

Gemini Stock Analysis Report

Based on the detailed analysis report for **TMPV.NS** (Tata Motors Passenger Vehicles Ltd.) dated **2026-01-31**, here is my assessment.

Step 1: Audit the Data

• Data Present:

- Daily Price & Candlestick Charts (3-year and 6-month views).
- Moving Averages (EMA 20, 50, 200).
- Momentum Indicators (MACD, RSI, Bollinger Bands).
- Trend Indicators (Supertrend).
- Fundamental Snapshots (Revenue, Net Income, PE Ratio).
- Multi-timeframe analysis (15m, Daily, Weekly).

• Data Missing:

- Specific news catalysts explaining the recent 30% revenue drop.
- Institutional delivery volume data (delivery % vs. traded volume).

• **Confidence Level: High.** The technical report provides sufficient data on trend, momentum, and support/resistance levels to form a technical opinion. Note: The report date is in the future (Jan 2026); analysis proceeds assuming this is the current date.

Step 2: Analyze the Setup

Price Structure & Trend:* **Bearish Structure:** The stock is in a confirmed **Strong Downtrend**. It is trading below the EMA 20 (350.06), EMA 50 (358.50), and EMA 200 (377.63).* **Resistance:** The stock closed at INR 350.05, which is fractionally below the EMA 20 (INR 350.06). This moving average is acting as dynamic resistance. The Supertrend is also in a "Sell" mode with resistance at INR 364.99.* **Support:** There is a recent swing low around INR 337-340 which creates a weak floor.

Momentum:* **Bullish Divergence (Silver Lining):** Both MACD (Page 10) and RSI (Page 15) show bullish divergences. The MACD has just crossed the signal line upwards, and RSI has recovered from oversold territory to 48. This suggests selling momentum is exhausting.* **Volume:** Page 16 notes "Buying Exhaustion" and distribution days, suggesting the smart money is not yet aggressively accumulating.

Fundamentals:* **Value Trap Warning:** The PE ratio is exceptionally low at 1.4, driven by a massive one-time spike in Net Income (+1841%). However, **Revenue is shrinking (-30.91% QoQ)**. As a positional trader, entering a stock with contracting revenue during a technical downtrend is highly risky.

Step 3: Formulate the Recommendation

Recommendation: **NO**Do not enter this trade at the current price of INR 350.05.

Why Invalid? 1. **Trend Alignment:** A positional trader should trade *with* the intermediate trend. The stock is below the EMA 200 and EMA 50, indicating the path of least resistance is still down. 2. **Immediate Cap:** Buying now places you directly against the EMA 20 resistance. 3. **Risk/Reward:** If you buy at 350 with a target of the EMA 50 (358), your upside is 2.2%. Your downside risk to the recent low (337) is 3.7%. The risk/reward ratio (< 1:1) is mathematically unfavorable.

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Conditional Plan (Watchlist Strategy)

Since there is a bullish divergence on the MACD, a reversal *could* happen. However, we need price confirmation to validate the indicator. We will wait for the stock to reclaim the intermediate trend.

- **Condition to Buy: A Daily Candle Close above INR 365.**

- **Rationale:** This level clears the EMA 50 (358.50) and flips the Supertrend (364.99) to Buy. It proves buyers have regained control.
- **Entry Price: INR 365 - INR 367** (Enter only after the condition is met).
- **Stop Loss: INR 345** (Hard stop below the EMA 20 and recent consolidation).
- **Take Profit: INR 400 - INR 410** (Targeting the EMA 200 and previous swing highs).
- **Risk/Reward Profile:** Risk ~INR 20 / Reward ~INR 40 (Ratio 1:2). This fits the 5-15% upside criteria.

News & Analyst Targets

Investment Research Report: Tata Motors Passenger Vehicles Ltd (TMPV)

Date: January 31, 2026 **Subject:** Weekly Stock Update & Analyst Coverage

1) Latest News for TMPV This Week

- **India-EU Trade Deal Impact (Jan 27, 2026):** Shares of major Indian automakers, including TMPV, faced downward pressure this week following the announcement of a new trade deal between India and the European Union. The agreement reportedly includes a slash in import tariffs on cars to 40%, which investors fear could increase competition from European manufacturers in the domestic premium segment.
- **Upcoming Earnings Announcement:** The company has scheduled a Board Meeting for **February 05, 2026**, to release its Quarterly Results. The market is closely watching this event, especially given recent operational headwinds.
- **52-Week Low:** The stock hit a new 52-week low of approximately **INR 335.95** earlier this week (Jan 21-27 period), reflecting bearish sentiment driven by the tariff news and recent financial performance concerns.
- **JLR Production Recovery:** Reports indicate that the subsidiary Jaguar Land Rover (JLR) is stabilizing production following significant disruptions from a cyber incident late last year. This recovery is critical for the upcoming earnings report.

