

# Gemini Stock Analysis Report

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Based on the attached "Stock Detailed Analysis Report" for **BAJAJ-AUTO.NS** (dated January 3, 2026), here is the positional trading analysis.

## Step 1: Audit the Data

### • Data Present:

- Daily Price Charts (3-Year history).
- Moving Averages (EMA 20, 50, 200) and Cross analysis.
- Fundamental snapshot (Revenue, Net Income, ROE).
- Relative Strength (RS) analysis vs Benchmark (CNXAUTO).
- Momentum Indicators: MACD, RSI, Bollinger Bands, Supertrend.
- Volatility Squeeze analysis.
- Volume data and Divergence analysis.
- Analyst Estimates and Trendlyne scores.

### • Data Missing:

- Weekly/Monthly specific candle charts (though the daily chart covers 3 years, allowing for visual inference).
- Detailed order book/market depth data.
- Specific news catalysts driving the recent move (only price action is visible).

### • Confidence Level: High.

The report provides a comprehensive technical suite including trend, momentum, volatility, and relative strength, which is sufficient for a technical positional trade decision.

- *Note on Timeline:* The report date is **January 3, 2026**. This analysis treats this date as "today/current."
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## Step 2: Analyze the Setup

### • Price Structure & Trend:

- **Bullish Structure:** The stock is in a confirmed recovery phase. It is trading above all key EMAs (20, 50, 200). A "Golden Cross" (50 EMA crossing above 200 EMA) occurred in September 2025, and the price has successfully consolidated above these levels.
- **Support:** There is a strong confluence of support between **9000 and 9170** (comprising the Supertrend value of 9008, EMA 50 at 9050, and EMA 20 at 9171).

### • Momentum & Volatility:

- **Breakout Signal:** A **Volatility Squeeze Bullish Breakout** was triggered on Dec 30, 2025 (Page 14). This is a high-probability setup for intermediate-term moves.
- **MACD:** The MACD is in a bullish configuration with strengthening momentum.
- **RSI:** At 66.67, RSI is bullish. It has room to run before hitting extreme overbought levels (>75-80).
- **Bollinger Bands:** Price is riding the Upper Band (9487), indicating strong immediate momentum, though it warns of potential short-term extension.

### • The Bearish Divergence (Risk Factor):

- **Relative Strength (RS):** The RS Score is mediocre at 48.3. The stock is technically lagging behind the broader Auto sector (CNXAUTO). While the chart pattern is bullish, the stock is not the strongest horse in the race compared to its peers. This suggests the move might be more grinding than explosive.
- **Valuation:** The "Trendlyne" snapshot suggests the stock is expensive, and analyst targets (avg 9618) leave little upside fundamentally. However, technical momentum often overshoots analyst targets.

**Conclusion:** The technical breakout (Squeeze + EMA alignment) overrides the fundamental valuation concerns and lagging RS for a 1-3 month swing trade. The setup suggests a continuation of the trend that began in late 2025.

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## Step 3: Formulate the Recommendation

**Verdict:** **YES** The confluence of a volatility squeeze breakout, positive Supertrend, and price holding above rising EMAs makes this a valid long setup for a 5-10% move.

### Trade Plan:

- **Entry Price: INR 9,502 - INR 9,550** (CMP or slight confirmation of recent highs).
  - *Rationale:* Enter immediately to capitalize on the Dec 30th Squeeze Breakout.
- **Stop Loss: INR 8,970** (Closing Basis).
  - *Rationale:* This places the risk below the psychological INR 9,000 level and the critical support cluster (Supertrend at 9008 and EMA 50 at 9050). If it closes below this, the uptrend structure is broken.
- **Take Profit: INR 10,450**
  - *Rationale:* Looking at the chart (Page 2), there is a liquidity void/previous consolidation zone around the 10,400-10,500 area from mid-2024. This represents an approx **10% upside**.
  - *Secondary Target:* If momentum persists, INR 10,900 (approx 15%).

**Risk Profile:** \* **Reward/Risk Ratio:** ~1.8 (Assuming 10% upside vs 5.5% risk). \* **Caution:** Monitor the RS line on Page 5. If the RS line (blue) makes a new low while price consolidates, consider tightening the stop loss to the EMA 20 (approx 9171).

## News & Analyst Targets

**Investment Research Report: Bajaj Auto Limited (BAJAJ-AUTO)** **Date:** January 3, 2026 **Sector:** Automobiles (Two & Three Wheelers)

Here is the latest research summary for **Bajaj Auto** based on news and data from the week ending January 3, 2026.

### 1) Latest News for BAJAJ-AUTO (This Week)

The most significant development this week is the release of the **December 2025 sales figures**, released on Friday, January 2, 2026.

