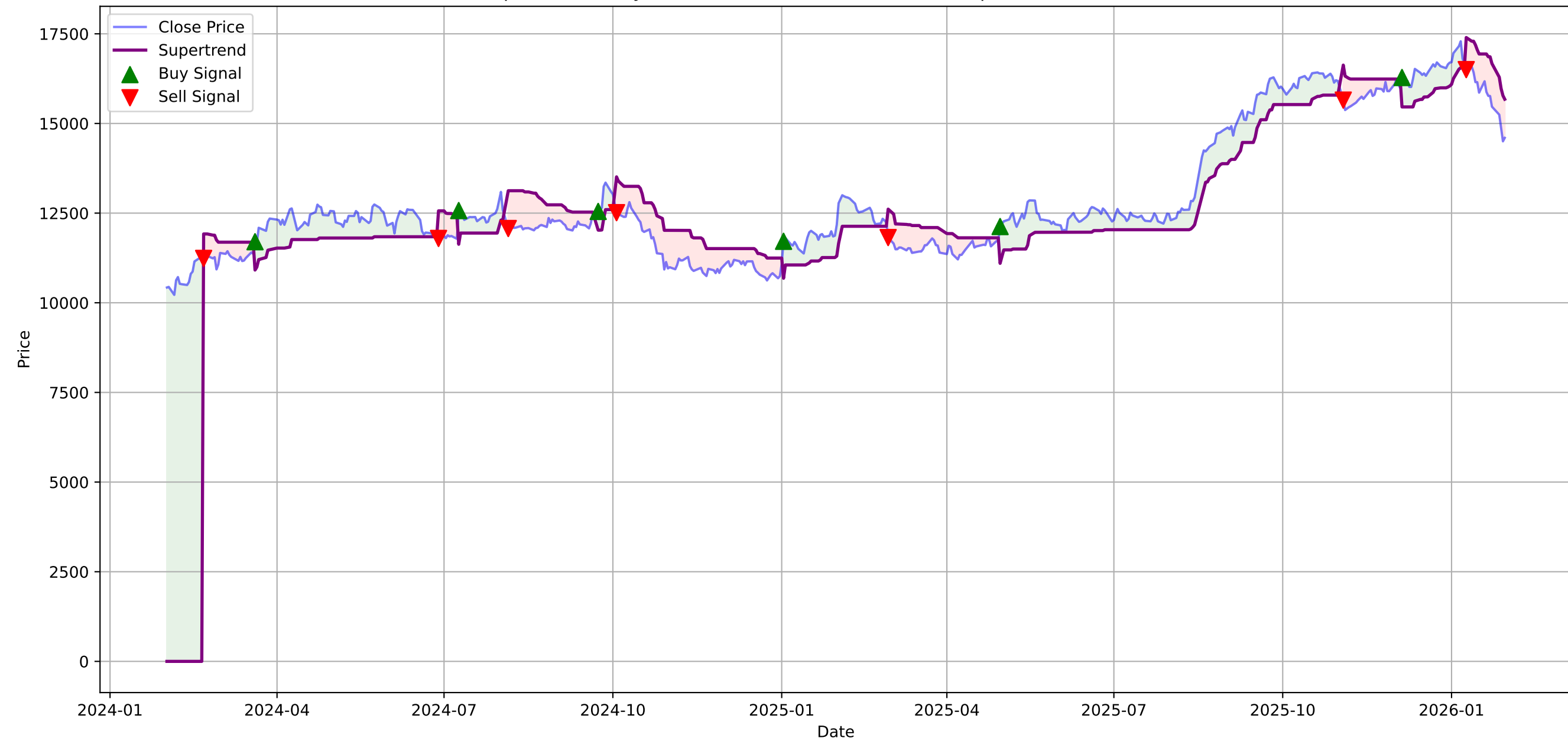
MARUTI.NS Bollinger Bands (20, 2) Analysis



MARUTI.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	15675.79
Signal Identified On:	2026-01-09