2) Brokerage Upgrades & Downgrades

- **StockInvest.us (Downgrade):** In its most recent technical evaluation (late Jan 2026), the firm downgraded TMPV from a "Hold" to a "**Sell**" **candidate**, citing negative technical signals and the stock trading below key moving averages.
- **JPMorgan (Initiation - Recent):** In late December 2025, JPMorgan initiated coverage on the broader Tata Motors group (impacting TMPV) with an **Overweight** rating, citing a strong recovery outlook for the commercial and passenger vehicle segments despite near-term hurdles.
- **General Consensus:** Recent reports from January 9, 2026, indicate updated analyst ratings that remain mixed, with a "Neutral" to "Buy" bias from fundamental analysts contrasting with "Sell" signals from technical analysts.

3) Other News Impacting TMPV

- **Regulatory Changes (Import Tariffs):** The slashing of import duties for European cars is a significant indirect threat. It opens the door for luxury competitors (like Mercedes, BMW, Audi) to price their units

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- more aggressively, potentially squeezing margins for JLR and Tata's high-end domestic EVs.
- **EV Sector Dynamics:** The domestic passenger vehicle segment continues to see aggressive competition from players like Mahindra & Mahindra and Hyundai India. TMPV's ability to maintain its EV market share in this quarter's results will be a key monitoring point.
- **Macroeconomic Headwinds:** Declining earnings forecasts (-8.2% per year projected by some models) and slower revenue growth compared to the broader Indian market are weighing on investor sentiment.

4) Analyst Price Targets (12-Month Forecast)

The following table summarizes the latest price targets from major financial research platforms and analyst communities as of late January 2026.

Source / Brokerage	Rating / Sentiment	Average Price Target (INR)	Low Estimate (INR)	High Estimate (INR)	Upside/Downside
Trendlyne Consensus	Buy / Bullish	INR 561.00	--	--	~+60% Upside
AlphaSpread	Buy	INR 417.73	INR 308.05	INR 803.25	~+19% Upside
TradingView	Neutral	INR 387.46	INR 300.00	INR 650.00	~+10% Upside
Analysts					
StockInvest.us	Sell (Technical)	INR 344.00*	INR 344.84	INR 353.28	Negative Trend

*Note: StockInvest targets represent short-term technical support/resistance levels rather than 12-month fundamental targets.

Summary: While fundamental analysts see significant upside (targets of INR 400+) based on long-term value and JLR's brand strength, technical indicators and immediate news regarding trade tariffs have pushed the stock into a short-term bearish trend, testing 52-week lows. Investors are advised to await the **Feb 5th earnings call** for clarity on the financial impact of recent disruptions.

