

Gemini Stock Analysis Report

Step 1: Audit the Data

Evaluation of the provided analytical report for EMAMILTD.NS:

- **Data Present:**
 - Daily Price Charts (3-year and 1-year normalized).
 - Moving Averages (EMA 20, 50, 200).
 - Momentum Indicators (RSI, MACD with divergence detection).
 - Volatility Analysis (Bollinger Bands, ATR, Volatility Squeeze).
 - Trend Indicators (Supertrend).
 - Relative Strength (RS) against benchmark (^CNXFMCG).
 - Fundamental Data (4-year annual and 6-quarter trends).
 - **Data Missing:**
 - **Weekly/Monthly Charts:** Essential for a positional trader to identify long-term support/resistance zones beyond the daily noise.
 - **Volume Profile:** While standard volume is present, a "Volume at Price" profile would help identify where the heaviest accumulation/distribution occurred.
 - **Sector Context:** Performance of peers within the FMCG sector to confirm if this is a solo turnaround or a sector-wide tailwind.
 - **Confidence Level: High.** The report provides a robust multi-factor technical and fundamental dataset, specifically highlighting the "Turnaround" criteria which is vital for this specific setup.
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Step 2: Analyze the Setup

EMAMILTD.NS is currently in a **protracted downtrend**, trading significantly below its 200-day EMA (INR 566.53). However, we are seeing classic "Bottoming Out" characteristics:

1. **Price Structure:** After a steep decline from the INR 800 peak in late 2024, the stock has entered a consolidation phase between INR 510 and INR 550.
2. **Momentum Confluence:** There is a significant **Bullish Divergence** on the MACD (identified on 2025-12-26) and multiple bullish divergences on the RSI. This indicates that while prices are reaching lower levels, the selling intensity is waning.
3. **Volatility Squeeze:** Page 14 and 15 confirm both BB and ATR contraction. Squeezes often precede explosive moves. Given the bullish momentum divergences, the probability of an upward resolution is increasing.
4. **Relative Strength:** While the long-term RS is weak (46.8), the 1-month RS has crossed into "Leader" territory (1.007). This suggests the stock is finally starting to outperform the FMCG index on a short-term basis.

Risk Assessment: The trend status remains "Strong **Downtrend**" because the price is below all major EMAs. Buying now would be "bottom-fishing," which carries higher risk until a structural breakout occurs.

Step 3: Formulate the Recommendation

Should you enter now? NO.

Reasoning: While the turnaround signals are "Detected," the price is still trapped under the EMA 20 (INR 525) and EMA 50 (INR 532). Risk-averse positional trading requires a "Change of Character" (CHoCH) to confirm that the downtrend has ended before committing capital.

Conditional Plan (The Setup to Watch)

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We are looking for a breakout from the current volatility squeeze to confirm the bottom.

- **Condition to Buy:** A daily candle close above the **EMA 50** and the **Supertrend resistance level**.
- **Entry Price:** **INR 548.00** (This clears the Supertrend value of 546.69 and the EMA 50, signaling a trend shift).
- **Stop Loss:** **INR 504.00** (Placed below the recent swing low and the Lower Bollinger Band of 508.73; roughly 8% risk).
- **Take Profit:**
 - **Target 1:** **INR 585.00** (Near the 200-day EMA and previous structural resistance).
 - **Target 2:** **INR 630.00** (Major resistance zone from mid-2025; represents a ~15% upside from entry).

Trader's Note: If the price drops below INR 505 before hitting our trigger, the current bullish divergence is invalidated, and the setup should be discarded until a new base forms.

News & Analyst Targets

As a stock research analyst, I have compiled the following research report for **Emami Ltd (EMAMILTD)** based on market activities and news during the week of **December 22 to December 28, 2025**.

1) Latest News for EMAMILTD (December 22-28, 2025)

- **Strong Price Momentum:** The stock saw a significant intraday gain of **4.31% on December 24, 2025**, outperforming the FMCG sector by nearly 2%. This rebound followed a brief period of decline and suggests a technical trend reversal as the market positions itself for Q3 results.
- **Promoter Shareholding Disclosure:** On **December 23, 2025**, the company informed the exchanges of a disclosure under SEBI (SAST) Regulations regarding **Diwakar Finvest Private Limited**, a promoter group entity. This type of disclosure often involves the release or creation of a pledge, which investors monitor closely for promoter confidence.
- **Trading Window Closure:** Emami officially announced on **December 26, 2025**, that its trading window for insiders will remain closed from **January 1, 2026**, until 48 hours after the declaration of the Q3 (October-December 2025) financial results.
- **Regulatory Penalty:** On **December 20, 2025**, the company disclosed an order imposing a penalty (pursuant to Regulation 30). While common in large FMCG operations, analysts are watching if this impacts the quarterly "Other Expenses" significantly.

