

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.

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.

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.

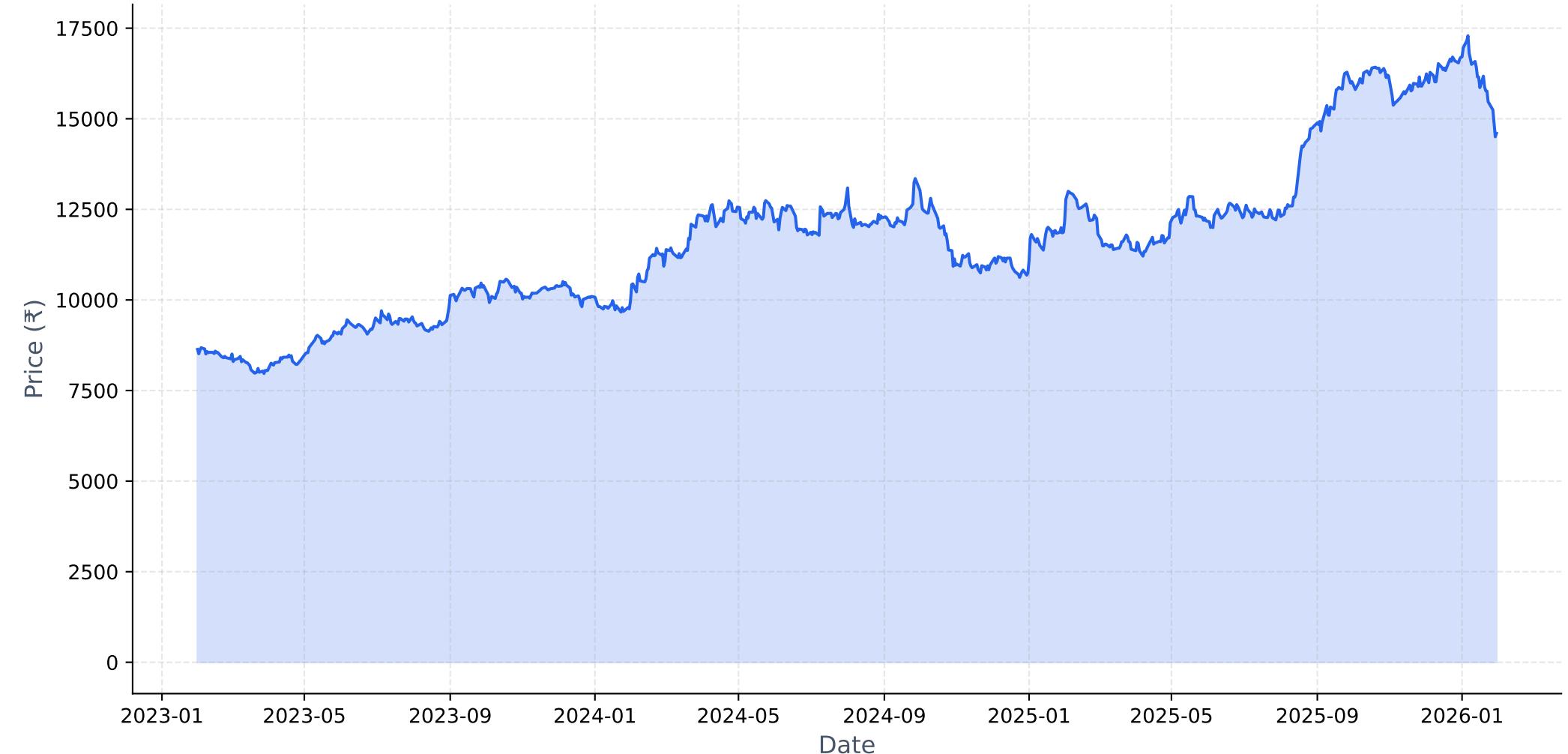
Stock Detailed Analysis Report

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]

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== TURNAROUND ANALYSIS ==:

Turnaround Status: Not Detected

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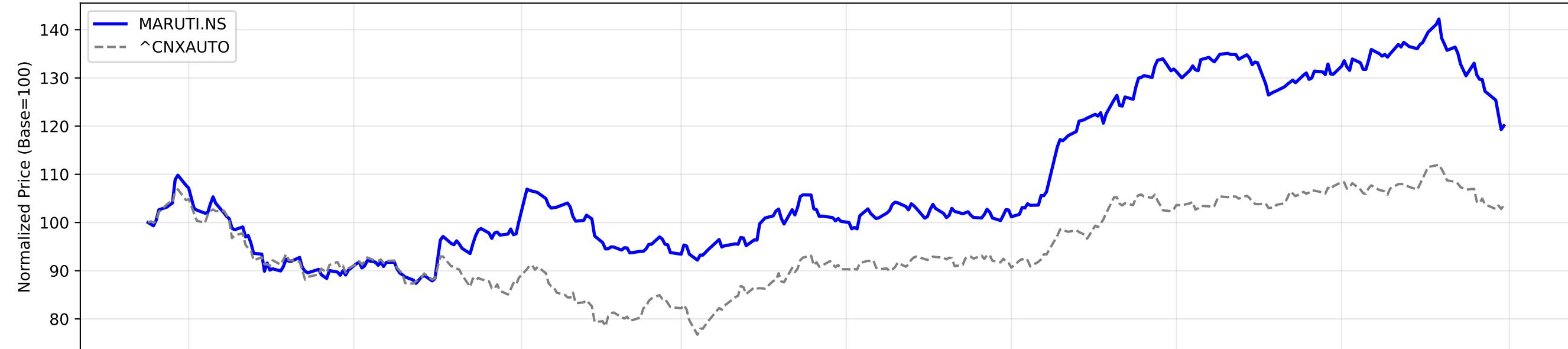
SIGNAL CRITERIA::

