

Gemini Stock Analysis Report

Based on the detailed analysis report for **MARUTI.NS** (Maruti Suzuki India Ltd) generated on 2026-01-03, here is my assessment as a Positional Equity Trader.

Step 1: Audit the Data

- **Data Present:**
 - **Price Structure:** 3-Year Daily Candlestick charts.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, and Trend Status text.
 - **Momentum:** RSI (14), MACD (12, 26, 9), and divergence analysis.
 - **Volatility:** Bollinger Bands and Volatility Squeeze analysis (ATR/Band Width).
 - **Relative Strength:** Comparison against ^CNXAUTO (Sector Index) with multiple timeframes.
 - **Fundamentals:** Revenue/Net Income trends (Long & Short term) and Analyst Estimates.
- **Data Missing:**
 - **Weekly/Monthly Charts:** While the 3-year daily chart provides a long-term view, dedicated weekly candles would assist in gauging major support levels more clearly.
 - **Order Flow/Volume Profile:** Specific volume-at-price data is absent, which would help identify supply zones near the all-time high.
- **Confidence Level: High.** The report provides a comprehensive suite of technical, fundamental, and relative strength indicators sufficient for a robust positional trading decision.
 - *Note on Timeline:* The report dates are simulated in the future (Jan 2026). The analysis treats this data as "current market price" reality.

Step 2: Analyze the Setup

Price Structure & Trend:

- The stock is in a **Strong Uptrend**. It is trading comfortably above the EMA 20 (16,513), EMA 50 (16,181), and EMA 200 (14,547).
- The "Golden Cross" (May 2025) is well-established, and the moving averages are fanning out properly, indicating healthy trend expansion.
- Price action shows a series of higher highs and higher lows. The current price (16,960) is testing the upper boundary of its recent range.

Momentum & Volatility:

- **Bollinger Bands:** The price is hugging the Upper Band (16,973). This "walking the bands" behavior is typical of strong momentum phases.
- **Volatility Squeeze:** Page 14 and 15 indicate active "ATR Contraction" signals as of early Jan 2026. This consolidation near all-time highs (a High Tight Flag) often precedes an explosive breakout.
- **MACD:** The MACD is bullish (line > signal) with strengthening momentum (Page 12).
- **RSI:** At 68.67, the RSI is bullish but not yet critically overbought (>75). This suggests there is still room for upside expansion before exhaustion sets in.

Relative Strength:

- The stock is classified as an "Emerging Leader" with an RS Score of 52.9.
- Crucially, the 1-Year and 6-Month RS are leading (green), indicating it is outperforming the Auto sector benchmark (^CNXAUTO).

Risks:

- The stock is at a psychological resistance (near 17,000). A rejection here could lead to mean reversion

Gemini Stock Analysis Report

toward the EMA 20 or 50.

- Short-term fundamentals show a Revenue dip (-11.11% QoQ), though the market seems to be discounting this in favor of long-term growth.

Step 3: Formulate the Recommendation

Verdict: YES

The technical confluence is high. You have a stock in a confirmed uptrend, outperforming its sector, and currently consolidating in a volatility squeeze just beneath a psychological breakout level (17,000). This is a textbook continuation setup.

Entry Price: INR 16,960 - INR 17,050 (Current Market Price to immediate breakout).

- *rationale:* Entering now anticipates the breakout from the squeeze identified on Page 15. The price is hugging the upper band, showing valid buying pressure.

Stop Loss: INR 16,250 (Daily Closing Basis).

- *rationale:* This level places the stop just below the **Supertrend support** (16,285) and the recent consolidation lows. It is also near the rising EMA 50. A close below this invalidates the immediate uptrend thesis.

Take Profit: INR 18,500 - INR 18,800.

- *rationale:*
 - Target 1: **17,600** (Analyst Target Average).
 - Target 2 (Primary): **18,650**. This represents a ~10% move from current levels, consistent with the stock's volatility profile and the "High Estimate" trajectory shown on Page 19 (aiming toward 20,000 in the longer term).

Risk/Reward Ratio: Approximately 1:2.3 (Risking ~4% to gain ~9-10%). This fits the criteria for an intermediate-term positional trade.

News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research and developments for **Maruti Suzuki India Ltd. (MARUTI)** for the week ending **January 3, 2026**.

1) Latest News for MARUTI This Week

- **Record December Sales:** Maruti Suzuki reported its highest-ever sales for December 2025, clocking **217,854 units**, a robust growth of **~22% YoY**. Domestic sales reached an all-time high of **182,165 units**, driven by a resurgence in the small car segment.
- **Calendar Year 2025 Milestone:** The company closed CY2025 with its highest-ever total sales of **23.51 lakh units**. This includes a record export volume of **3.95 lakh units**, retaining its position as India's top passenger vehicle exporter for the 5th consecutive year.
- **Price Hike Deferred:** Unlike its usual practice of raising prices on January 1st, Maruti has **deferred its price hike** to the end of January 2026. Management cited the need to review the strong momentum in small car sales following recent GST rationalization ("GST 2.0") before passing on cost pressures.
- **EV Launch Imminent:** The company has commenced production of its first EV, the **e-Vitara**, at the

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Gujarat facility. While exports to Europe have already begun (over 13,000 units shipped), the domestic India launch is scheduled for **mid-to-late January 2026**.

2) Upgrade or Downgrade from Brokerages

The brokerage sentiment remains largely **bullish on fundamentals** due to volume recovery, though some technical analysts have turned cautious following the recent stock rally to near INR 17,000.

- **Positive (Fundamental):**
 - **Citi** maintained a **BUY** rating and raised its target price in mid-December 2025, citing visibility of volume growth from the new EV and recovery in the entry-level segment.
 - **Investec** also maintained a **BUY** rating, revising targets upward to reflect the improved export mix and margin stability.
- **Cautionary (Technical):**
 - **MarketsMojo** downgraded the stock from *Buy* to **Hold** on Dec 29, 2025, purely on valuation grounds after the stock hit a 52-week high.
 - **StockInvest.us** downgraded the stock to a **Hold/Accumulate** candidate on Jan 2, 2026, suggesting the stock is technically overbought in the short term.