2) Brokerage Upgrades and Downgrades

The sentiment among top-tier brokerages has turned increasingly **Bullish** this week as the company enters its peak seasonal quarter (winter products like BoroPlus). * **Goldman Sachs:** Maintained a **"Buy"** rating and recently hiked the target price, citing attractive valuations and a recovery in rural demand. They highlighted a potential **60%+ upside** from current levels. * **Nuvama Institutional Equities:** Reiterated a **"Buy"** call with an unchanged target of INR 795, expecting double-digit revenue growth in H2FY26. * **MarketsMojo:** Recently revised its stock evaluation to a more positive outlook following the December 24th price surge and "Sector Outperformer" status.

3) Indirect Impacts & Sector Trends

- **FMCG Sector Stabilization:** Reports from **December 27, 2025**, indicate the FMCG sector has fully stabilized after the **GST rate adjustments** seen earlier in September. Supply chains are back to 100% capacity, which is expected to help Emami replenish inventory for its high-margin winter portfolio.

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- **Winter Season Demand:** Analysts expect a "stronger-than-usual" winter, which directly benefits Emami's seasonal heavyweights like **BoroPlus** and **Zandu**.
- **Quick Commerce Growth:** Management's recent commentary on expanding the Quick Commerce channel (expecting a 4x-5x growth in 2 years) is beginning to reflect in valuation premiums as urban convenience becomes a major growth driver.

4) Latest Analyst Targets and Ratings

The following table summarizes the latest consensus and individual brokerage targets for EMAMILTD:

Brokerage / Analyst Firm	Rating	Target Price (INR)	Potential Upside
Anand Rathi	Buy	930	~81%
Goldman Sachs	Buy	825	~61%
Nuvama Institutional	Buy	795	~55%
Centrum Broking	Buy	720	~40%
Consensus Average	Overweight	656	~27%
Motilal Oswal	Buy	550	~7%

Disclaimer: This report is for informational purposes only. Stock investments are subject to market risks. Please consult with a certified financial advisor before making any investment decisions.

Stock Detailed Analysis Report

EMAMILTD.NS

Current Price: ₹514.70

Generated: 2025-12-28 10:25

EMAMILTD.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	6.65%	6.10%
Net Income	No	Yes	11.46%	-1.31%
ROE	No	Yes	1.20%	-9.52%
EPS	No	Yes	11.66%	-0.71%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	No	-11.68%	-1.97%
Net Income	No	-9.69%	-4.77%
ROE	No	-15.89%	-20.75%
EPS	Yes	-9.57%	20.26%

EMAMILTD.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Emerging Leader
RS Score:	46.8/100
:	

== RS RATIOS ==:

1M RS:	1.007 [Leader]
3M RS:	0.907 [Neutral]
6M RS:	0.890 [Neutral]
1Y RS:	0.929 [Neutral]
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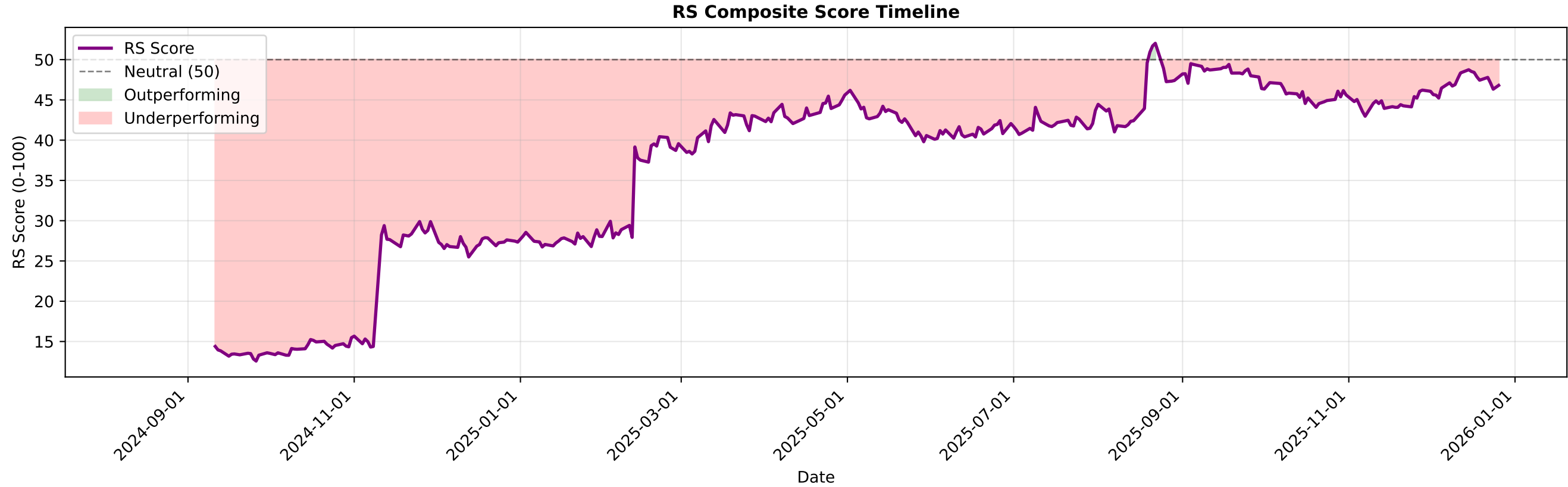
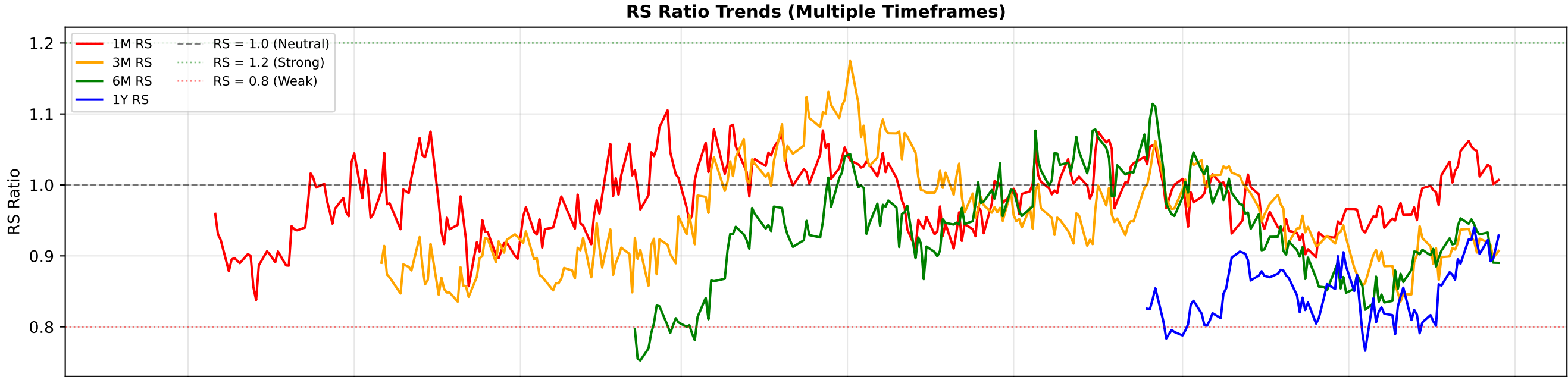
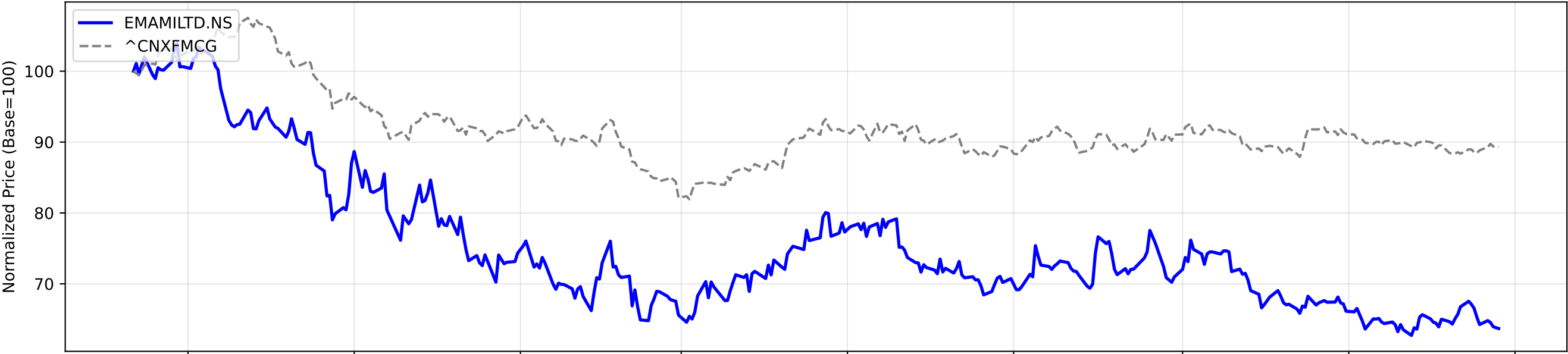
== TURNAROUND ANALYSIS ==:

Turnaround Status:	!! DETECTED !!
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SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.007) > 3M (0.907)
✓ Medium-term Lagging:	6M=0.890, 1Y=0.929 (≤ 1.0)
✓ Performance Improving:	3M (-9.7%) > 6M (-10.4%)