X Emerging RS: Not accelerating

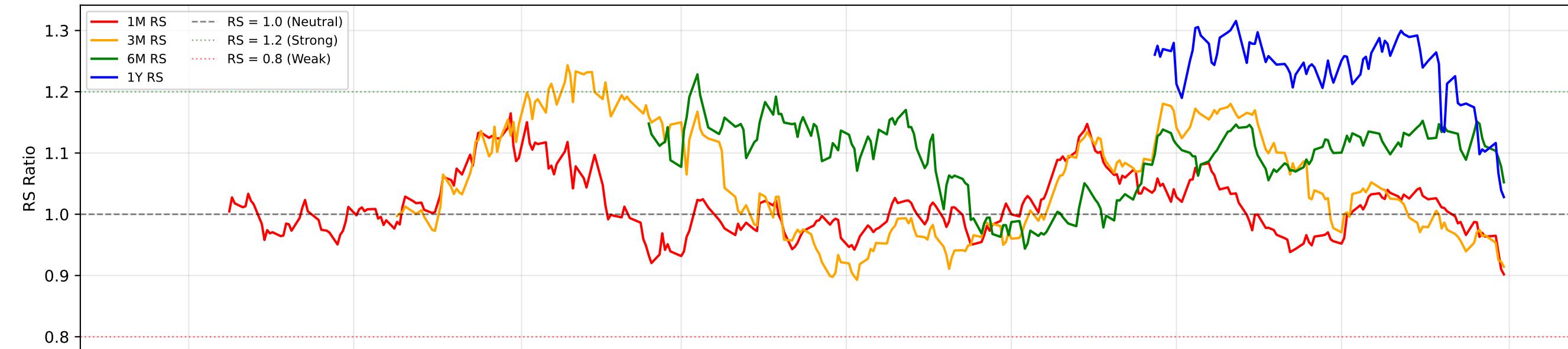
X Medium-term Lagging: Not lagging

X Performance Improving: Not improving

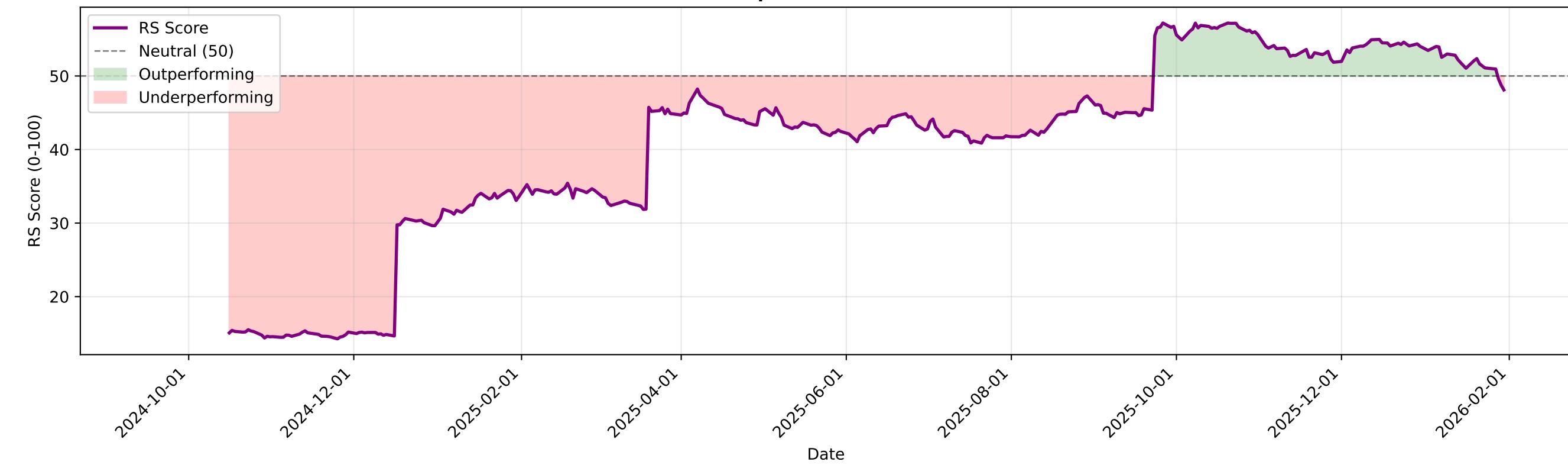
Relative Strength Analysis: MARUTI.NS vs ^CNXAUTO
Classification: Neutral
Price Performance Comparison (Normalized)