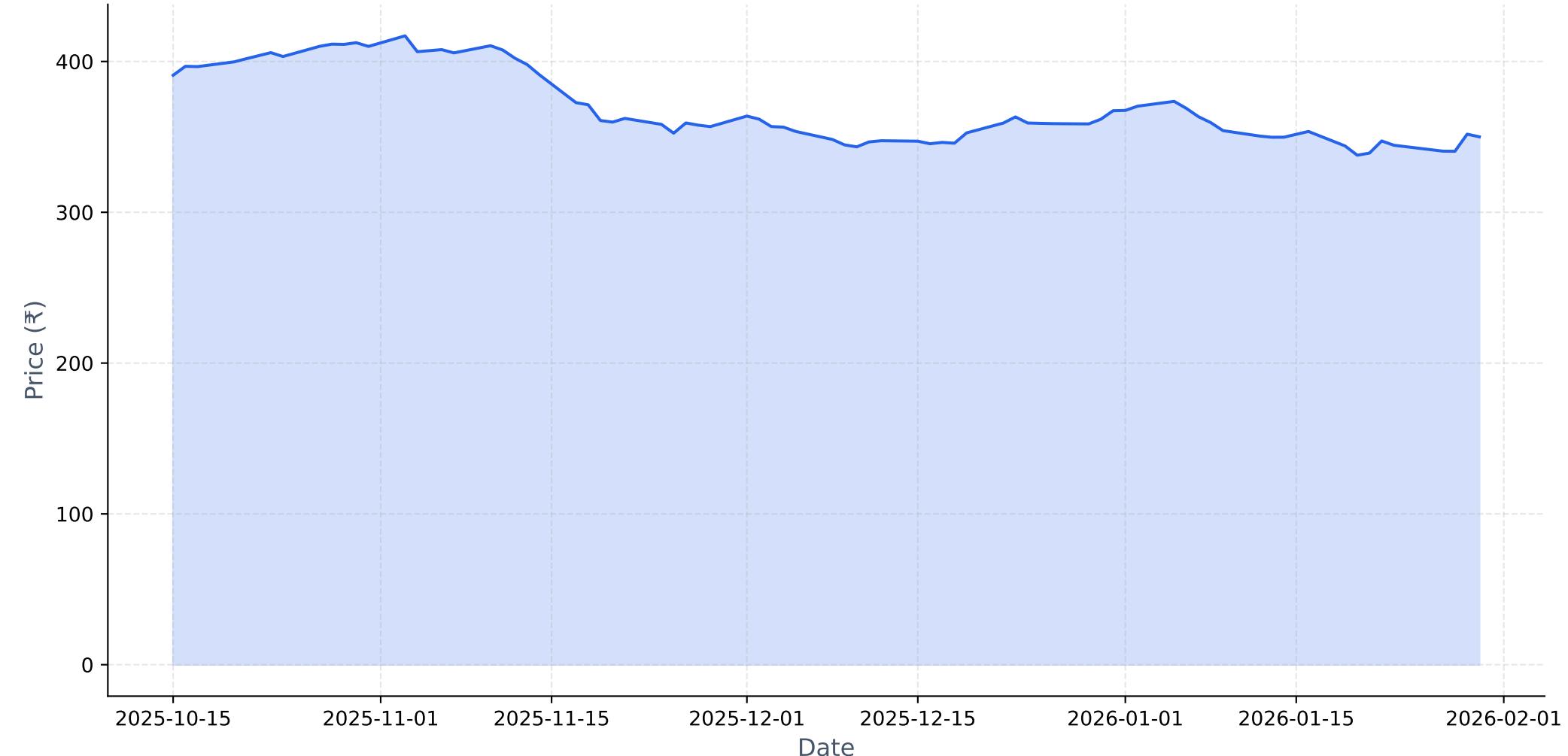
Stock Detailed Analysis Report

TMPV.NS

Current Price: ₹350.05

Generated: 2026-01-31 11:36

TMpv.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	1.30%	16.65%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	No	-30.91%	-0.60%
Net Income	Yes	1841.13%	493.88%
ROE	Yes	493.13%	366.60%
EPS	No	-264.17%	-93.27%