3) Other News Impacting MARUTI

- **"GST 2.0" Impact:** A major narrative driving the stock is the positive impact of the recent "GST 2.0" policy (simulated context), which rationalized taxes on small cars (<1200cc). This has reportedly revived the Mini segment (Alto, S-Presso), which saw sales nearly double YoY in December.
- **Production Record:** The company achieved a record annual production of **22.55 lakh units** in 2025, signaling easing supply chain constraints.
- **Flex-Fuel Update:** Following the e-Vitara, Maruti is preparing to launch a **Flex-Fuel variant of the Fronx** later in 2026, aligning with government ethanol-blending targets.
- **Regulatory/Tax Appeal:** The company is currently appealing a GST demand order from West Bengal authorities (received late Dec 2025), though management has stated the financial impact is immaterial.

4) Latest Analyst Targets

The following table summarizes the most recent price targets and ratings from major brokerages and consensus data available as of Jan 3, 2026.

Brokerage / Source	Rating	Target Price (INR)	Date / Note
Citi	BUY	19,000	Dec 16, 2025 Update
Investec	BUY	18,475	Late Dec 2025 Update
JM Financial	BUY	18,050	Post-Q2 FY26 Update
Trendlyne Consensus	BUY	17,586	Aggregated Jan 03, 2026
Sharekhan	BUY	17,200	Est. from Q3 Previews
MarketsMojo	HOLD	N/A	Downgraded Dec 29 (Technical)

Note: The stock is currently trading in the range of INR 16,600 - INR 16,960 as of the first week of January 2026.

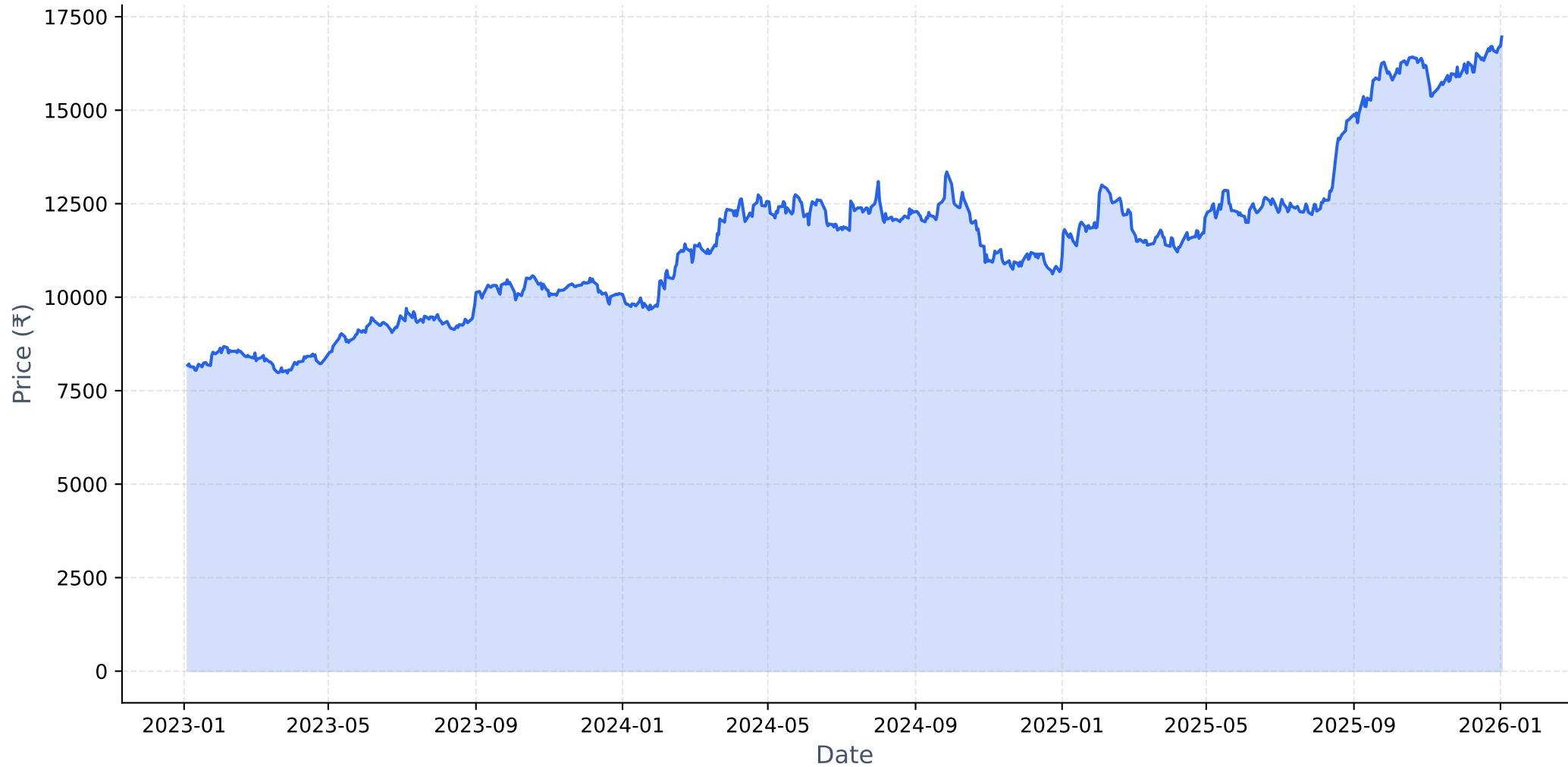
Stock Detailed Analysis Report

MARUTI.NS

Current Price: ₹16960.00

Generated: 2026-01-03 12:36

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	-11.11%	2.33%
Net Income	Yes	-3.03%	1.14%
ROE	Yes	16.74%	16.74%
EPS	Yes	20.13%	1.32%

MARUTI.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	Emerging Leader
RS Score:	52.9/100
:	

== RS RATIOS ==:

1M RS:	1.030 [Leader]
3M RS:	0.977 [Neutral]
6M RS:	1.109 [Leader]
1Y RS:	1.192 [Leader]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