- **Robust Export Revival:** For the first time in nearly three years, Bajaj Auto's export volumes have outpaced its domestic sales. Exports surged **25% YoY** to **2,00,436 units**, driven by a revival in overseas markets (particularly Latin America) and signs of recovery in KTM exports.
- **December Sales Growth:** Total sales for December 2025 stood at **3,69,809 units**, registering a growth of **14% YoY** compared to 3,23,125 units in December 2024.
- **Muted Domestic Performance:** Domestic sales witnessed a modest growth of **4% YoY** to **1,69,373 units**. Domestic two-wheeler sales grew by only 3%, reflecting a post-festival season slowdown and inventory correction, which slightly disappointed the market.
- **Stock Reaction:** The stock witnessed a dip of approximately **1.4%** on Friday (Jan 2) following the sales announcement, as investors reacted to the weaker-than-expected domestic numbers despite the strong export showing. The stock is currently trading in the **INR 9,420 - INR 9,480** range.
- **Technical Breakout:** Earlier in the week, technical analysts noted that the stock had broken out of a downward-sloping trendline, suggesting renewed bullish momentum with potential targets of INR 10,000 in 2026.

# Gemini Stock Analysis Report

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## 2) Brokerage Upgrades & Downgrades

Activity from brokerages has been mixed, with a focus on adjusting targets rather than drastic rating changes this week.

- **Goldman Sachs:** Reaffirmed **BUY** rating. They raised their target price to **INR 9,600** (from INR 9,500), citing confidence in the export recovery narrative.
- **Investec:** Maintained **BUY** rating but **lowered the target price** to **INR 9,520** (from INR 9,760), likely adjusting for the sluggish domestic momentum.
- **Morgan Stanley:** (Note from recent coverage) Remains **Underweight** with a lower target of **INR 8,075**, expressing continued concern over Bajaj's limited market share in the growing domestic EV and ICE scooter segments relative to peers.

## 3) Other Impacting News

- **Q3 FY26 Earnings Preview:** The "Trading Window" for dealing in the company's securities has been closed as of late December, signaling the approach of the Q3 FY26 results announcement. The market expects strong profitability supported by the favorable vehicle mix (higher exports typically aid margins).
- **Commercial Vehicle (CV) Strength:** The CV segment continues to perform well, with total CV sales up 17% YoY in December. Exports in this segment were particularly strong, growing 32%.
- **Premiumization Focus:** The company continues to see traction in its premium portfolio (Triumph and KTM partnerships), which is helping offset lower volumes in the entry-level domestic commuter segment.

## 4) Latest Analyst Targets

Below is a summary of the latest price targets and ratings from major brokerages and the analyst community.

Brokerage / Source	Rating / Stance	Target Price (INR )	Key Commentary
Technical Experts	Buy (on dips)	9,950	Momentum indicators (RSI, MACD) signal a reversal; accumulation suggested near INR 9,050-9,250.
Trendlyne Consensus	Buy/Hold	9,779	Average consensus target implies a modest upside from current levels (~INR 9,450).
Goldman Sachs	Buy	9,600	Raised target; bullish on export volume recovery outpacing domestic sluggishness.
Investec	Buy	9,520	Lowered target slightly; maintains positive long-term view despite near-term domestic softness.
TipRanks Consensus	Moderate Buy	9,633	Based on recent analyst calls; High forecast ~INR 10,250, Low forecast ~INR 9,050.

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Brokerage / Source	Rating / Stance	Target Price (INR )	Key Commentary
Morgan Stanley	Underweight	8,075	Cautious on domestic market share loss and lack of strong scooter portfolio.