TMPV.NS - EMA Crossover Summary

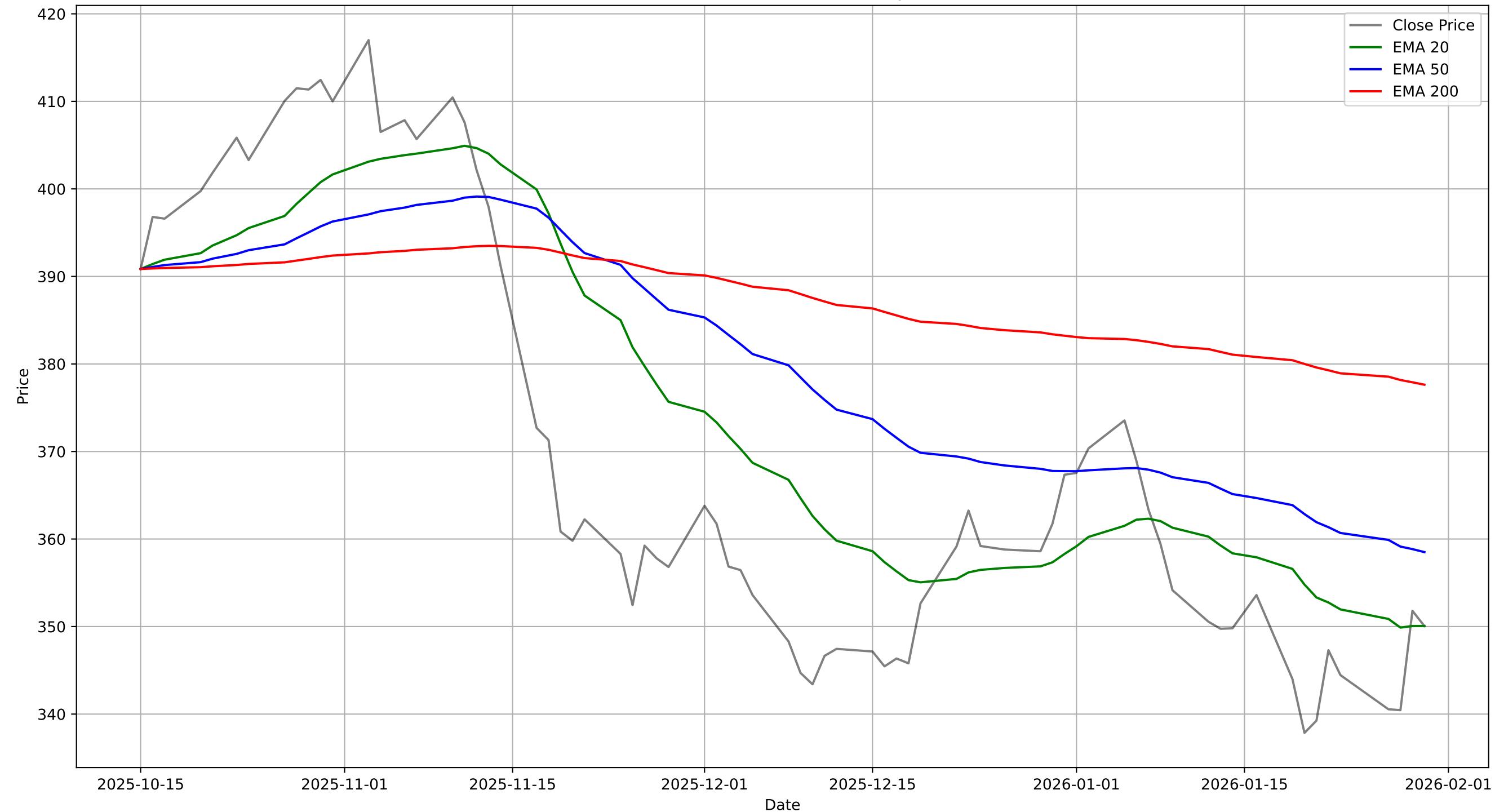
EMA 20: 350.06

EMA 50: 358.50

EMA 200: 377.63

Trend Status: **Strong Downtrend**

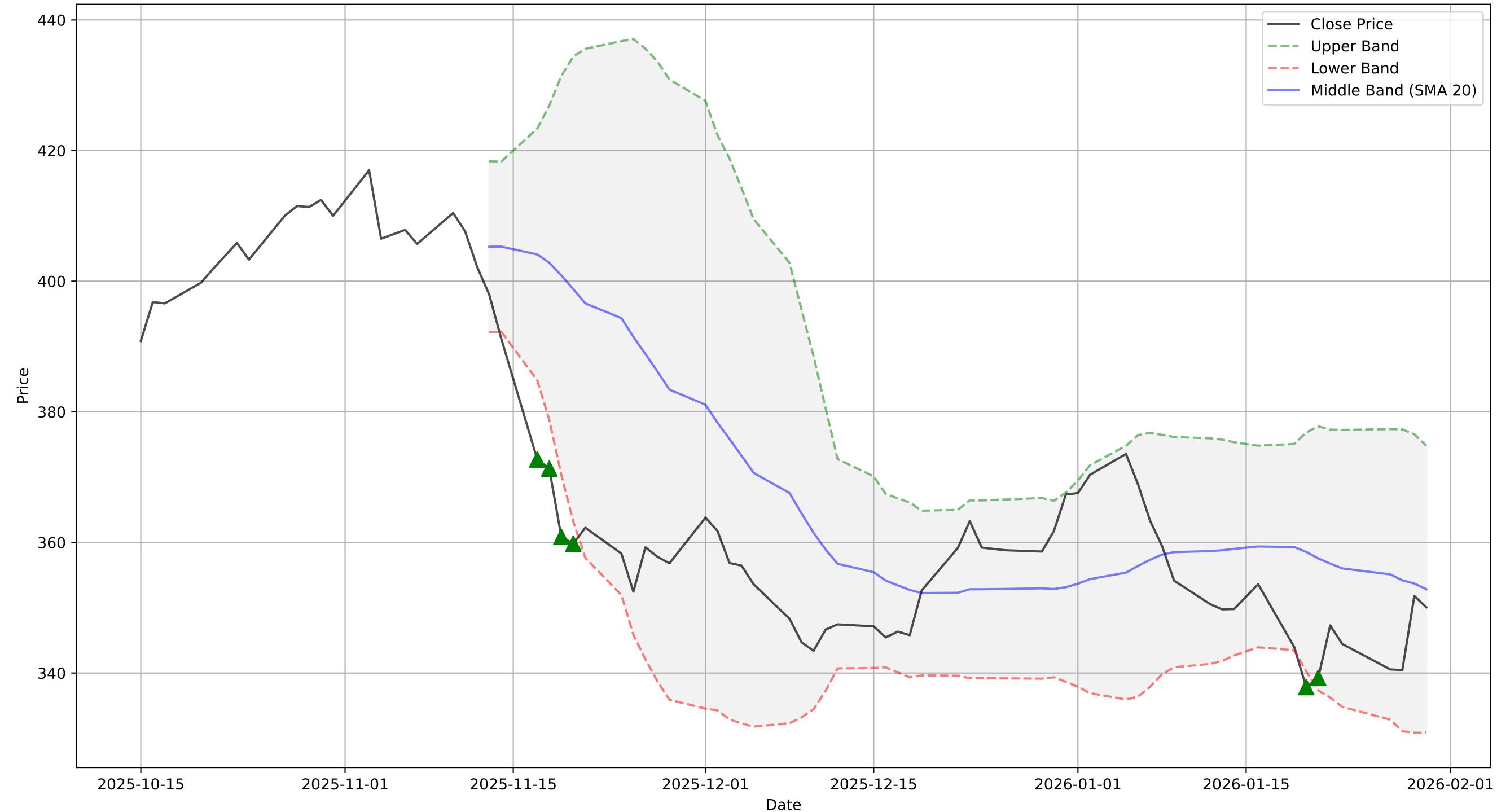
TMPV.NS EMA Crossover Analysis



TMPV.NS - Bollinger Bands Summary

Current Price:	350.05
Upper Band:	374.80
Middle Band (SMA 20):	352.83
Lower Band:	330.87