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

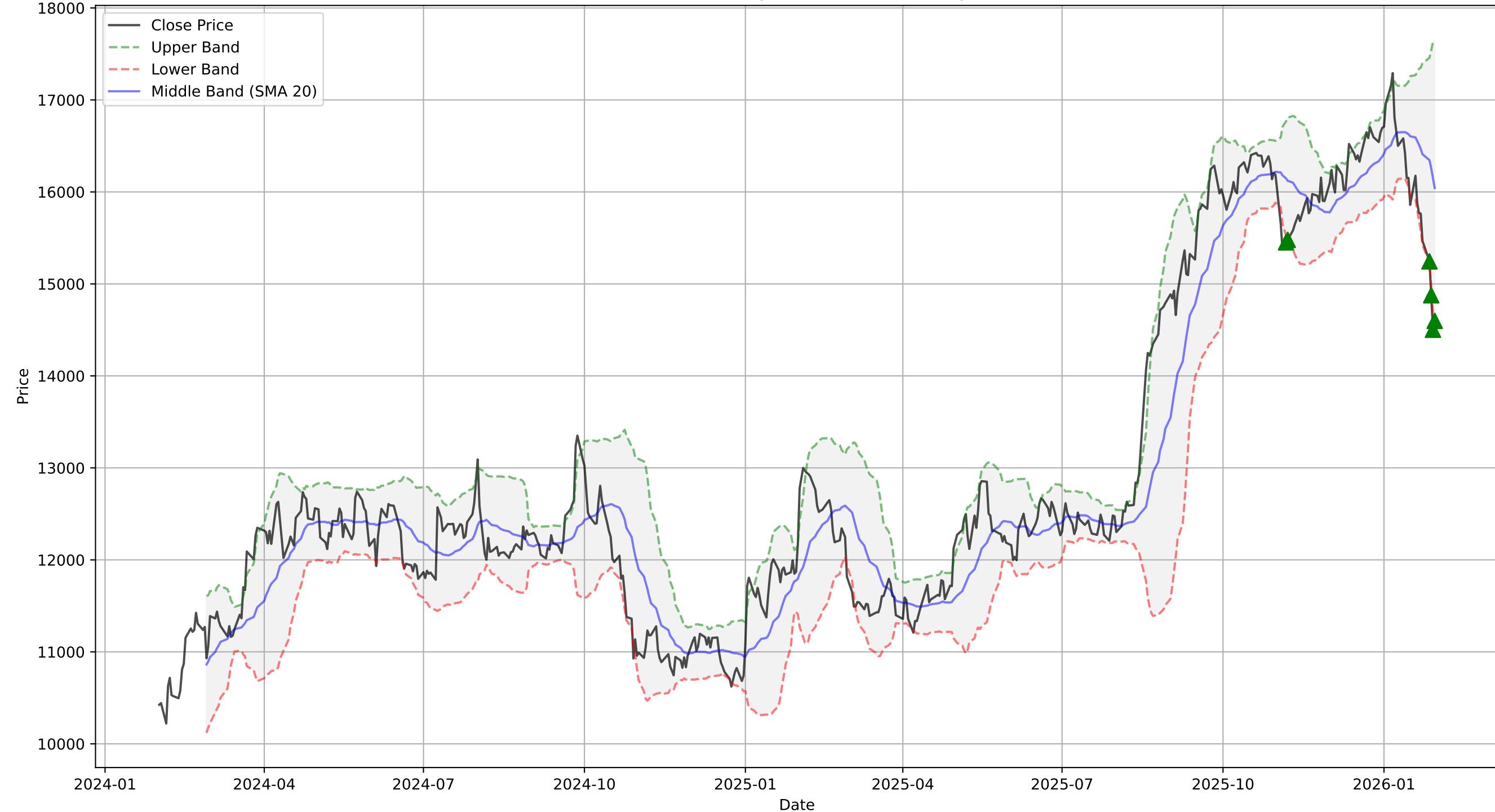
MARUTI.NS EMA Crossover Analysis



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

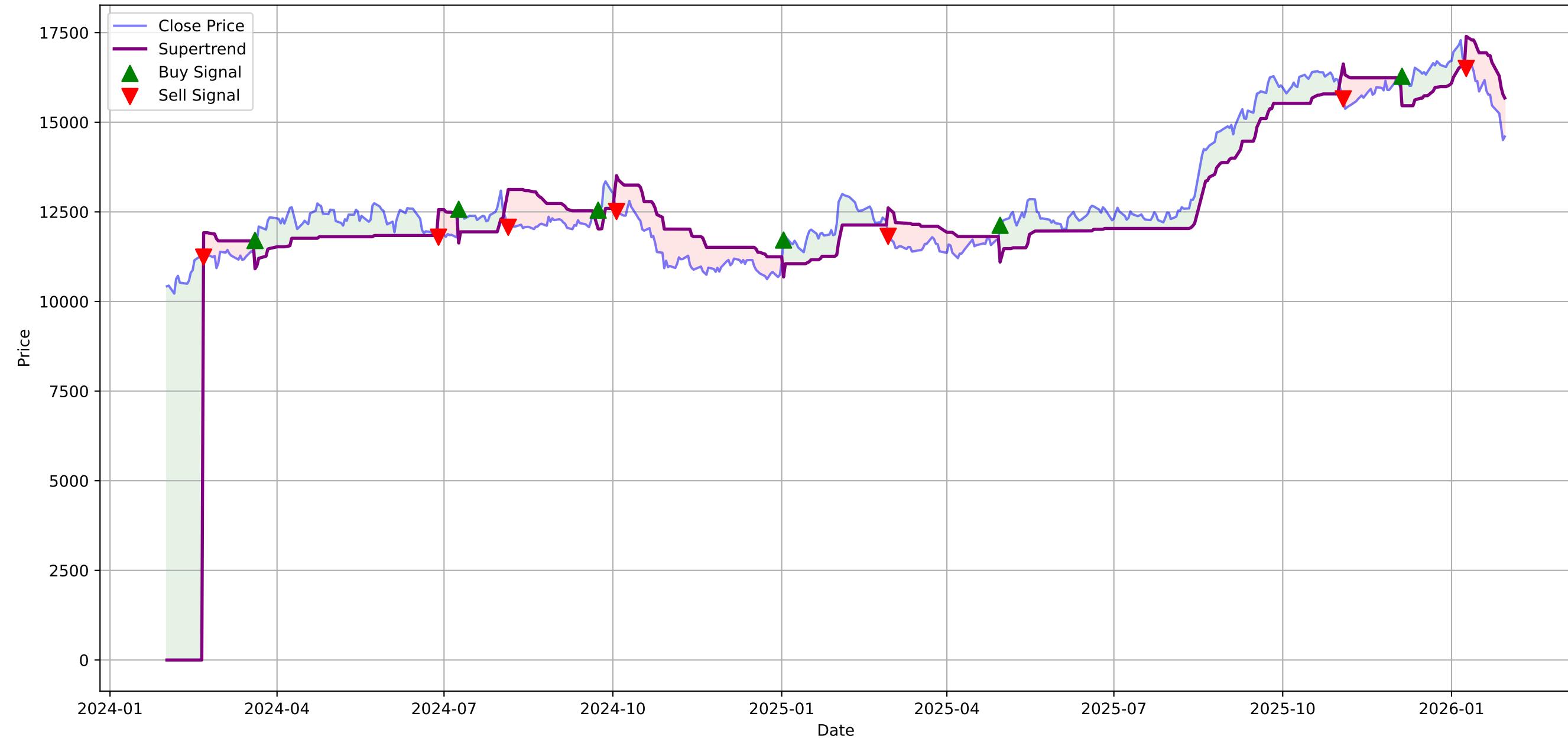
MARUTI.NS Bollinger Bands (20, 2) Analysis