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



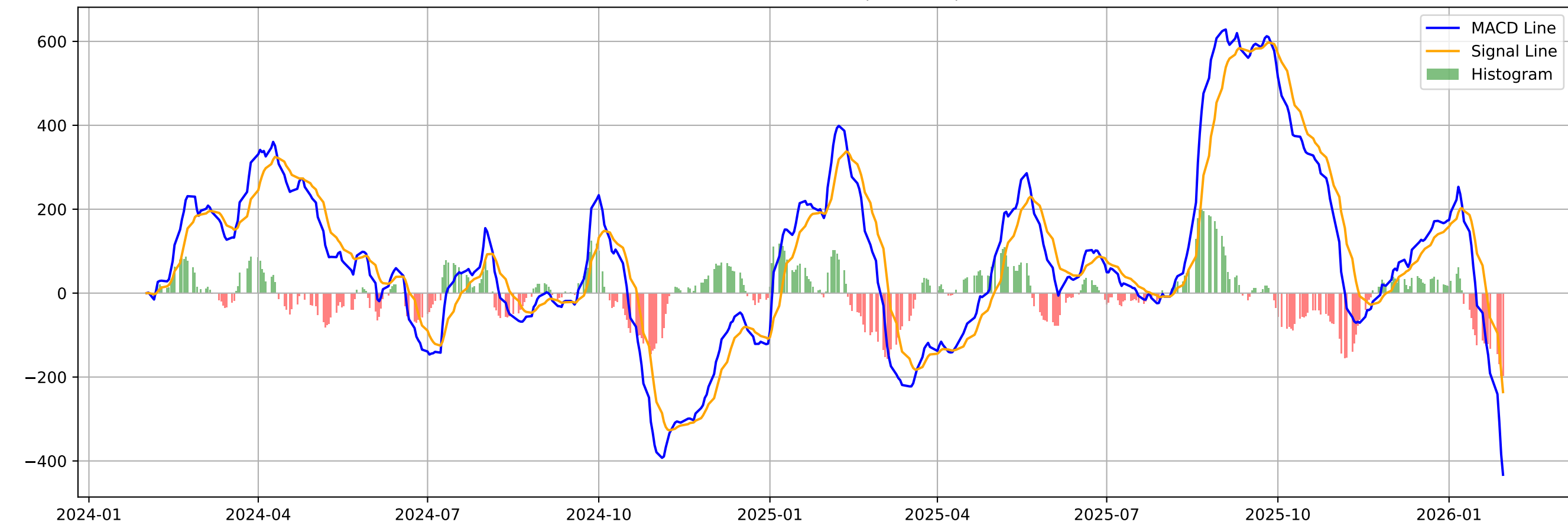
MARUTI.NS - MACD Summary

MACD Line:	-432.89
Signal Line:	-235.87
Histogram:	-197.03
Trend:	Bearish
Momentum:	Weakening
Signal:	None