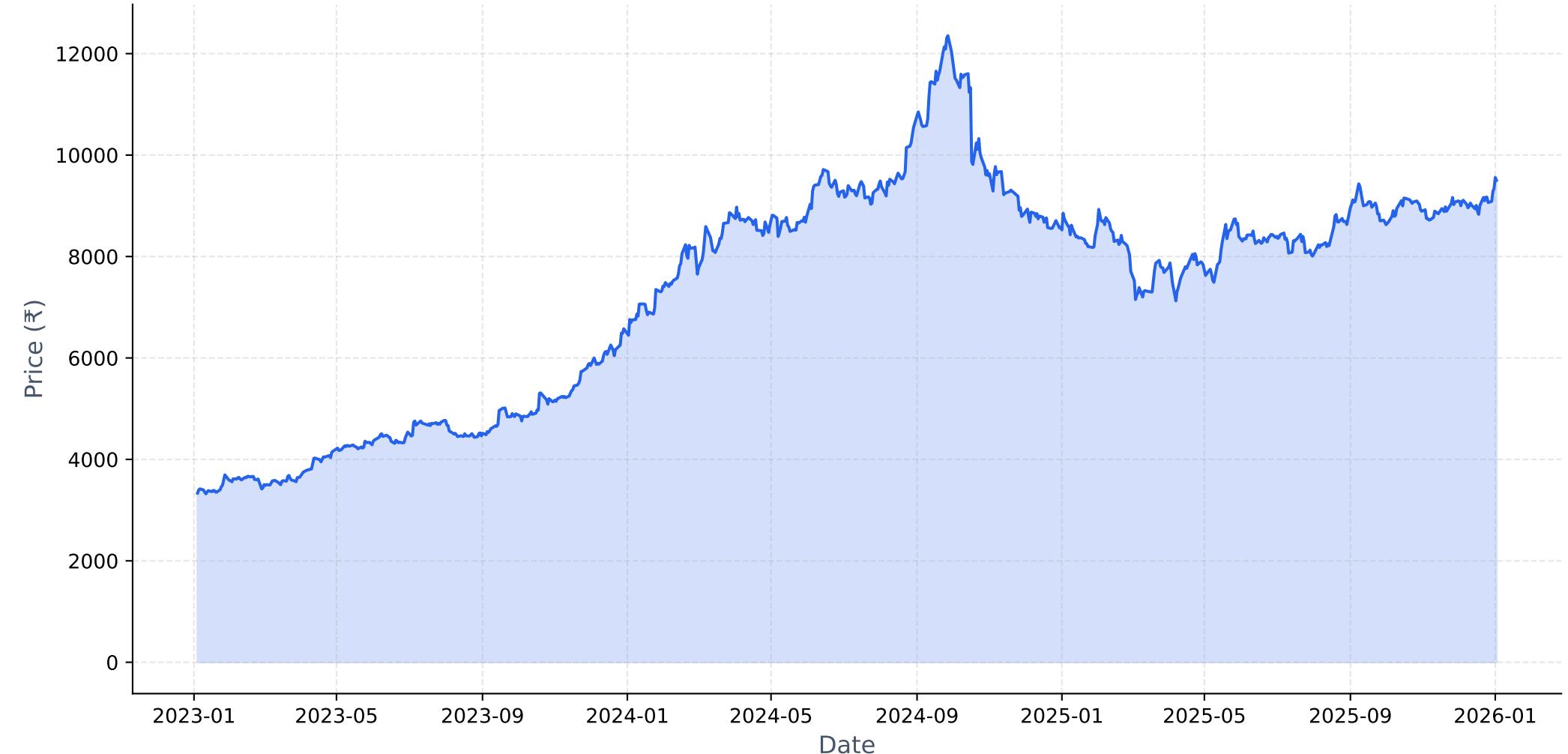
# Stock Detailed Analysis Report

**BAJAJ-AUTO.NS**

Current Price: ₹9502.50

Generated: 2026-01-03 12:33

# BAJAJ-AUTO.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	12.53%	15.31%
Net Income	Yes	No	-4.98%	5.91%
ROE	Yes	No	-21.79%	0.27%
EPS	Yes	No	-3.78%	7.17%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	20.61%	4.86%
Net Income	Yes	-4.00%	14.81%
ROE	Yes	21.28%	17.89%
EPS	Yes	-4.04%	8.57%

# BAJAJ-AUTO.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	Emerging Leader
RS Score:	48.3/100
:	

## == RS RATIOS ==:

1M RS:	1.016 [Leader]
3M RS:	0.996 [Neutral]
6M RS:	0.932 [Neutral]
1Y RS:	0.856 [Neutral]
:	