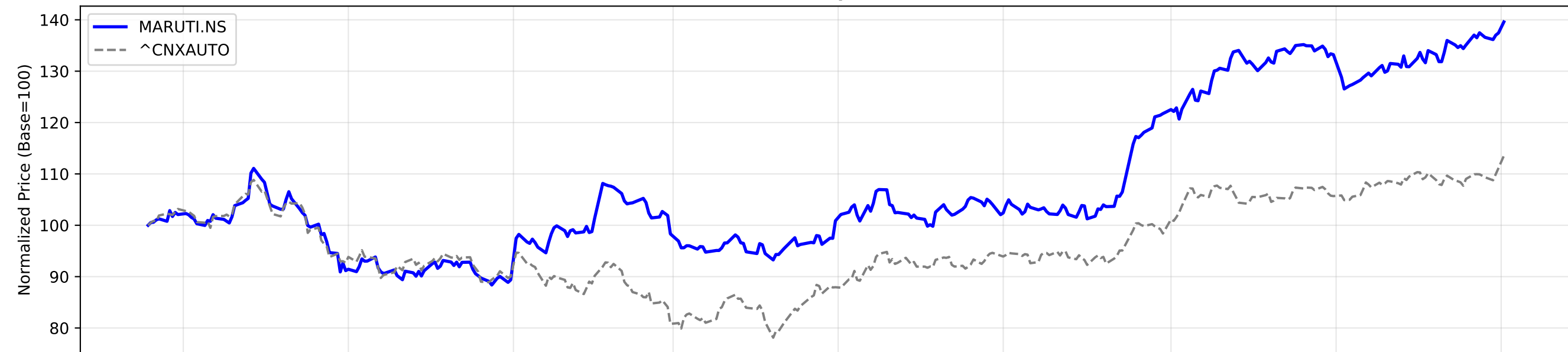
SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.030) > 3M (0.977)
✗ Medium-term Lagging:	Not lagging
✗ Performance Improving:	Not improving

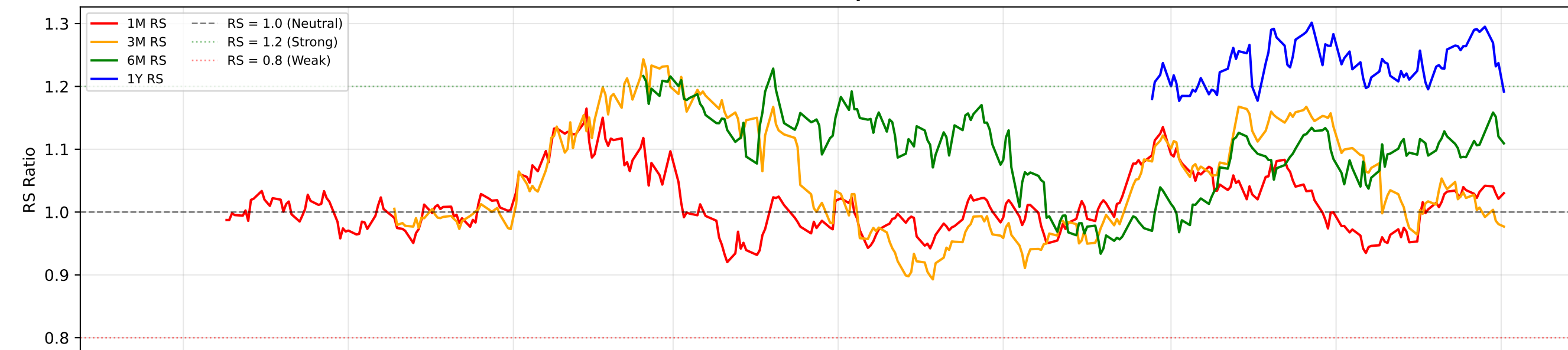
Relative Strength Analysis: MARUTI.NS vs ^CNXAUTO

Classification: Emerging Leader

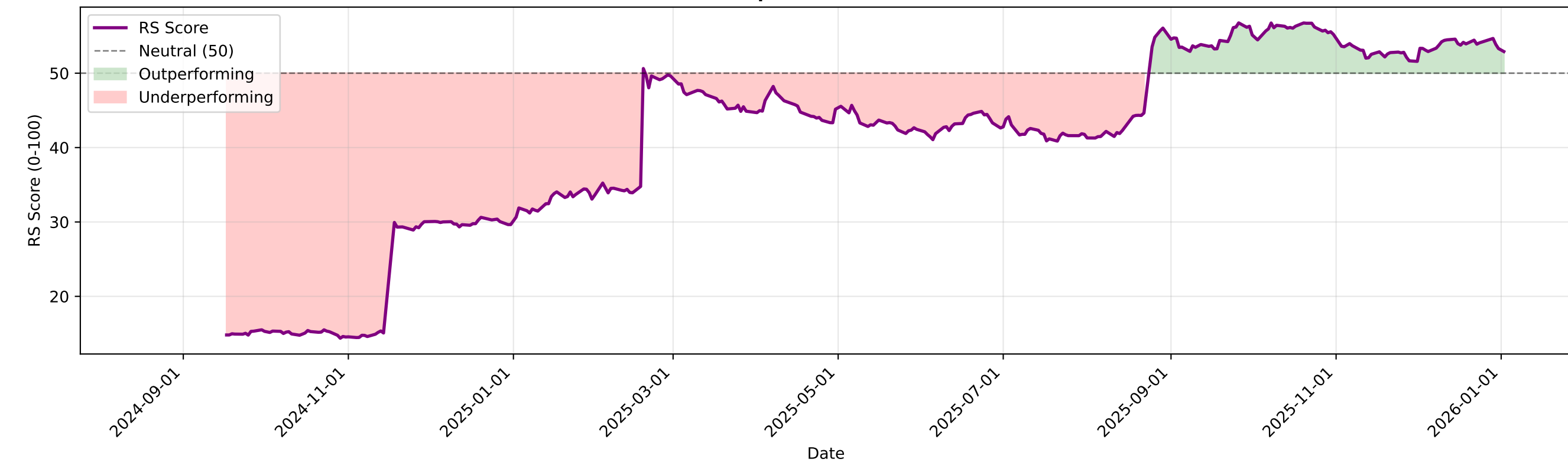
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