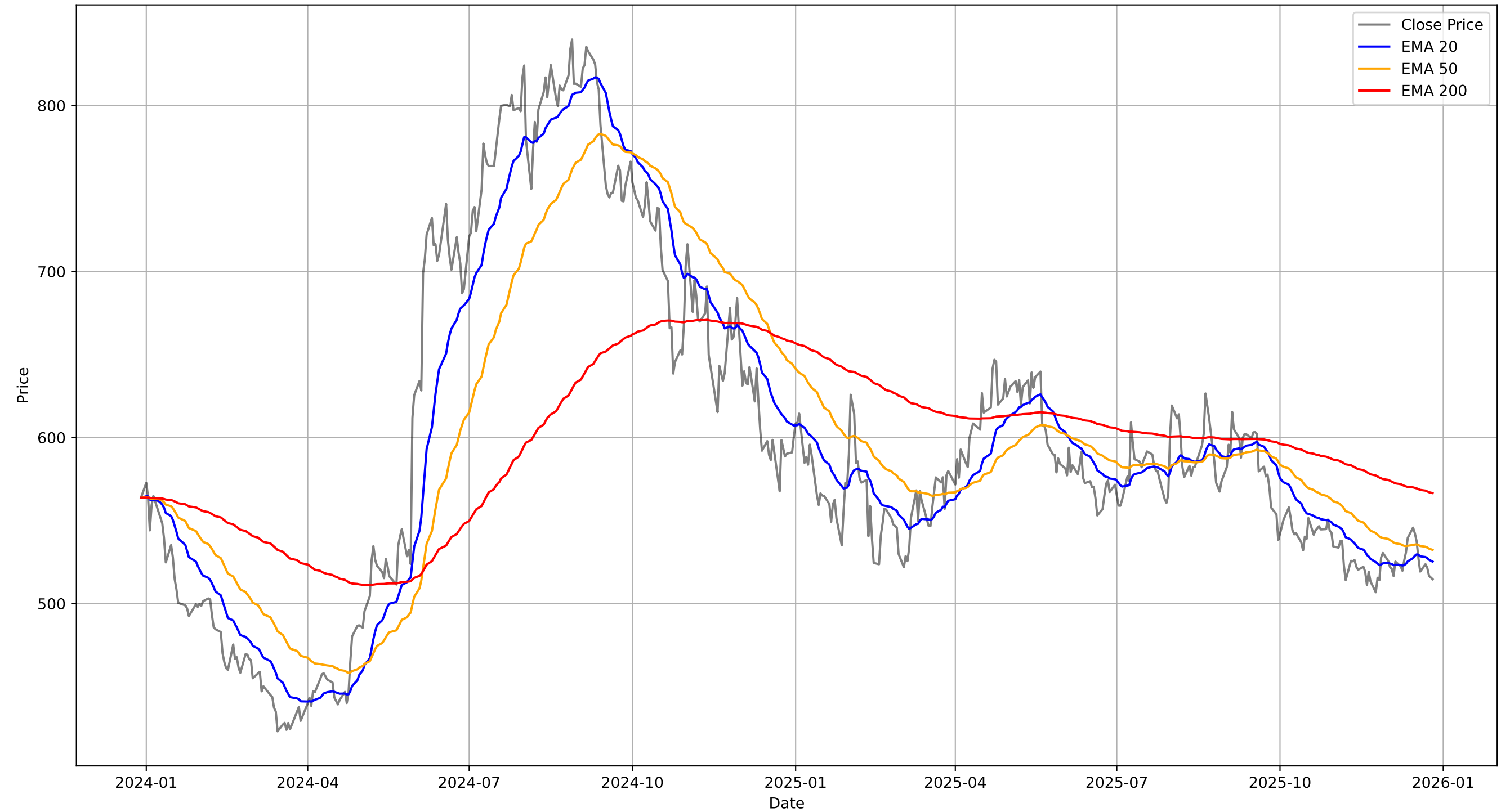
Relative Strength Analysis: EMAMILTD.NS vs ^CNXFMCG
Classification: Emerging Leader
Price Performance Comparison (Normalized)