%B:	0.4366
Band Width:	0.1245
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-11-20 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-20 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-21 00:00:00+05:30

TMPV.NS Bollinger Bands (20, 2) Analysis



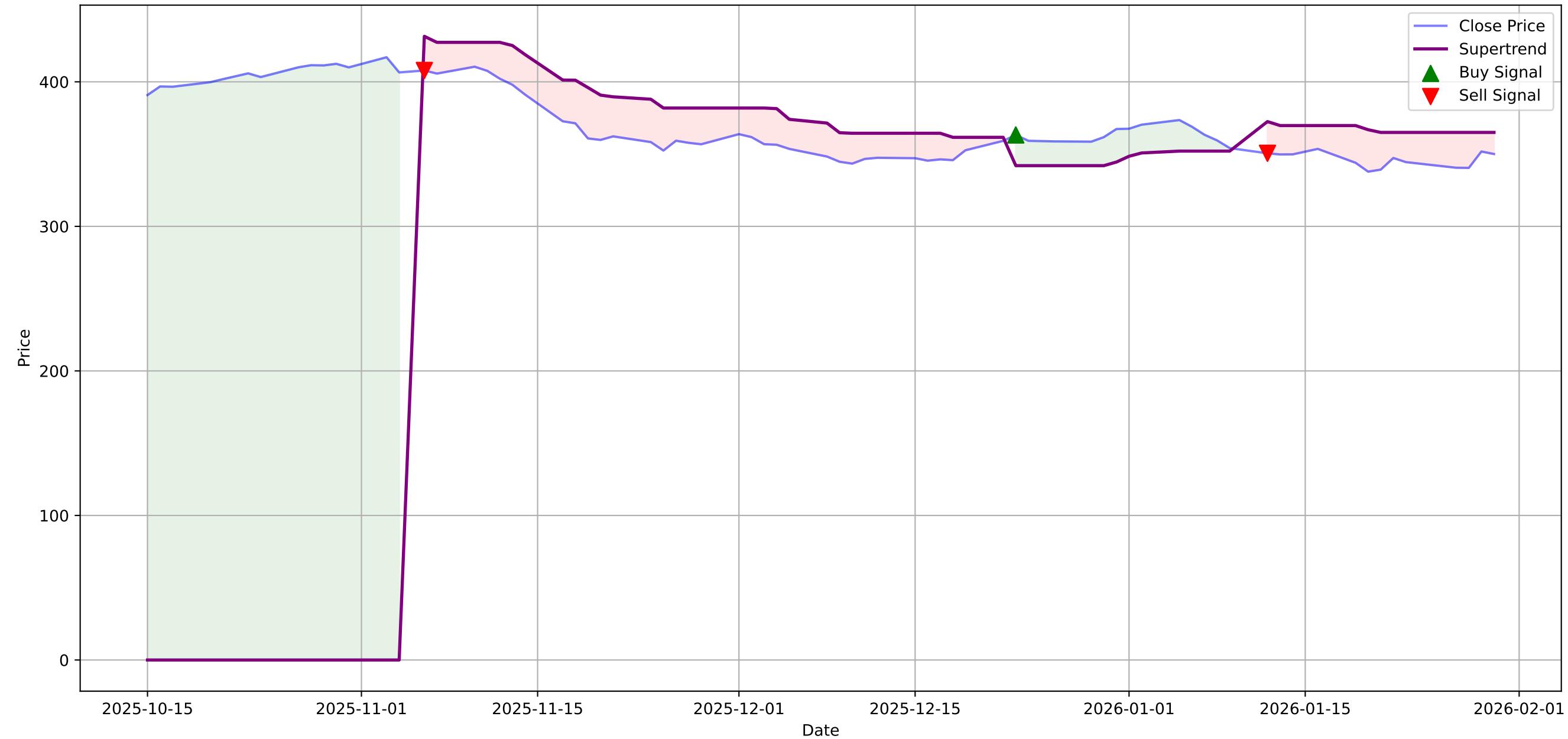
TMPV.NS - Supertrend Summary

Status: DOWNTREND (Sell)