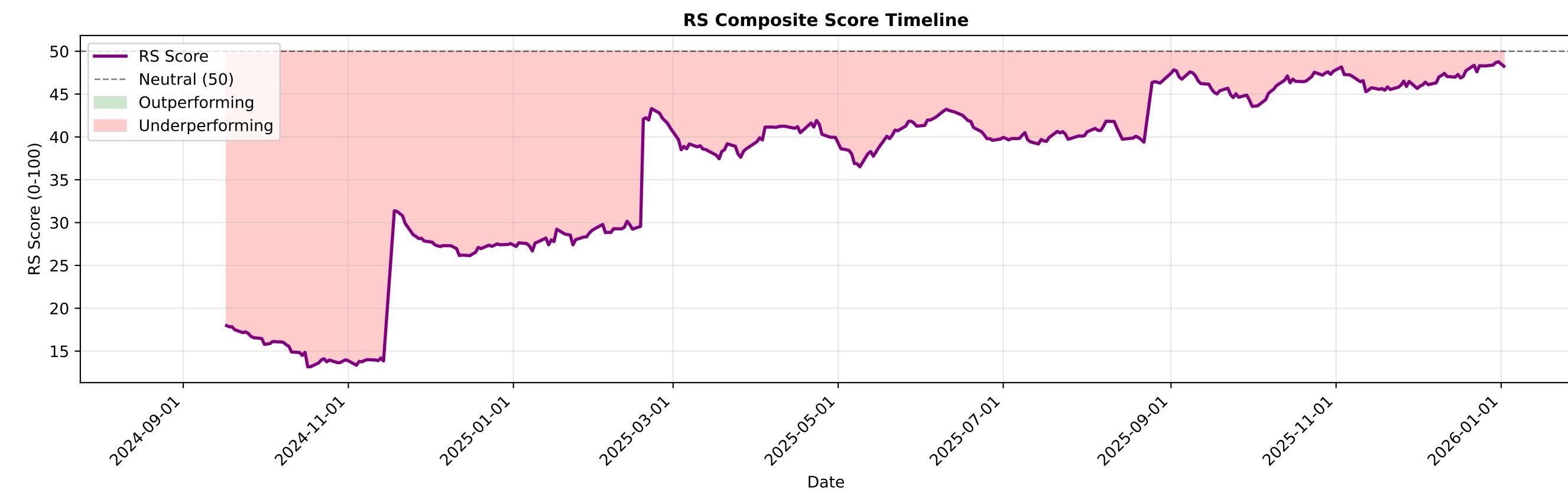
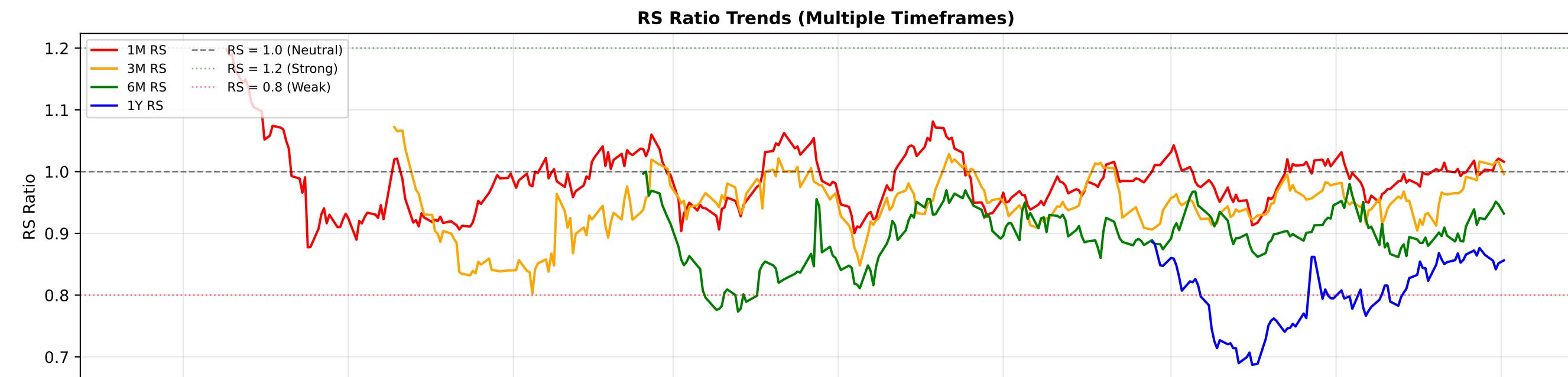
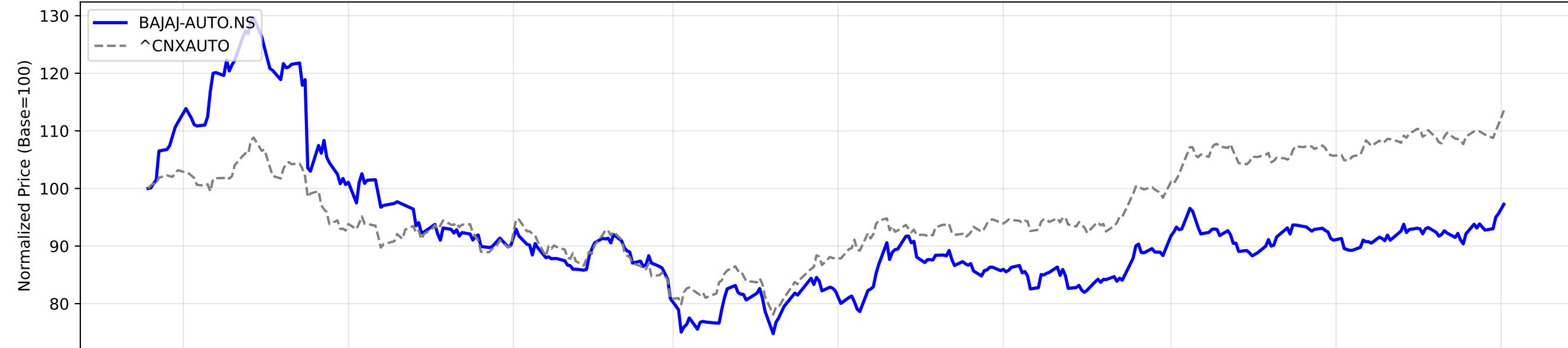
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.016) > 3M (0.996)
✓ Medium-term Lagging:	6M=0.932, 1Y=0.856 ( $\leq 1.0$ )
✗ Performance Improving:	Not improving

**Relative Strength Analysis: BAJAJ-AUTO.NS vs ^CNXAUTO**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



## **BAJAJ-AUTO.NS - EMA Crossover Summary**

<b>EMA 20:</b>	9171.89
<b>EMA 50:</b>	9050.66
<b>EMA 200:</b>	8825.37
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-09-10 00:00:00
<b>Golden Cross Price:</b>	9244.00