EMAMILTD.NS - EMA Crossover Summary

EMA 20:	525.27
EMA 50:	532.36
EMA 200:	566.53
Trend Status:	Strong Downtrend

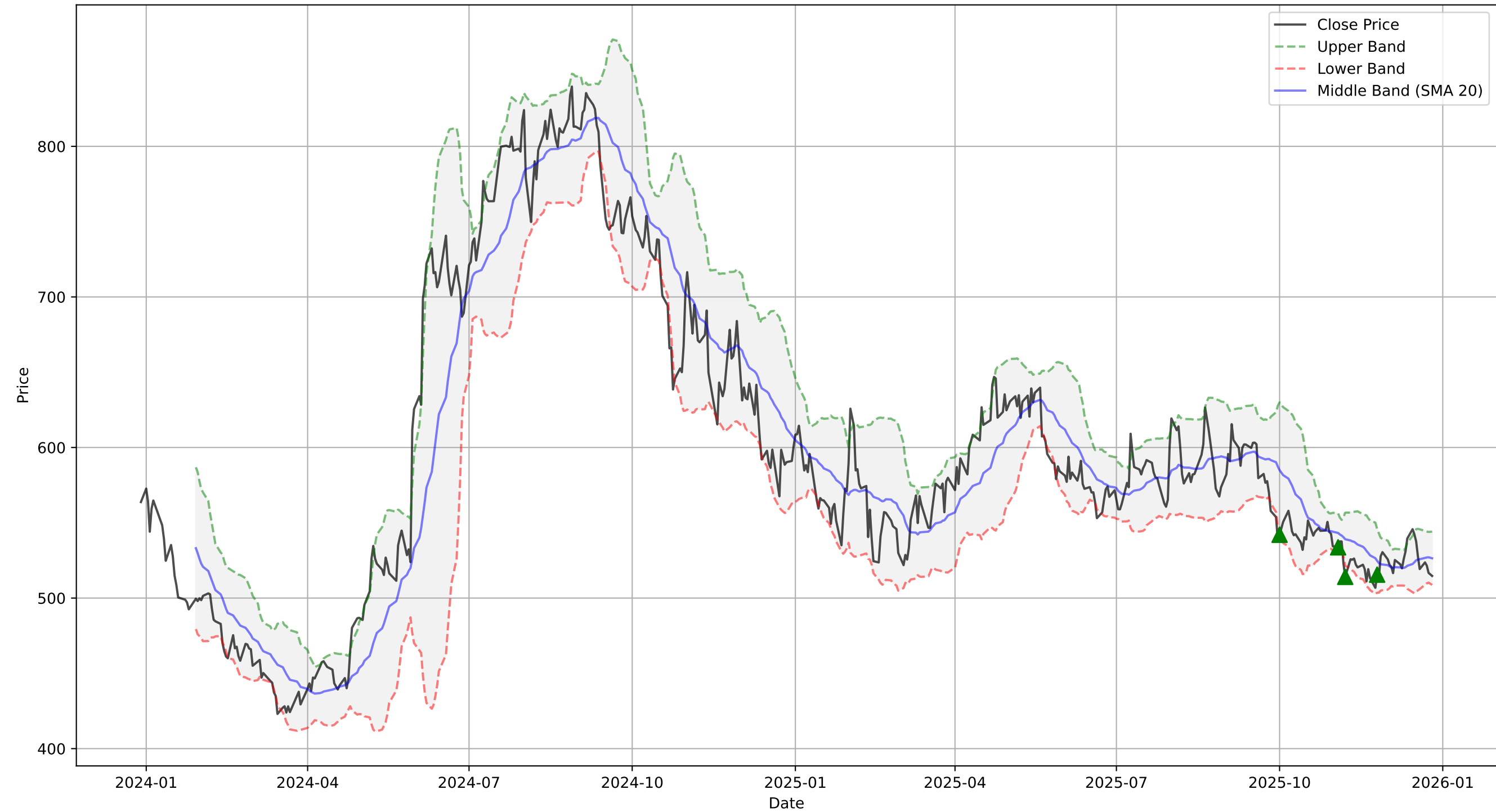
EMAMILTD.NS EMA Crossover Analysis



EMAMILTD.NS - Bollinger Bands Summary

Current Price:	514.70
Upper Band:	544.13
Middle Band (SMA 20):	526.43
Lower Band:	508.73
%B:	0.1686
Band Width:	0.0672
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-11-03 00:00:00
Recent Signal 2:	Buy Signal at 2025-11-07 00:00:00
Recent Signal 3:	Buy Signal at 2025-11-25 00:00:00