Supertrend Value: 364.99

Signal Identified On: 2026-01-12

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



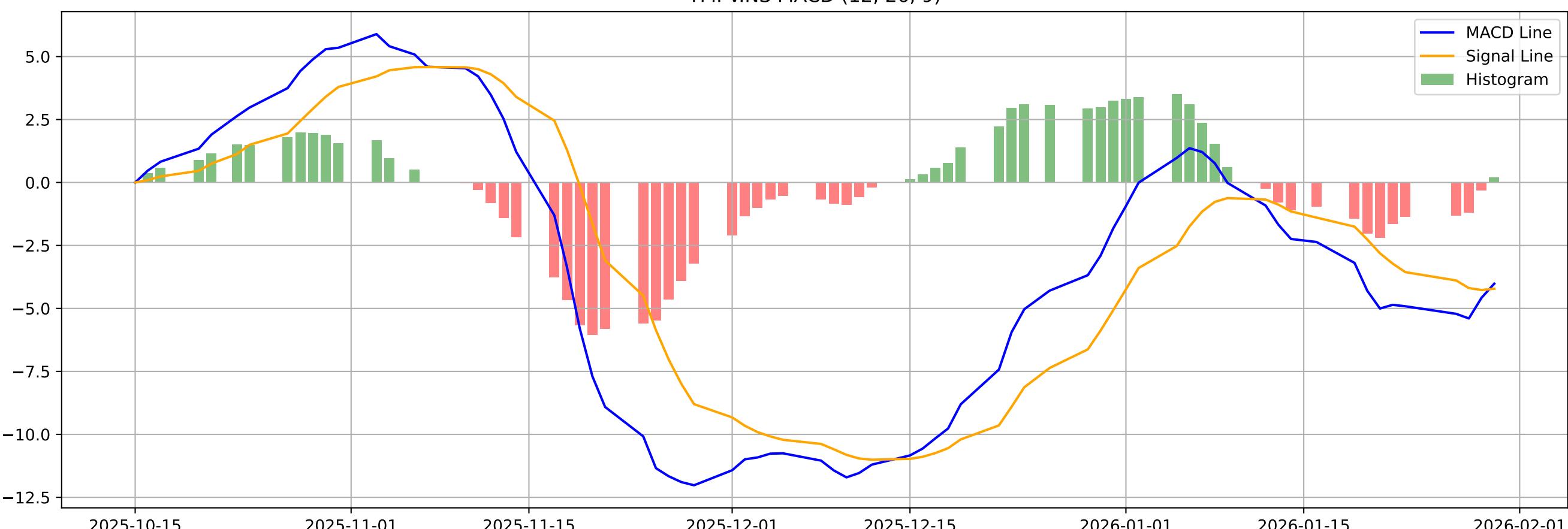
TMPV.NS - MACD Summary

MACD Line:	-4.02
Signal Line:	-4.22
Histogram:	0.20
Trend:	Bullish
Momentum:	Weakening
Signal:	Bullish Crossover (Buy)
Divergences Detected:	1
└ Bullish Divergence:	Date: 2026-01-20 00:00:00+05:30, Price: 337.85

TMPV.NS Price



TMPV.NS MACD (12, 26, 9)



TMPV.NS - Volatility Squeeze Summary

BB Width: 0.1245
ATR: 9.4143
Total Signals: 0

TMPV.NS - Volatility Squeeze Analysis



TMPV.NS - RSI-Volume Summary

Current RSI:	48.07
Current Volume:	9910289
Volume MA 20:	10099866
Bullish Divergences:	1
Bearish Divergences:	0
Bullish Div 1:	Date: 2025-12-10 00:00:00+05:30, Price: 343.40

TMPV.NS RSI-Volume Divergence Analysis



TMPV.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status: 10 Signals Detected

:

2025-12-10 [+]: Selling Exhaustion (Bullish Div)