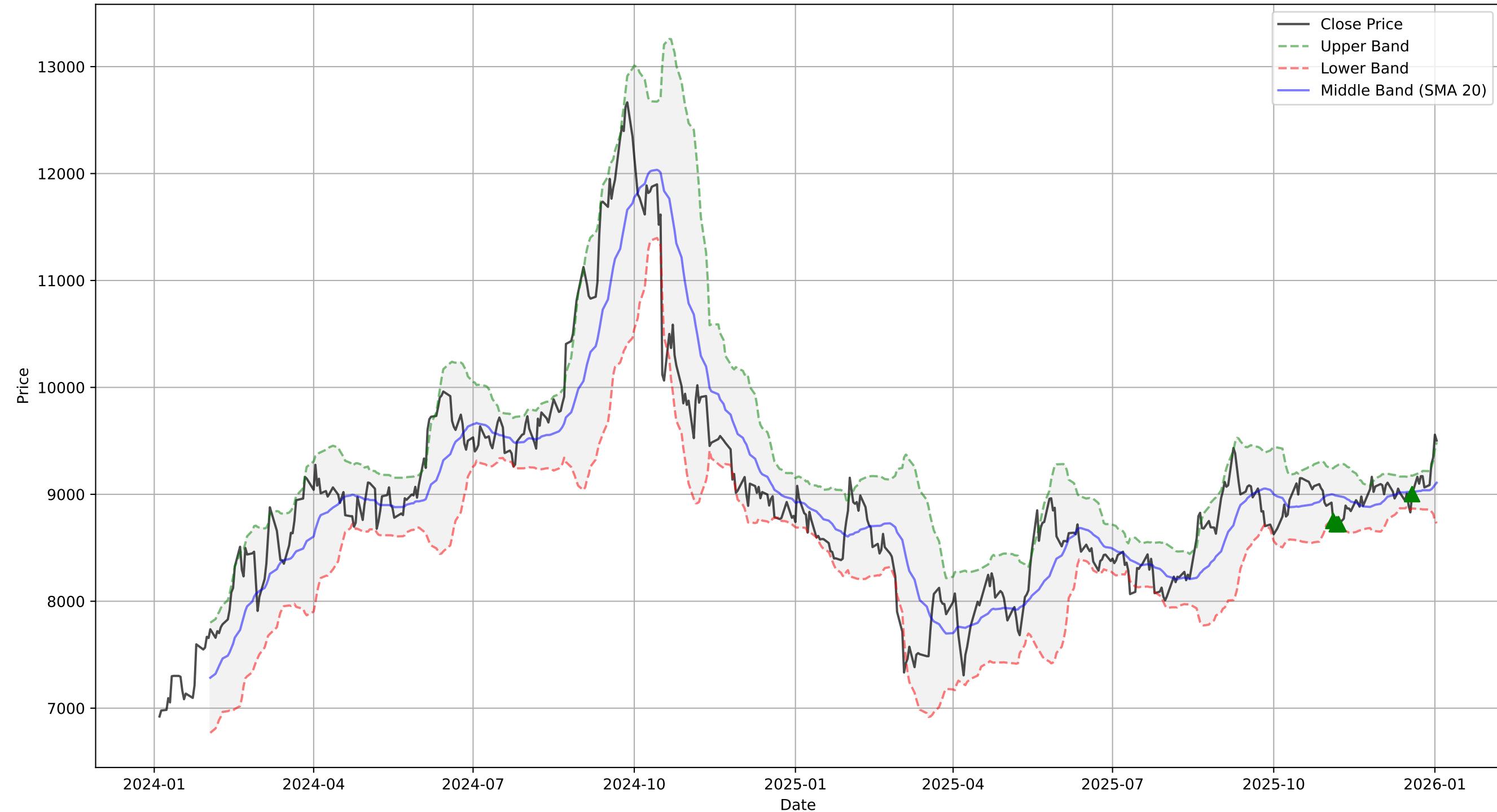
## BAJAJ-AUTO.NS EMA Crossover Analysis



## **BAJAJ-AUTO.NS - Bollinger Bands Summary**

<b>Current Price:</b>	9502.50
<b>Upper Band:</b>	9487.06
<b>Middle Band (SMA 20):</b>	9108.12
<b>Lower Band:</b>	8729.19
<b>%B:</b>	1.0204
<b>Band Width:</b>	0.0832
<b>Status:</b>	Above Upper Band
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2025-11-06 00:00:00</b>
<b>Recent Signal 2:</b>	<b>Buy Signal at 2025-11-07 00:00:00</b>
<b>Recent Signal 3:</b>	<b>Buy Signal at 2025-12-19 00:00:00</b>