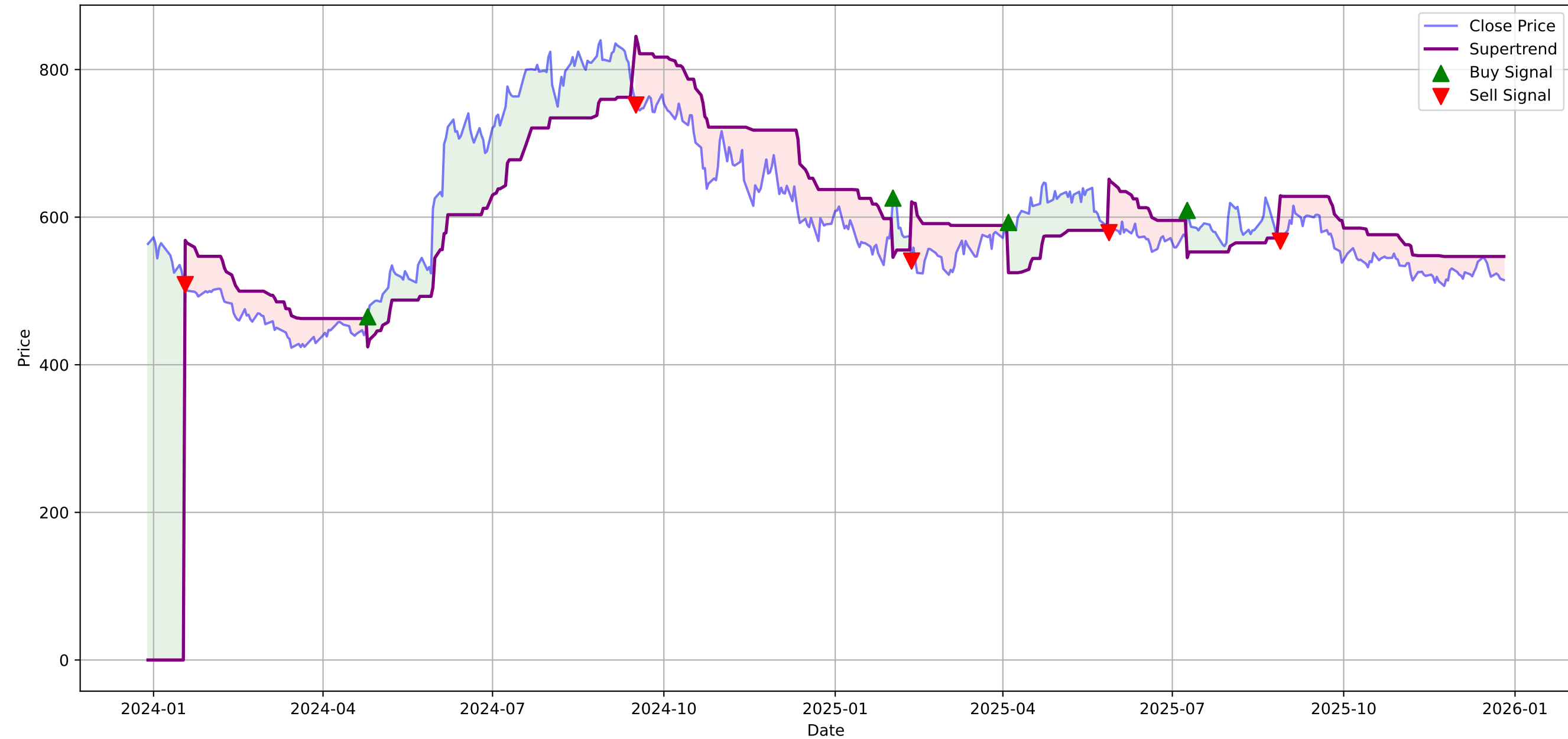
EMAMILTD.NS Bollinger Bands (20, 2) Analysis



EMAMILTD.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	546.69
Signal Identified On:	2025-08-28

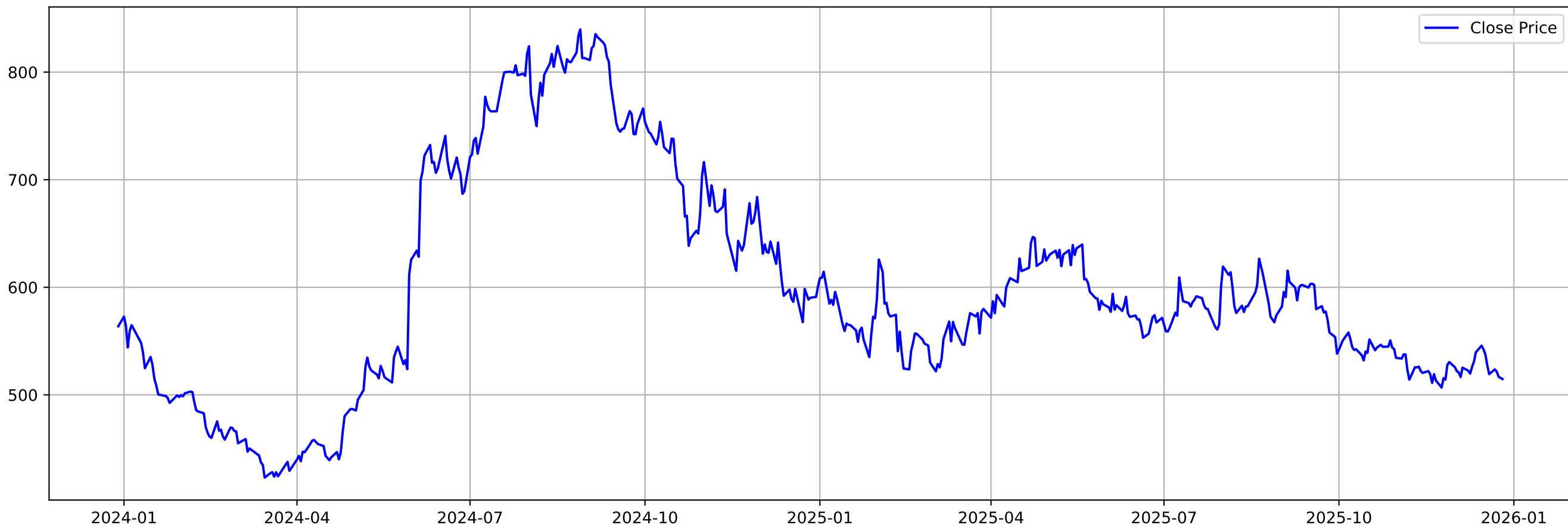
Supertrend Analysis for EMAMILTD.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