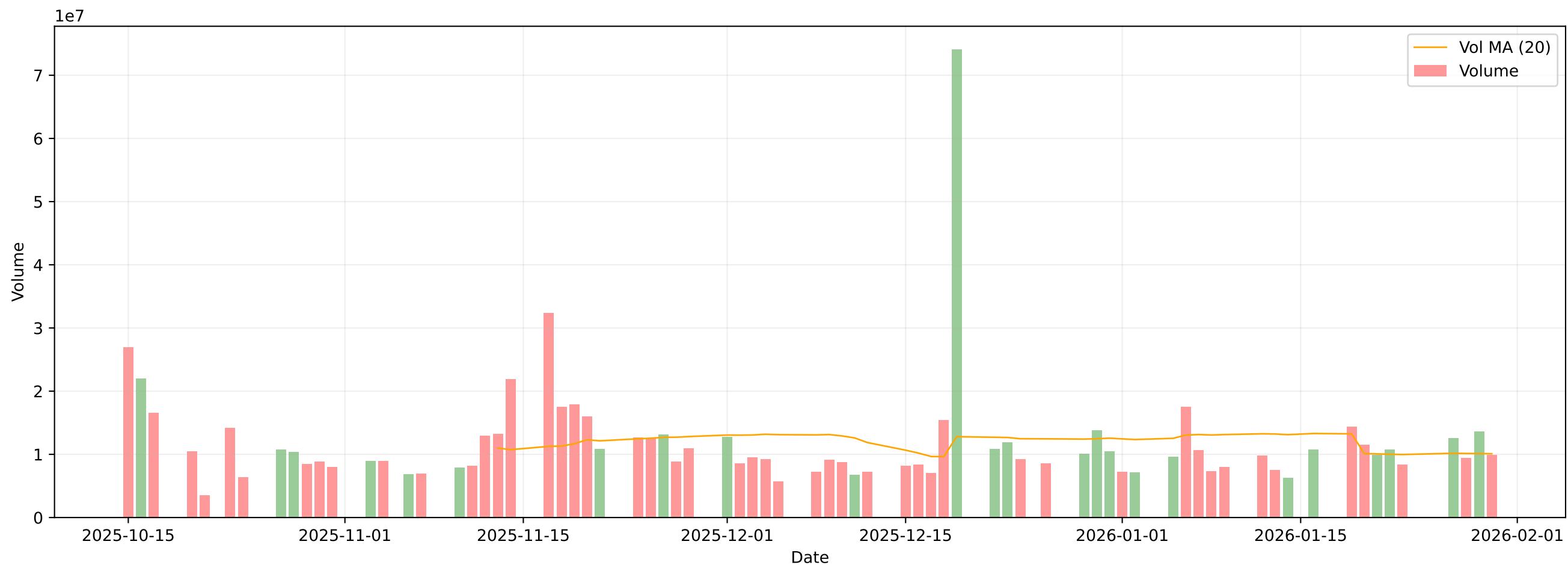
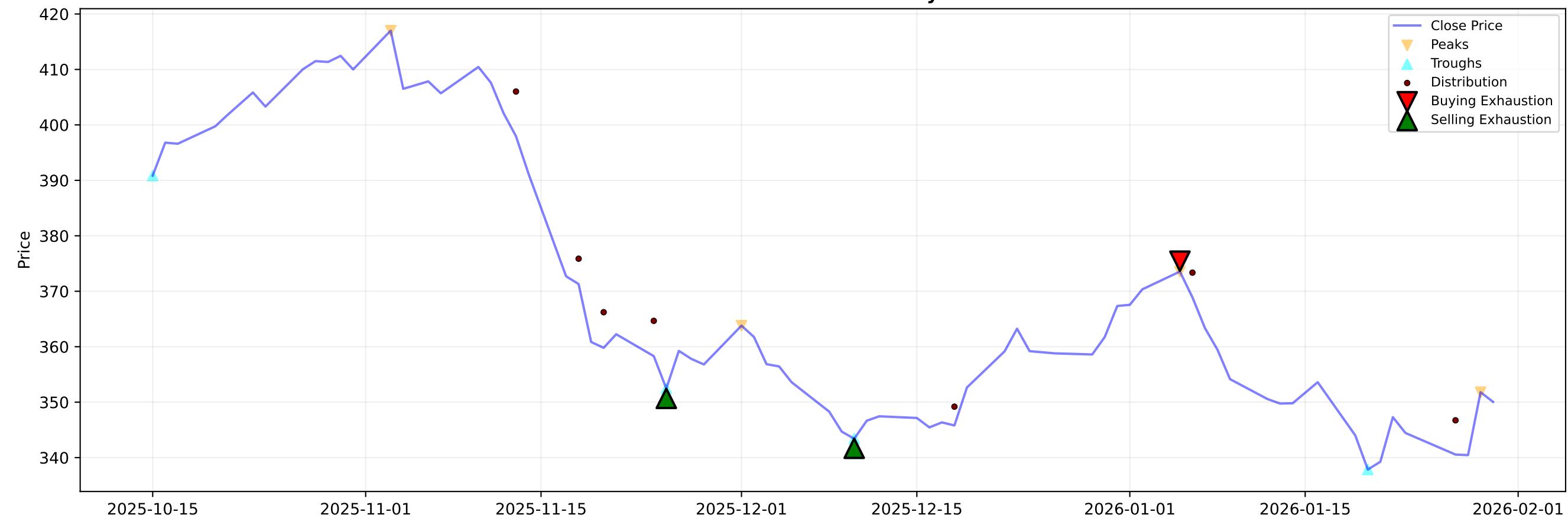
2025-12-18 [-]: Distribution Day