# BAJAJ-AUTO.NS Bollinger Bands (20, 2) Analysis



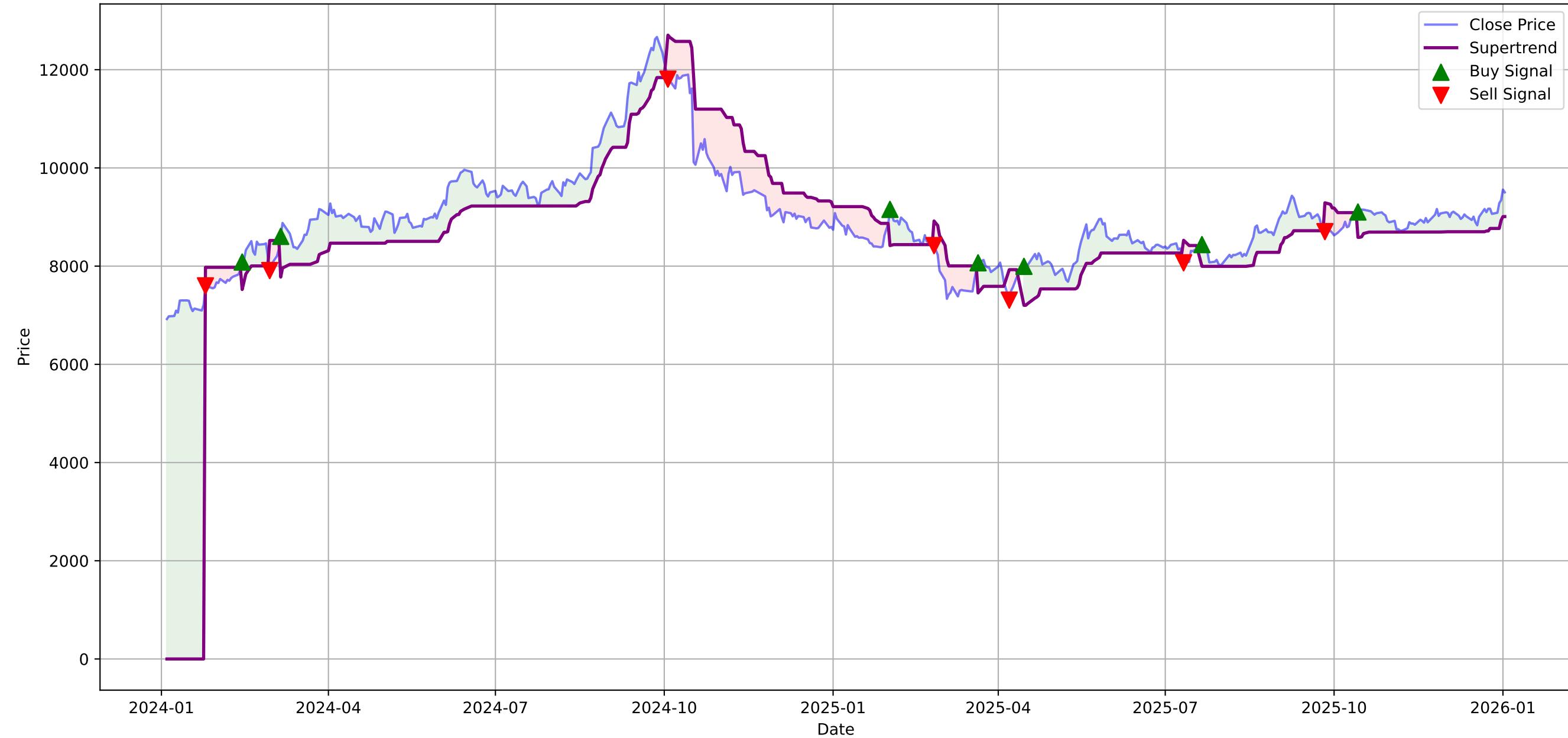
## **BAJAJ-AUTO.NS - Supertrend Summary**