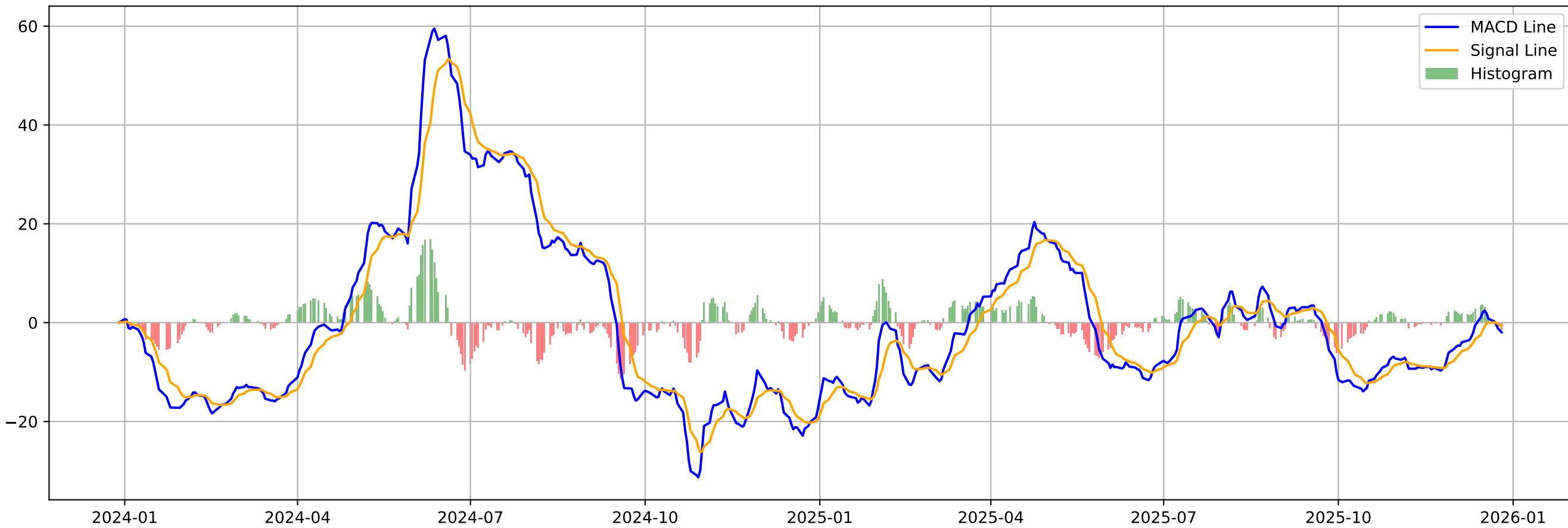
EMAMILTD.NS - MACD Summary

MACD Line:	-1.97
Signal Line:	-0.61
Histogram:	-1.36
Trend:	Bearish
Momentum:	Strengthening
Signal:	None
Divergences Detected:	1
└ Bullish Divergence:	Date: 2025-12-26 00:00:00, Price: 514.70