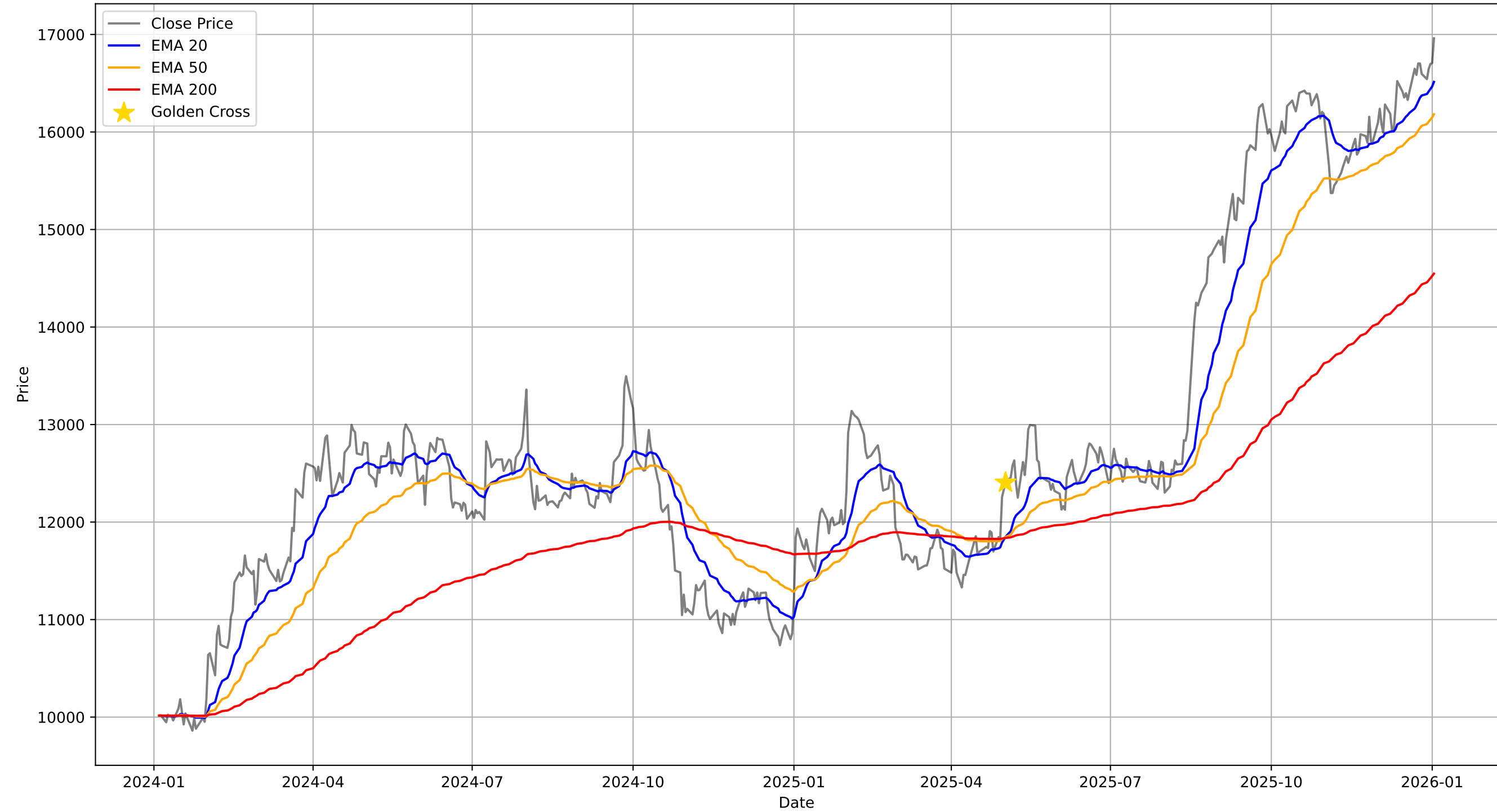
RS Composite Score Timeline



MARUTI.NS - EMA Crossover Summary

EMA 20:	16513.74
EMA 50:	16181.75
EMA 200:	14547.49
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-05-02 00:00:00
Golden Cross Price:	12405.00