**Status:** UPTREND (Buy)

**Supertrend Value:** 9008.93

**Signal Identified On:** 2025-10-14

### Supertrend Analysis for BAJAJ-AUTO.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



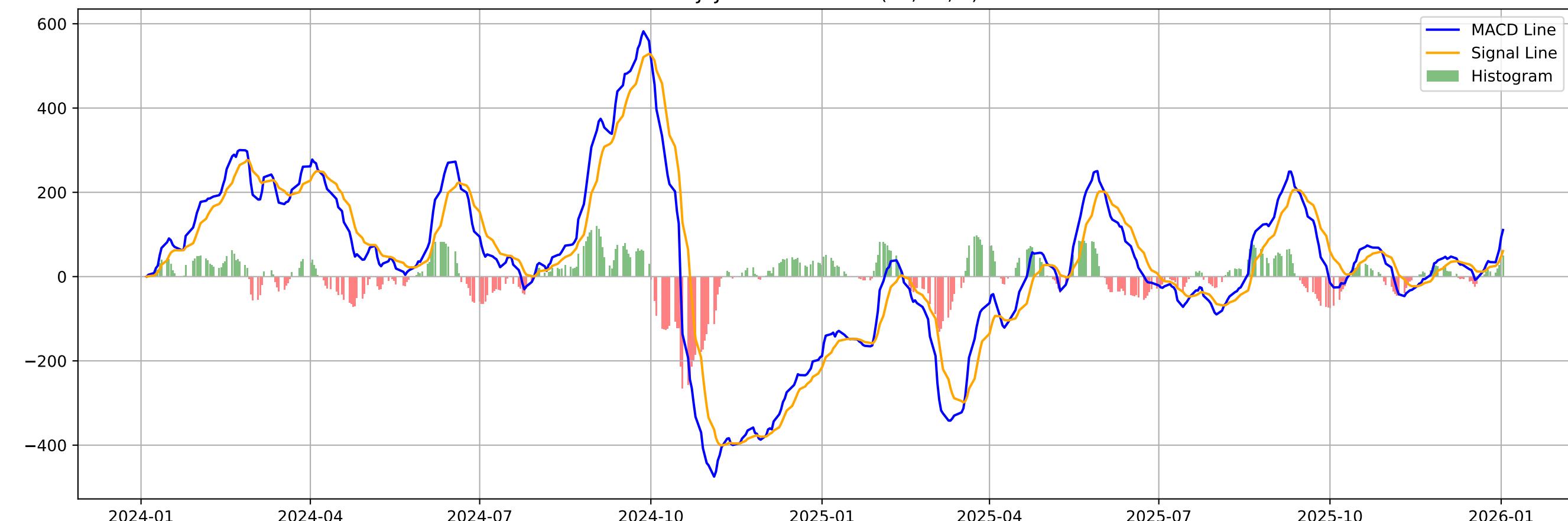
## **BAJAJ-AUTO.NS - MACD Summary**

<b>MACD Line:</b>	110.59
<b>Signal Line:</b>	60.69
<b>Histogram:</b>	49.90
<b>Trend:</b>	<b>Bullish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

### BAJAJ-AUTO.NS Price



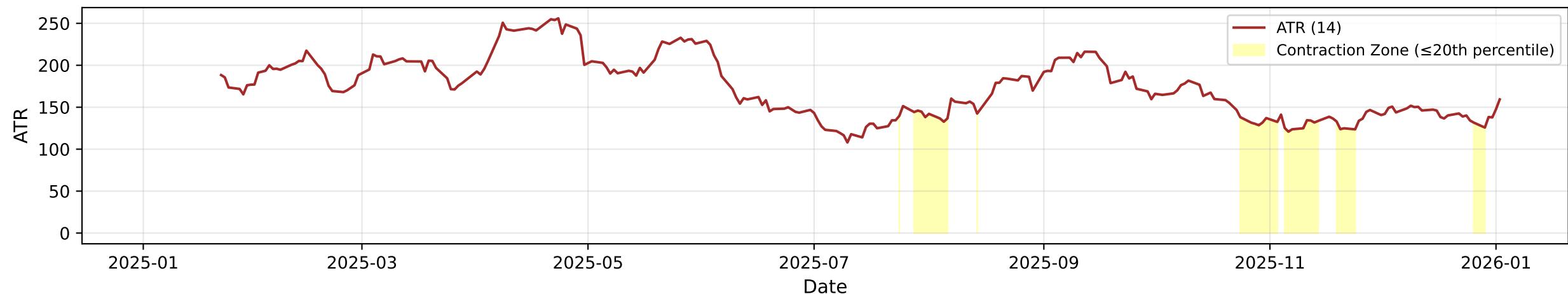
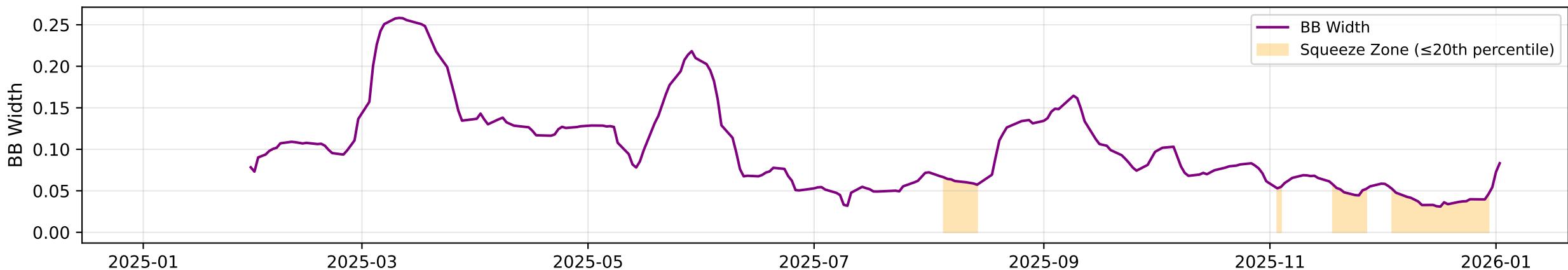
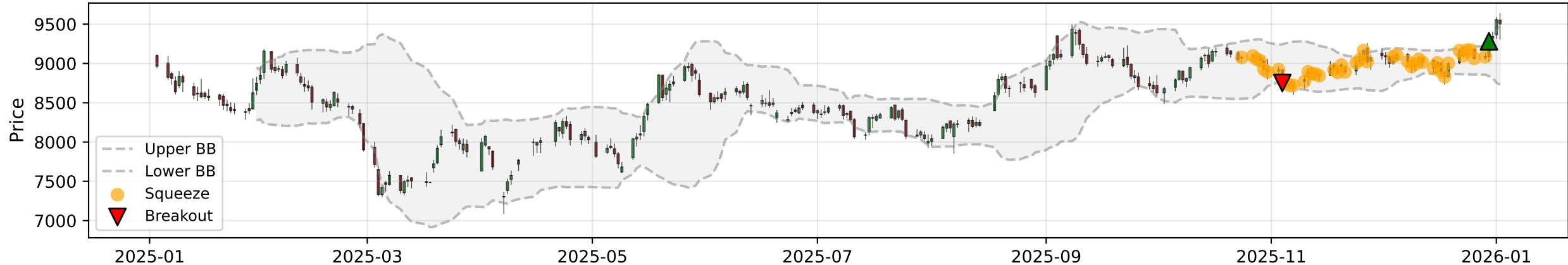
### BAJAJ-AUTO.NS MACD (12, 26, 9)