MARUTI.NS Price



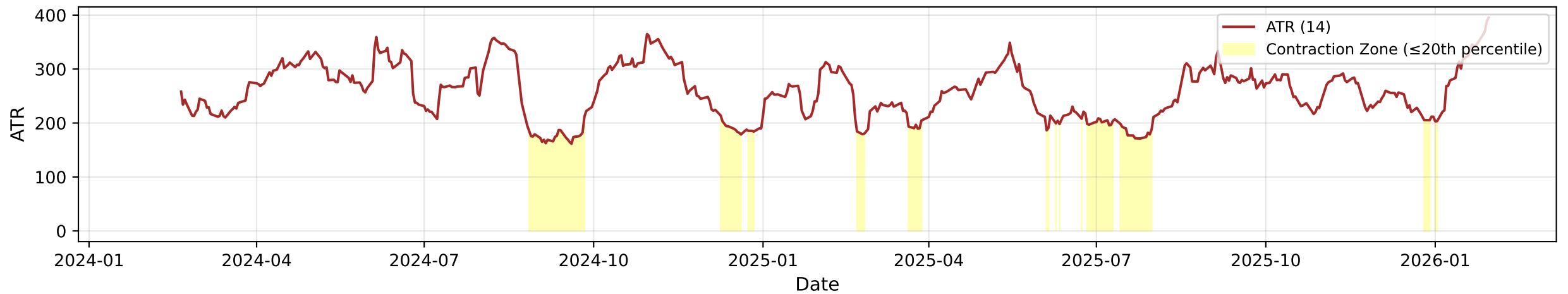
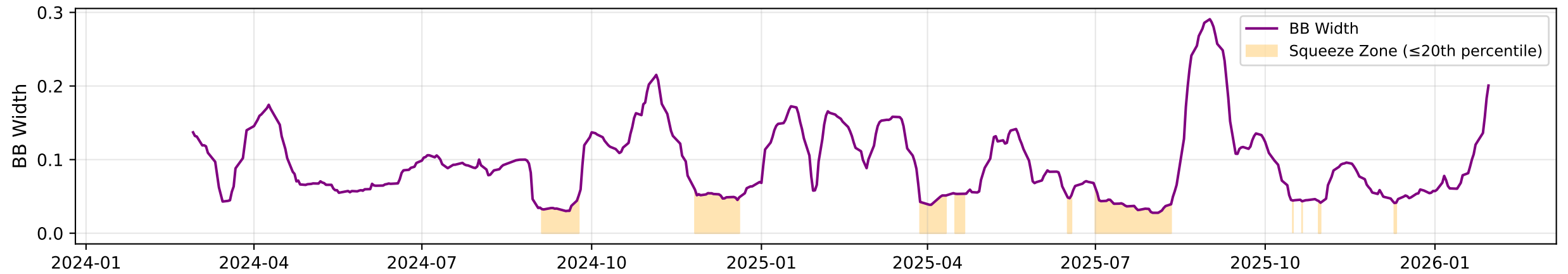
MARUTI.NS MACD (12, 26, 9)



MARUTI.NS - Volatility Squeeze Summary

BB Width:	0.2006
ATR:	395.4286
Total Signals:	6
Signal 1:	BB Squeeze at 2025-12-11 00:00:00+05:30 (Price: 16248.00)
Signal 2:	ATR Contraction at 2025-12-26 00:00:00+05:30 (Price: 16596.00)
Signal 3:	ATR Contraction at 2025-12-29 00:00:00+05:30 (Price: 16542.00)
Signal 4:	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 16708.00)
Signal 5:	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 16960.00)

MARUTI.NS - Volatility Squeeze Analysis



MARUTI.NS - RSI-Volume Summary

Current RSI:	24.63
Current Volume:	946509
Volume MA 20:	445394
Bullish Divergences:	3
Bearish Divergences:	4
Bullish Div 1:	Date: 2024-11-21 00:00:00+05:30, Price: 10745.15
Bullish Div 2:	Date: 2024-12-24 00:00:00+05:30, Price: 10621.64
Bearish Div 1:	Date: 2025-01-17 00:00:00+05:30, Price: 12006.40
Bearish Div 2:	Date: 2025-10-20 00:00:00+05:30, Price: 16424.00

MARUTI.NS RSI-Volume Divergence Analysis



MARUTI.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

34 Signals Detected

:

2026-01-13 [-]:

Distribution Day

2026-01-21 [-]:

Distribution Day

2026-01-22 [-]:

Distribution Day

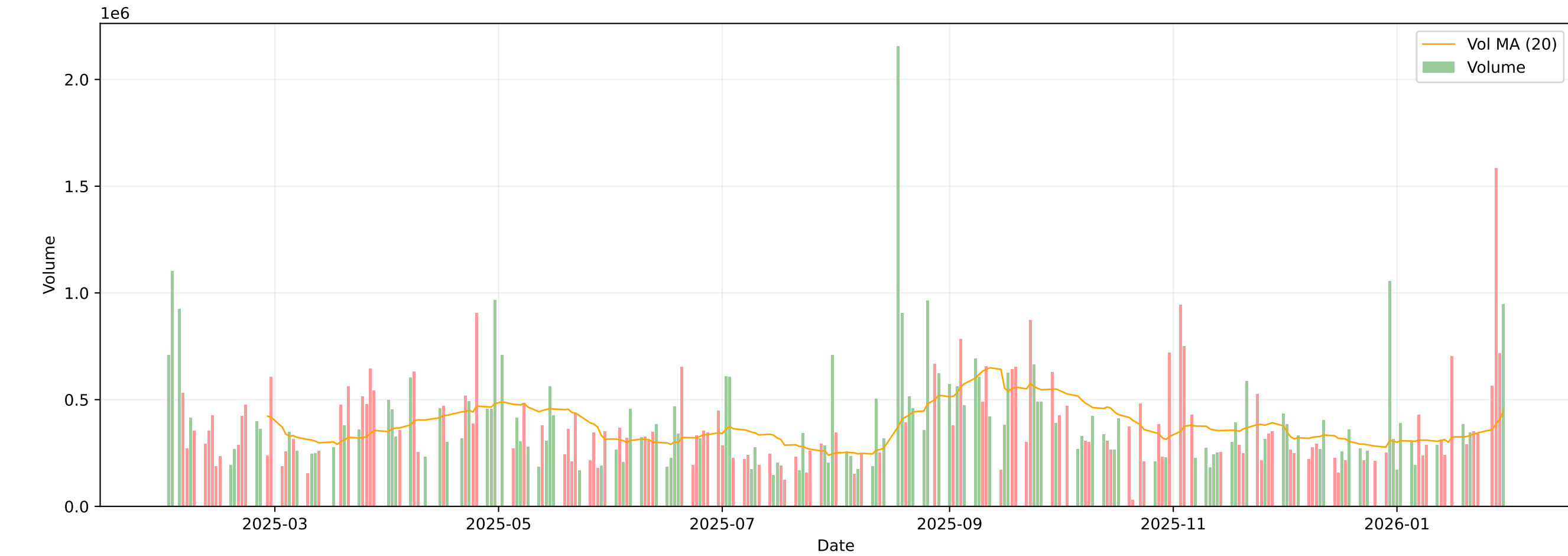
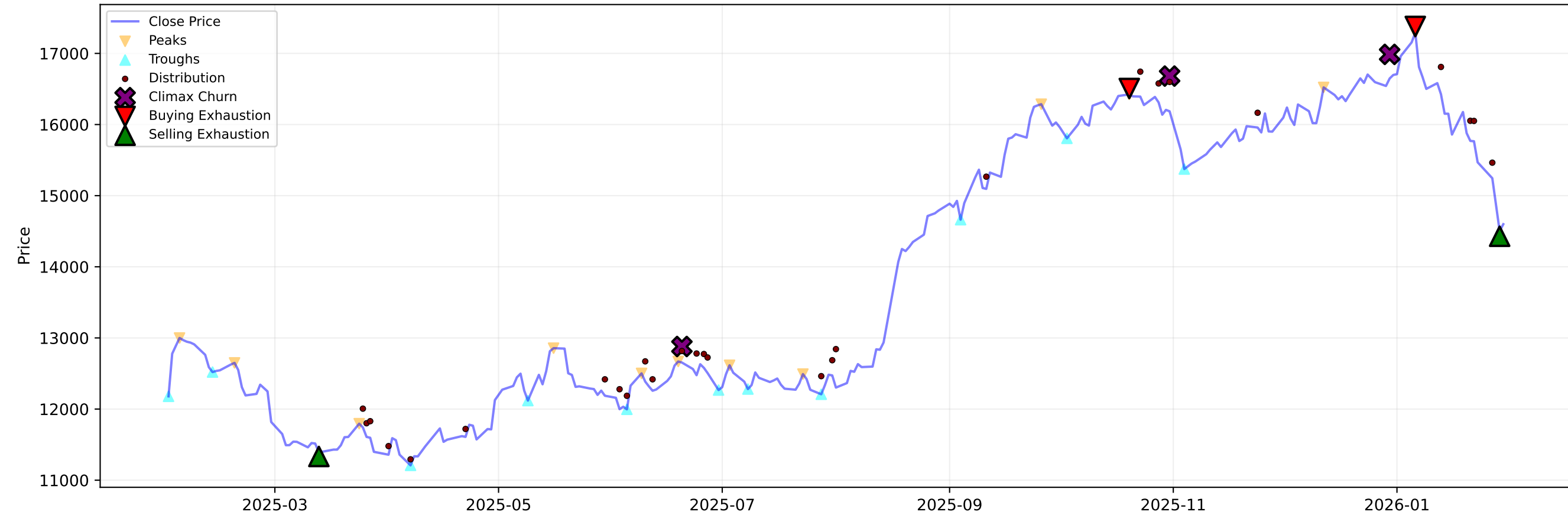
2026-01-27 [-]:

Distribution Day

2026-01-29 [+]:

Selling Exhaustion (Bullish Div)

MARUTI.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	16314.5	14599.0	2026-01-12
1 Day	DOWNTREND (Sell)	15675.79	14599.0	2026-01-09
15 Min	UPTREND (Buy)	14417.43	14599.0	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	Bullish	Weakening	No Signal

MARUTI.NS - 1 Week (Candlestick + EMAs)



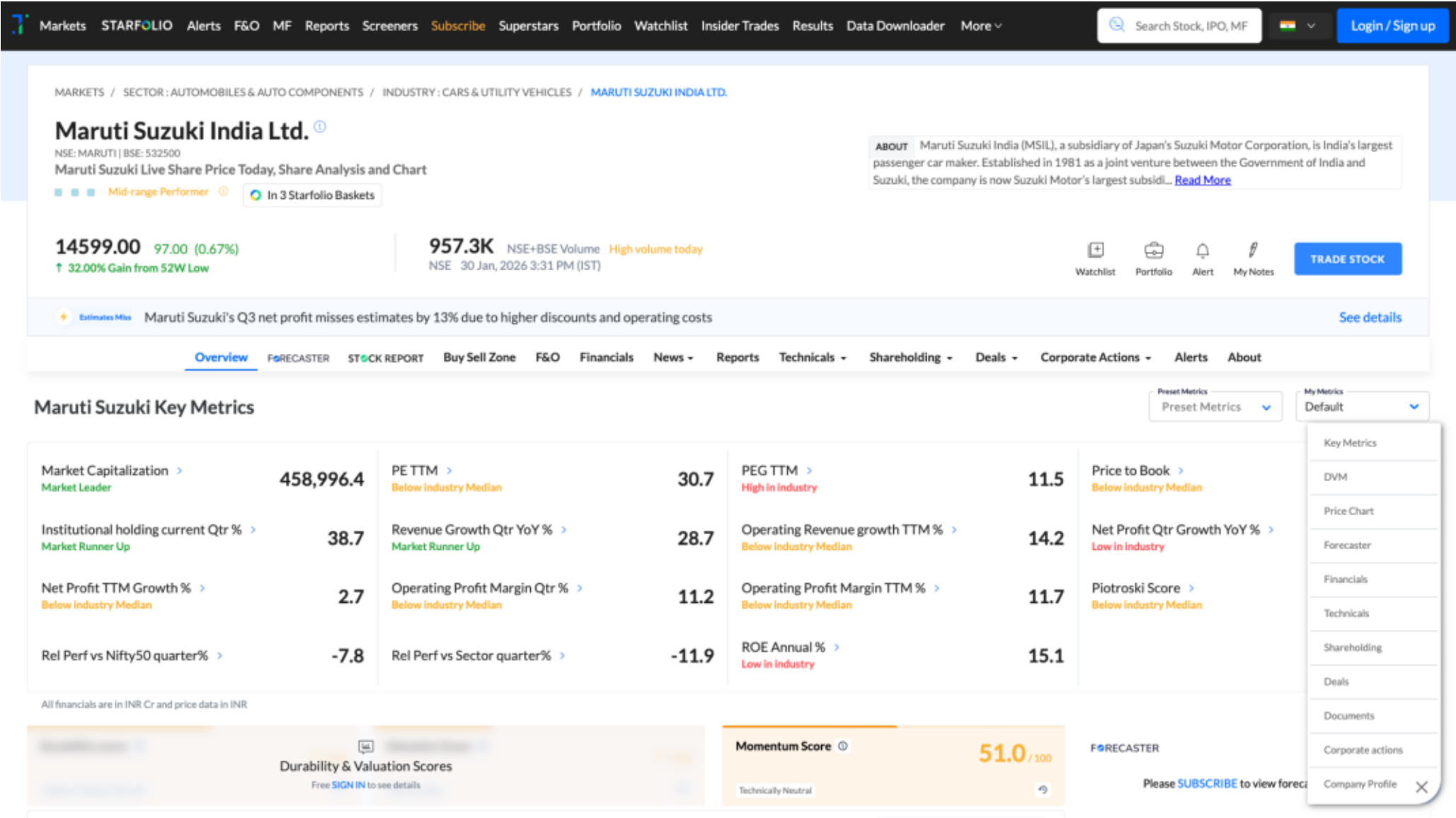
MARUTI.NS - 1 Day (Candlestick + EMAs)