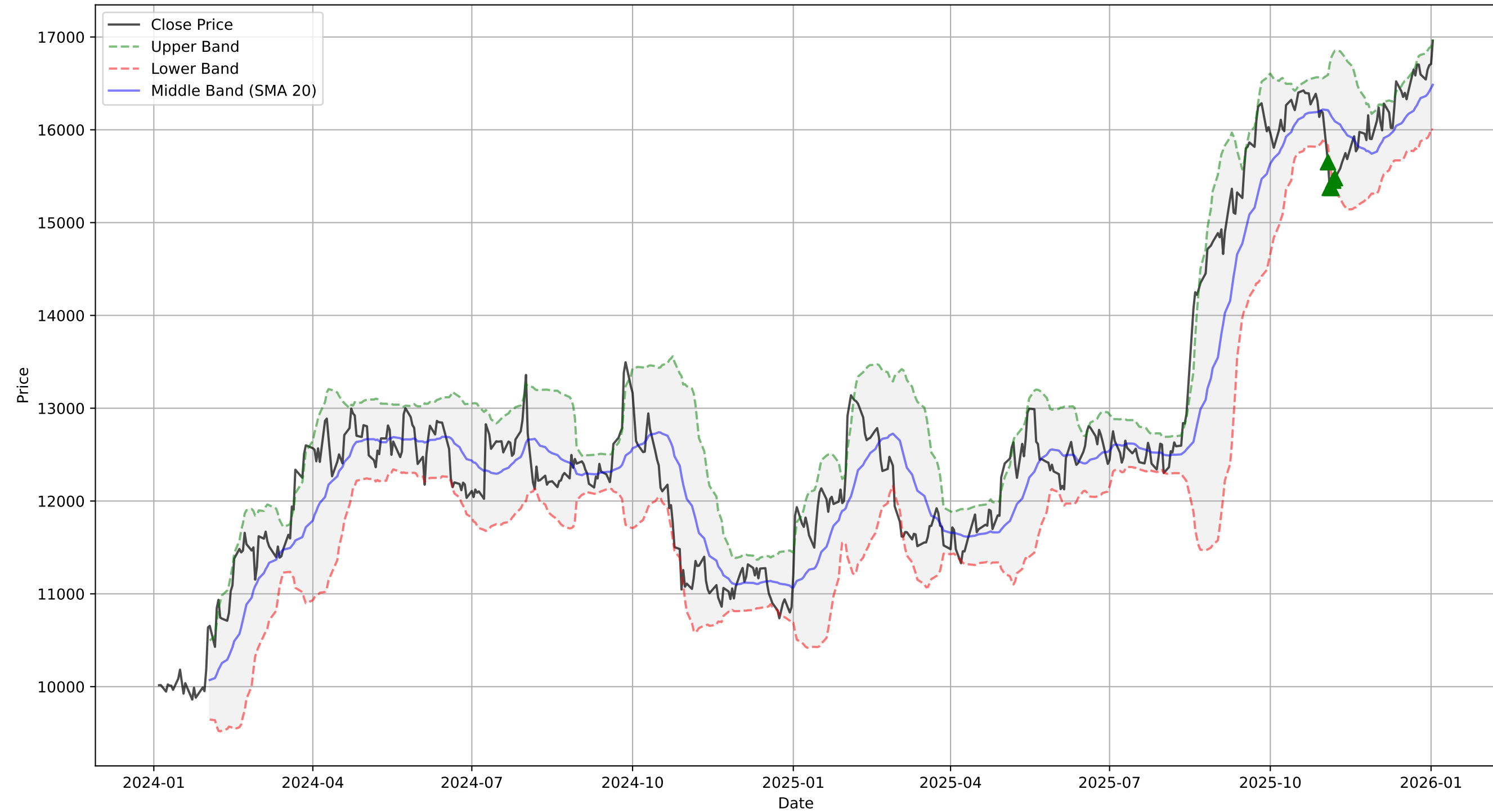
MARUTI.NS EMA Crossover Analysis



MARUTI.NS - Bollinger Bands Summary

Current Price:	16960.00
Upper Band:	16973.15
Middle Band (SMA 20):	16484.80
Lower Band:	15996.45
%B:	0.9865
Band Width:	0.0592
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-11-05 00:00:00
Recent Signal 2:	Buy Signal at 2025-11-06 00:00:00
Recent Signal 3:	Buy Signal at 2025-11-07 00:00:00

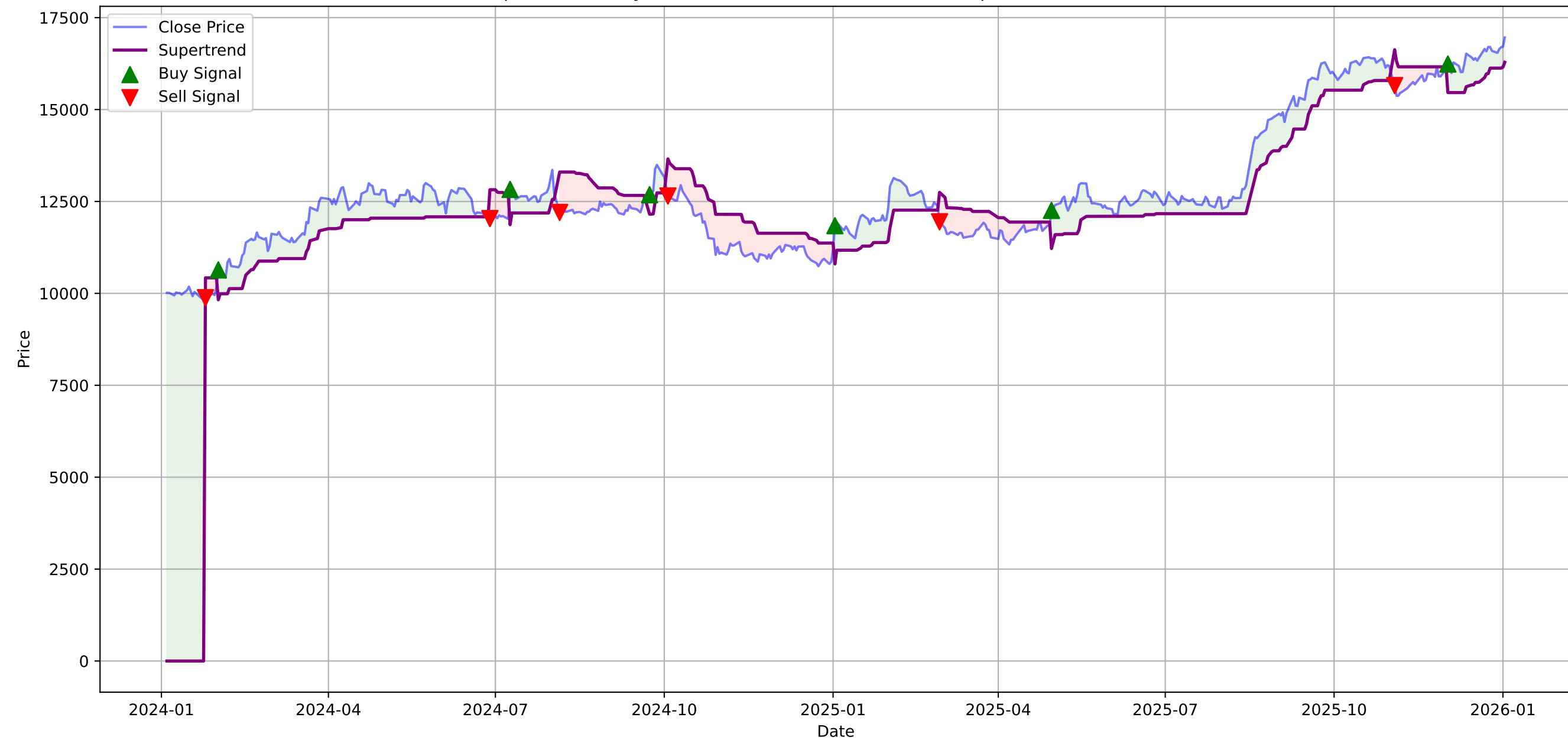
MARUTI.NS Bollinger Bands (20, 2) Analysis



MARUTI.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	16285.64
Signal Identified On:	2025-12-02