2026-01-05 [+]: Buying Exhaustion (Bearish Div)

2026-01-06 [-]: Distribution Day

2026-01-27 [-]: Distribution Day

TMPV.NS - Volume Analysis



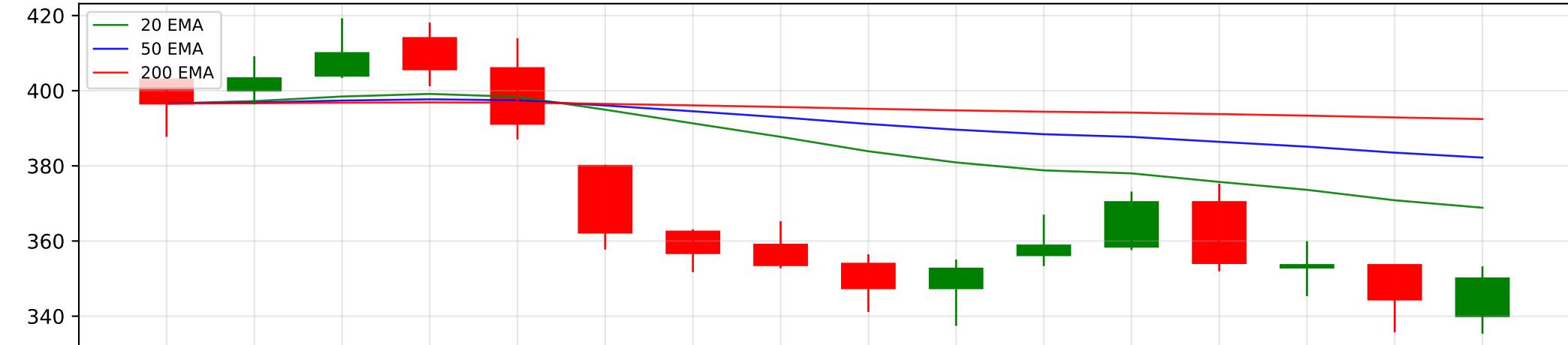
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	377.8	350.05	2025-12-01
1 Day	DOWNTREND (Sell)	364.99	350.05	2026-01-12
15 Min	UPTREND (Buy)	347.16	349.25	2026-01-29

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Weakening	No Signal
1 Day	Bullish	Weakening	Bullish Crossover (Buy)
15 Min	Bearish	Strengthening	No Signal

TMPV.NS - 1 Week (Candlestick + EMAs)



TMPV.NS - 1 Day (Candlestick + EMAs)



TMPV.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - TMPV_main

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Tata Motors Passenger Vehicles Ltd. [\(1\)](#)

NSE: TMPV | BSE: 500570
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350.05 **-1.75 (-0.50%)**
[↓ New 52W Low in past week](#)

10.8M NSE+BSE Volume
NSE 30 Jan, 2026 3:31 PM (IST)

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Tata Motors PV Key Metrics

Market Capitalization (Below industry Median)	128,900	PE TTM (Below industry Median)	1.4	Price to Book (Below industry Median)	1.2	Institutional holding current Qtr % (Below industry Median)
Revenue Growth Qtr YoY % (Negative Revenue Growth Qtr YoY %)	-28.7	Operating Revenue growth TTM % (Negative Operating Revenue growth TTM %)	-6.9	Net Profit Qtr Growth YoY % (Market Leader)	2,178.5	Net Profit TTM Growth % (Market Runner Up)
Operating Profit Margin Qtr % (Negative Operating Profit Margin Qtr %)	-1.9	Operating Profit Margin TTM % (Below industry Median)	9.4	Piotroski Score (Below industry Median)	4	Rel Perf vs Nifty50 quarter% (Below industry Median)
Rel Perf vs Sector quarter% (Below industry Median)	-17.1	ROE Annual % (Below industry Median)	24	RoA Annual % (Below industry Median)	7.3	

All financials are in INR Cr and price data in INR

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Technically Bearish

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Tata Motors Passenger Vehicles Ltd. ⓘ

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350.05 -1.75 (-0.50%) ↓ New 52W Low in past week **10.8M** NSE+BSE Volume NSE 30 Jan, 2026 3:31 PM (IST) TRADE STOCK

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Tata Motors PV - TMPV - stock price prediction, stock forecast, target price, analyst ratings from 27 analysts

Tata Motors PV has a share price target of Rs 372, revenue growth forecast of -21.0%, and profit growth estimate of 208.3% for FY26, based on top 27 analyst calls.



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