EMAMILTD.NS Price



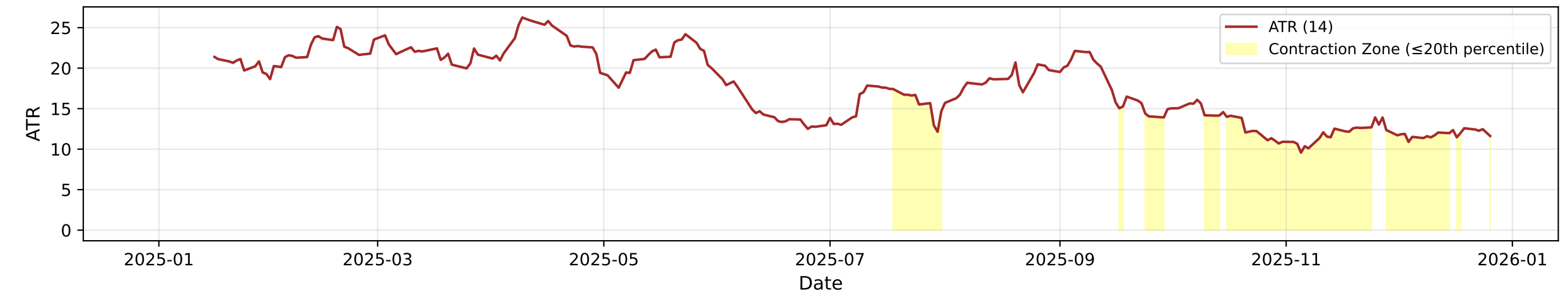
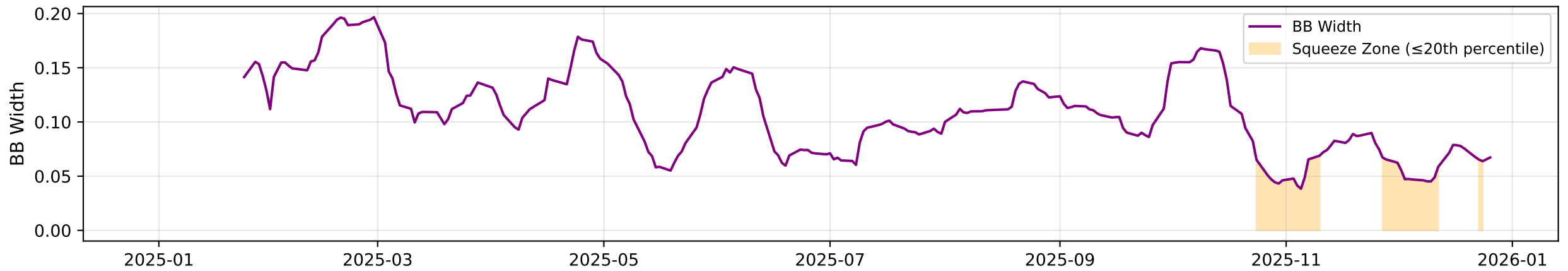
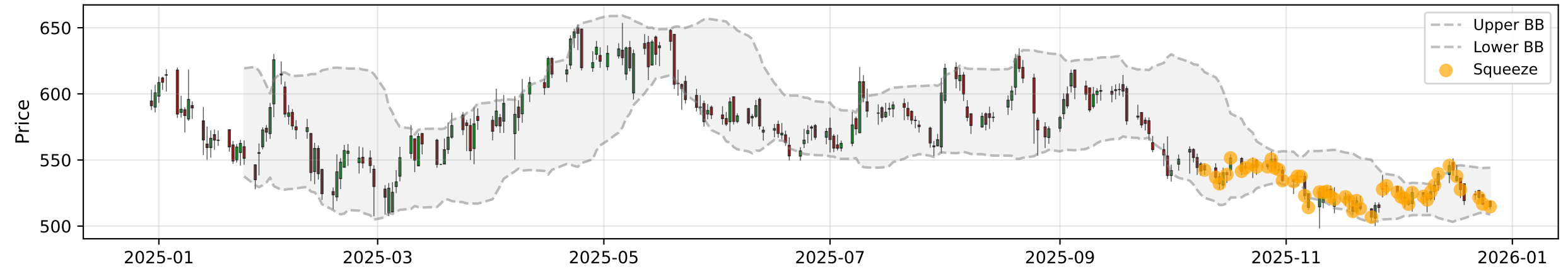
EMAMILTD.NS MACD (12, 26, 9)



EMAMILTD.NS - Volatility Squeeze Summary

BB Width:	0.0672
ATR:	11.6250
Total Signals:	48
Signal 1:	ATR Contraction at 2025-12-17 00:00:00 (Price: 537.60)
Signal 2:	ATR Contraction at 2025-12-18 00:00:00 (Price: 527.60)
Signal 3:	BB Squeeze at 2025-12-23 00:00:00 (Price: 521.55)
Signal 4:	BB Squeeze at 2025-12-24 00:00:00 (Price: 516.70)
Signal 5:	ATR Contraction at 2025-12-26 00:00:00 (Price: 514.70)

EMAMILTD.NS - Volatility Squeeze Analysis



EMAMILTD.NS - RSI-Volume Summary

Current RSI:	41.31
Current Volume:	402348
Volume MA 20:	423927
Bullish Divergences:	4
Bearish Divergences:	3
Bullish Div 1:	Date: 2025-03-03 00:00:00, Price: 521.85
Bullish Div 2:	Date: 2025-10-14 00:00:00, Price: 532.00
Bearish Div 1:	Date: 2024-08-16 00:00:00, Price: 824.35
Bearish Div 2:	Date: 2025-08-20 00:00:00, Price: 626.55

EMAMILTD.NS RSI-Volume Divergence Analysis