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



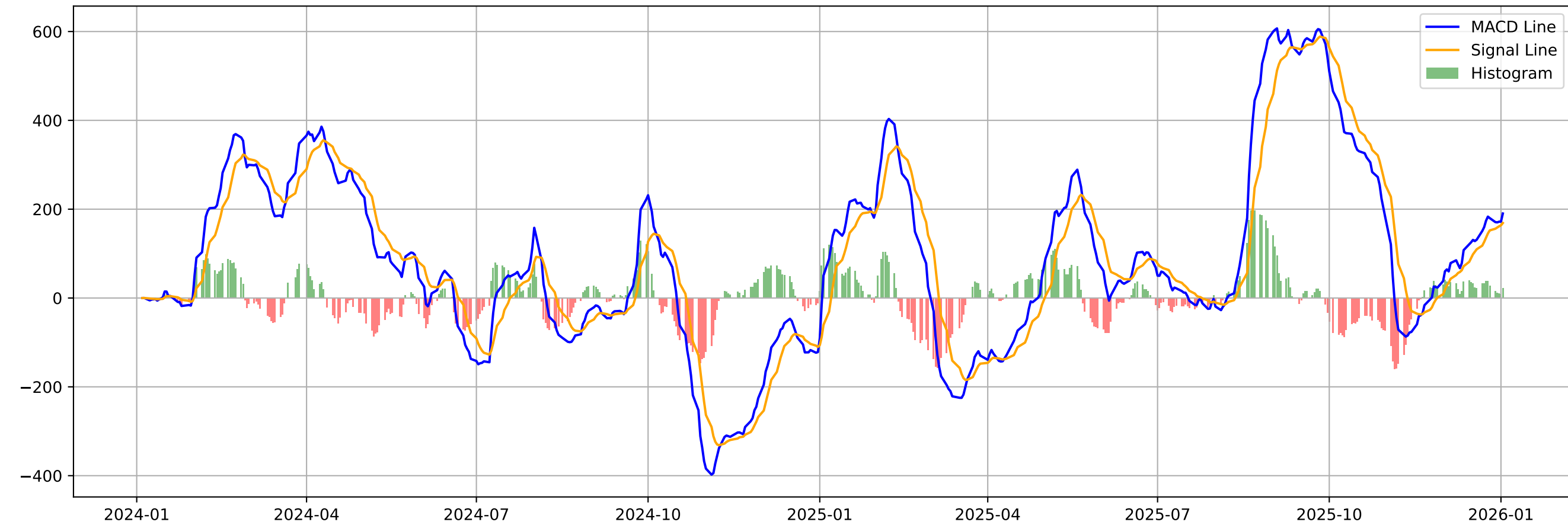
MARUTI.NS - MACD Summary

MACD Line:	190.26
Signal Line:	168.90
Histogram:	21.36
Trend:	Bullish
Momentum:	Strengthening
Signal:	None

MARUTI.NS Price



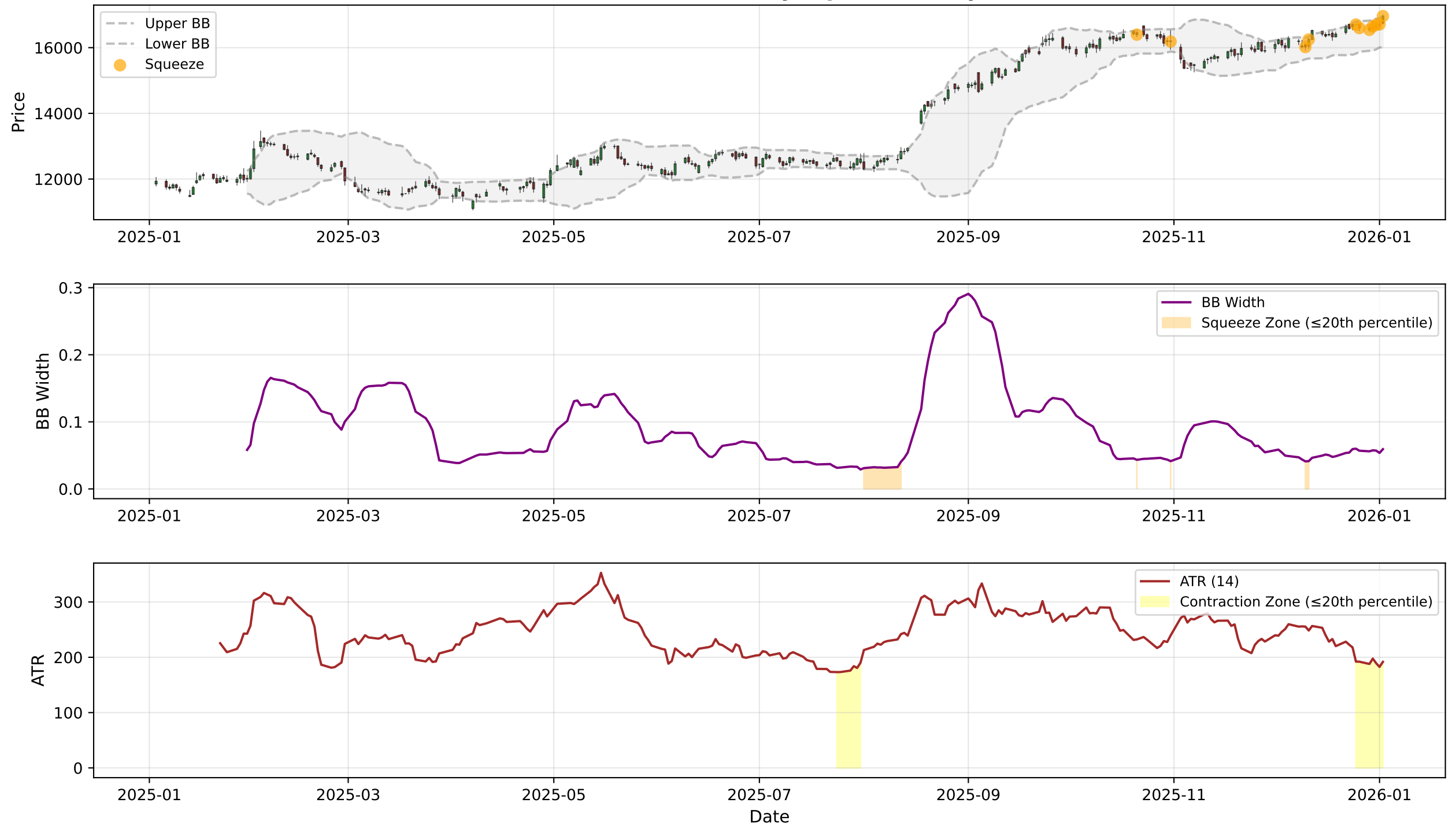
MARUTI.NS MACD (12, 26, 9)