## BAJAJ-AUTO.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.0832
<b>ATR:</b>	159.3214
<b>Total Signals:</b>	43
<b>Signal 1:</b>	BB Squeeze at 2025-12-24 00:00:00 (Price: 9170.00)
<b>Signal 2:</b>	BB Squeeze at 2025-12-25 00:00:00 (Price: 9170.00)
<b>Signal 3:</b>	BB Squeeze + ATR Contraction at 2025-12-26 00:00:00 (Price: 9000.00)
<b>Signal 4:</b>	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00 (Price: 9000.00)
<b>Signal 5:</b>	<b>BB Squeeze (Bullish Breakout) at 2025-12-30 00:00:00 (Price: 9000.00)</b>

# BAJAJ-AUTO.NS - Volatility Squeeze Analysis



## **BAJAJ-AUTO.NS - RSI-Volume Summary**

<b>Current RSI:</b>	66.67
<b>Current Volume:</b>	733651
<b>Volume MA 20:</b>	301227
<b>Bullish Divergences:</b>	5
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2025-04-07 00:00:00, Price: 7306.80
<b>Bullish Div 2:</b>	Date: 2025-07-31 00:00:00, Price: 8008.00
<b>Bearish Div 1:</b>	Date: 2024-04-02 00:00:00, Price: 9276.10
<b>Bearish Div 2:</b>	Date: 2024-09-27 00:00:00, Price: 12666.40

# BAJAJ-AUTO.NS RSI-Volume Divergence Analysis



# Trendlyne Snapshot - BAJAJ-AUTO\_main

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**Bajaj Auto Ltd.** [①](#)  
NSE: BAJAJ-AUTO | BSE: 532977  
Bajaj Auto Live Share Price Today, Share Analysis and Chart

■ ■ ■ Expensive Rocket [①](#) ● In 3 Starfolio Baskets

**9502.50** -55.50 (-0.58%)  
[↑ New 52W High today](#)

**768.2K** NSE+BSE Volume High volume today  
NSE 02 Jan, 2026 3:31 PM (IST)

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Durability score <a href="#">①</a> <b>55.0</b> /100	Valuation Score <a href="#">①</a> <b>29.3</b> /100	Momentum Score <a href="#">①</a> <b>66.8</b> /100	Analyst Price Target <a href="#">①</a> <b>9,618</b> 1Yr Price target upside is 1%
Medium Financial Strength	Expensive Valuation	Technically Moderately Bullish	DVM
Expensive Rocket These stocks have good momentum, but are expensive with average financials	<a href="#">View Similar</a>	<span style="color: orange;">■</span> <span style="color: red;">■</span> <span style="color: green;">■</span> Embed DVM <a href="#">①</a>	Key Metrics

**Check Before You Buy** [VIEW FULL CHECKLIST](#)  
Medium rank **11** Positive \* **12** Negative **47.8%** Pass in checklist

**PE Valuation Check**  
Right Now [①](#) **Overvalued -18.4%**  
1 Year Forward [①](#) **Overvalued -7.3%**  
INSIGHT Bajaj Auto is overvalued at both current PE and future earnings estimates.

**Bajaj Auto Key Metrics**

ROE Ann. % <a href="#">①</a> Above industry Median	Broker Average Target <a href="#">①</a> 2.91% upside	Market Capitalization <a href="#">①</a> Market Leader	Price to Book <a href="#">①</a> Above industry Median
<b>20.8</b>	<b>9,779.3</b>	<b>265,592.8</b>	

[Preset Metrics](#) [Preset Metrics](#) [X](#)

Key Metrics  
Price Chart  
Forecaster  
Financials  
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## Trendlyne Snapshot - BAJAJ-AUTO\_forecaster

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### Bajaj Auto - BAJAJ-AUTO - stock price prediction, stock forecast, target price, analyst ratings from 41 analysts

Bajaj Auto has a share price target of Rs 9618, revenue growth forecast of 13.4%, and profit growth estimate of 16.0% for FY26, based on top 41 analyst calls.

### Bajaj Auto FORECASTER - Analyst Estimates ⓘ

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