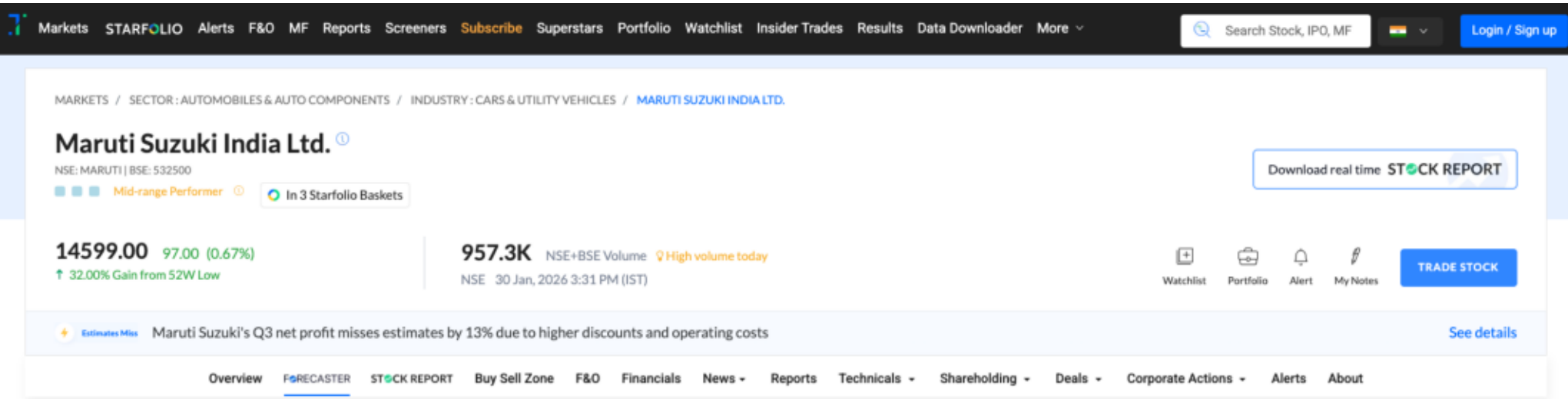
MARUTI.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - MARUTI_main



Trendlyne Snapshot - MARUTI_forecaster



Maruti Suzuki - MARUTI - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

Maruti Suzuki has a share price target of Rs 17569, revenue growth forecast of 18.5%, and profit growth estimate of 10.9% for FY26, based on top 40 analyst calls.



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SAMPLE DATA BELOW