MARUTI.NS - Volatility Squeeze Summary

BB Width:	0.0592
ATR:	191.7857
Total Signals:	11
Signal 1:	ATR Contraction at 2025-12-29 00:00:00 (Price: 16542.00)
Signal 2:	ATR Contraction at 2025-12-30 00:00:00 (Price: 16647.00)
Signal 3:	ATR Contraction at 2025-12-31 00:00:00 (Price: 16697.00)
Signal 4:	ATR Contraction at 2026-01-01 00:00:00 (Price: 16708.00)
Signal 5:	ATR Contraction at 2026-01-02 00:00:00 (Price: 16960.00)

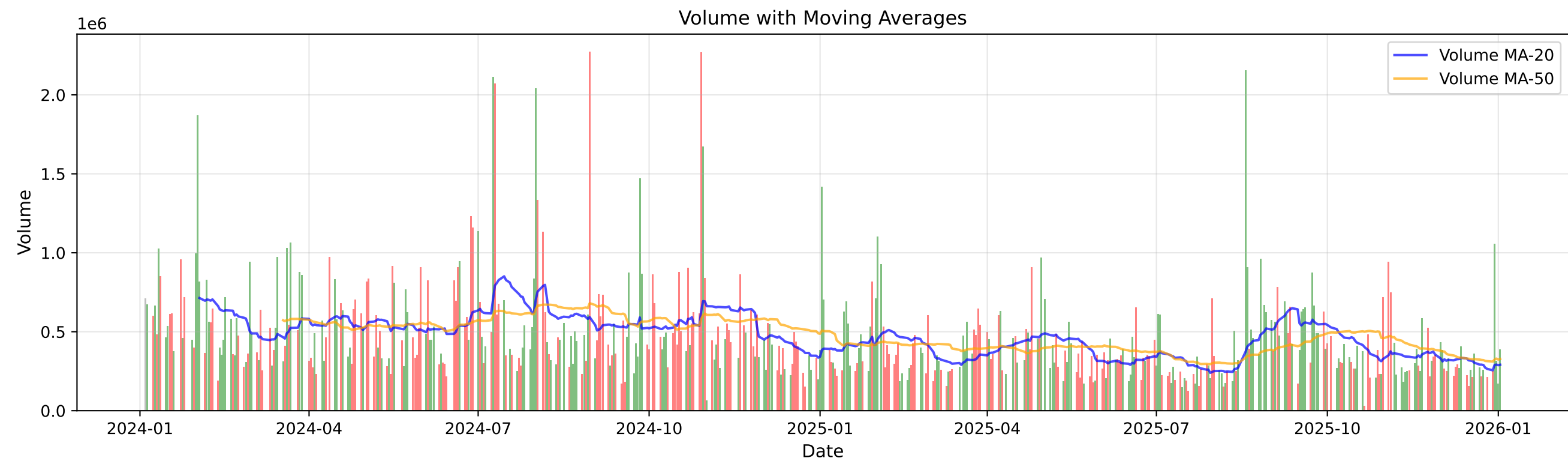
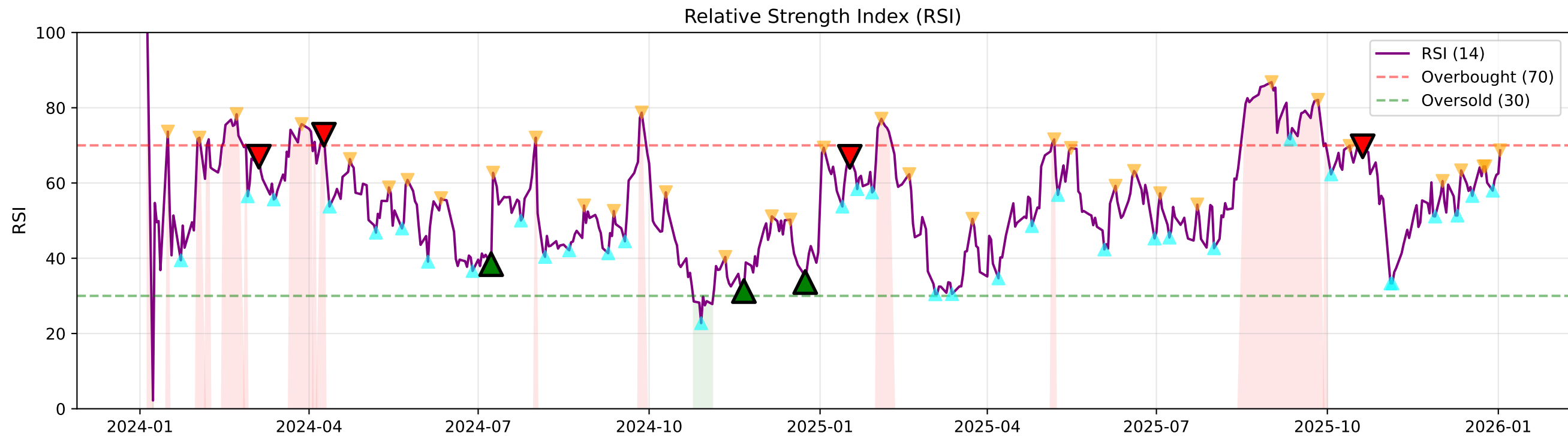
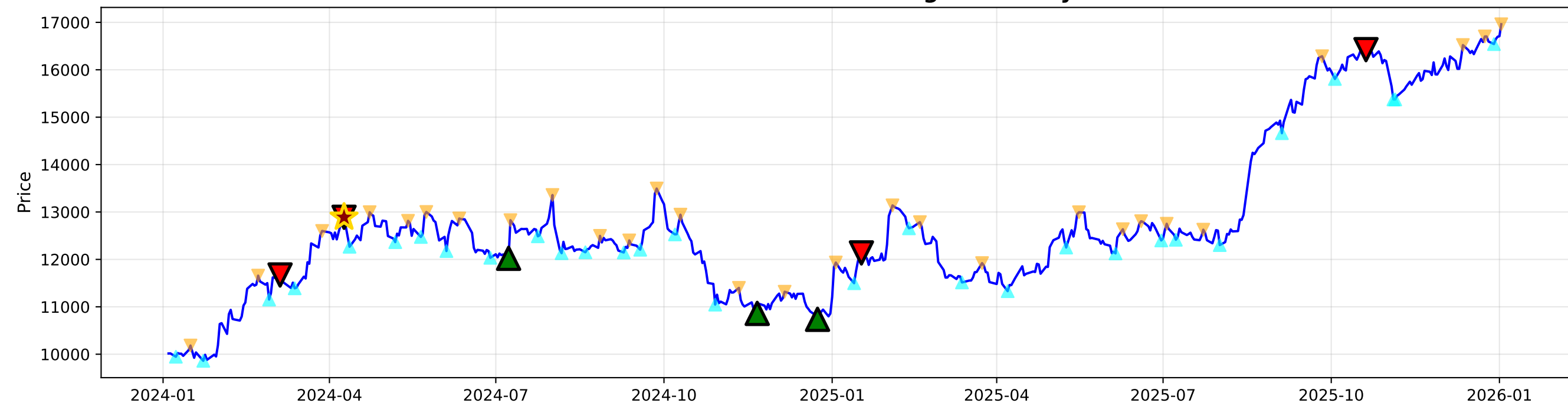
MARUTI.NS - Volatility Squeeze Analysis



MARUTI.NS - RSI-Volume Summary

Current RSI:	68.67
Current Volume:	388562
Volume MA 20:	290860
Bullish Divergences:	3
Bearish Divergences:	4
Bullish Div 1:	Date: 2024-11-21 00:00:00, Price: 10861.45
Bullish Div 2:	Date: 2024-12-24 00:00:00, Price: 10736.60
Bearish Div 1:	Date: 2025-01-17 00:00:00, Price: 12136.35
Bearish Div 2:	Date: 2025-10-20 00:00:00, Price: 16424.00

MARUTI.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - MARUTI_main

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MARKETS / SECTOR : AUTOMOBILES & AUTO COMPONENTS / INDUSTRY : CARS & UTILITY VEHICLES / MARUTI SUZUKI INDIA LTD.

Maruti Suzuki India Ltd.

NSE: MARUTI | BSE: 532500

Maruti Suzuki Live Share Price Today, Share Analysis and Chart

Turnaround PotentialIn 3 Starfolio Baskets

16960.00252.00 (1.51%)
New 52W High today

399.8K NSE+BSE Volume
NSE 02 Jan, 2026 3:31 PM (IST)

WatchlistPortfolioAlertMy NotesTRADE STOCK

OverviewFORECASTERSTOCK REPORTBuy Sell ZoneF&OFinancialsNewsReportsTechnicalsShareholdingDealsCorporate ActionsAlertsAbout

Durability score55.0/100
Medium Financial Strength

Valuation Score35.5/100
Mid Valuation

Momentum Score67.3/100
Technically Moderately Bullish

Analyst Price Target17,586
1Yr Price target upside is 4%

Turnaround PotentialThese stocks have average financials and valuation, but strong momentum indicating buying in...View SimilarEmbed DVM

205
41
SWOT Analysis

Check Before You Buy

High rank14Positive9Negative
60.9% Pass in checklist

PE Valuation Check

Right NowUndervalued 23.5%
1 Year ForwardUndervalued 33%

INSIGHTMaruti Suzuki is undervalued at both current PE and future earnings estimates

Maruti Suzuki Key Metrics

ROE Ann. %15.1
Low in industry

Broker Average Target17,175
1.27% upside

Market Capitalization533,226.8
Market Leader

Price to Book
Below industry Median

DVM

Key Metrics

Price Chart

Forecaster

Financials

Technicals

Shareholding

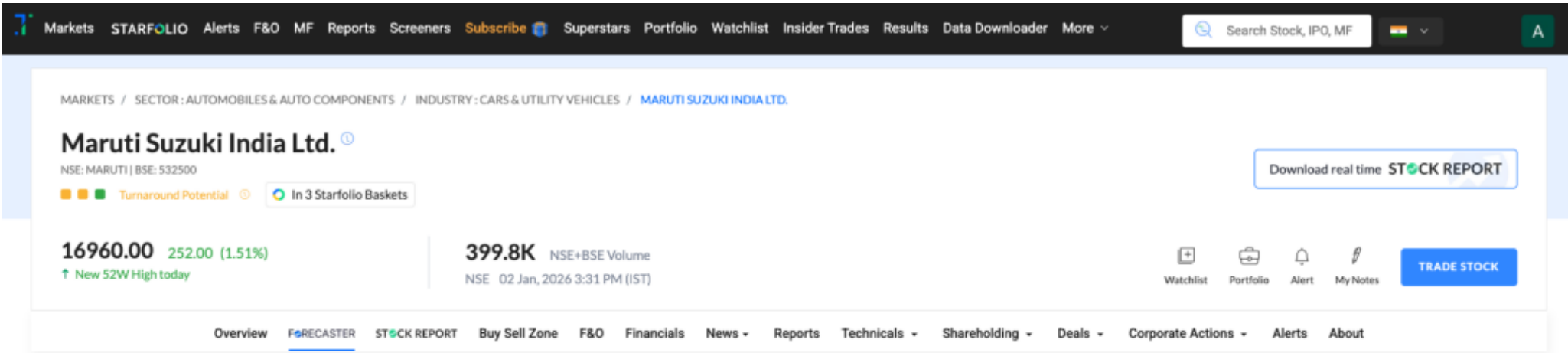
Deals

Documents

Corporate actions

Company Profile

Trendlyne Snapshot - MARUTI_forecaster



Maruti Suzuki - MARUTI - stock price prediction, stock forecast, target price, analyst ratings from 41 analysts

Maruti Suzuki has a share price target of Rs 17586, revenue growth forecast of 15.8%, and profit growth estimate of 13.6% for FY26, based on top 41 analyst calls.

Maruti Suzuki **FORECASTER** - Analyst Estimates ^{NEW} ¹

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