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)



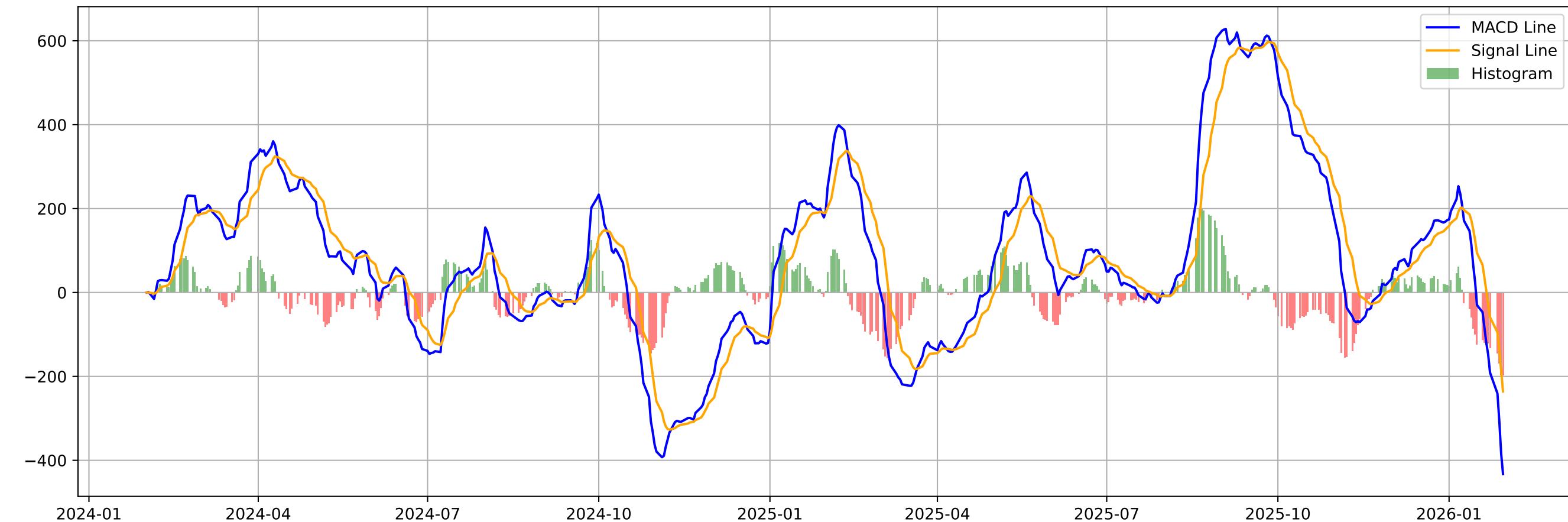
MARUTI.NS - MACD Summary

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

MARUTI.NS Price



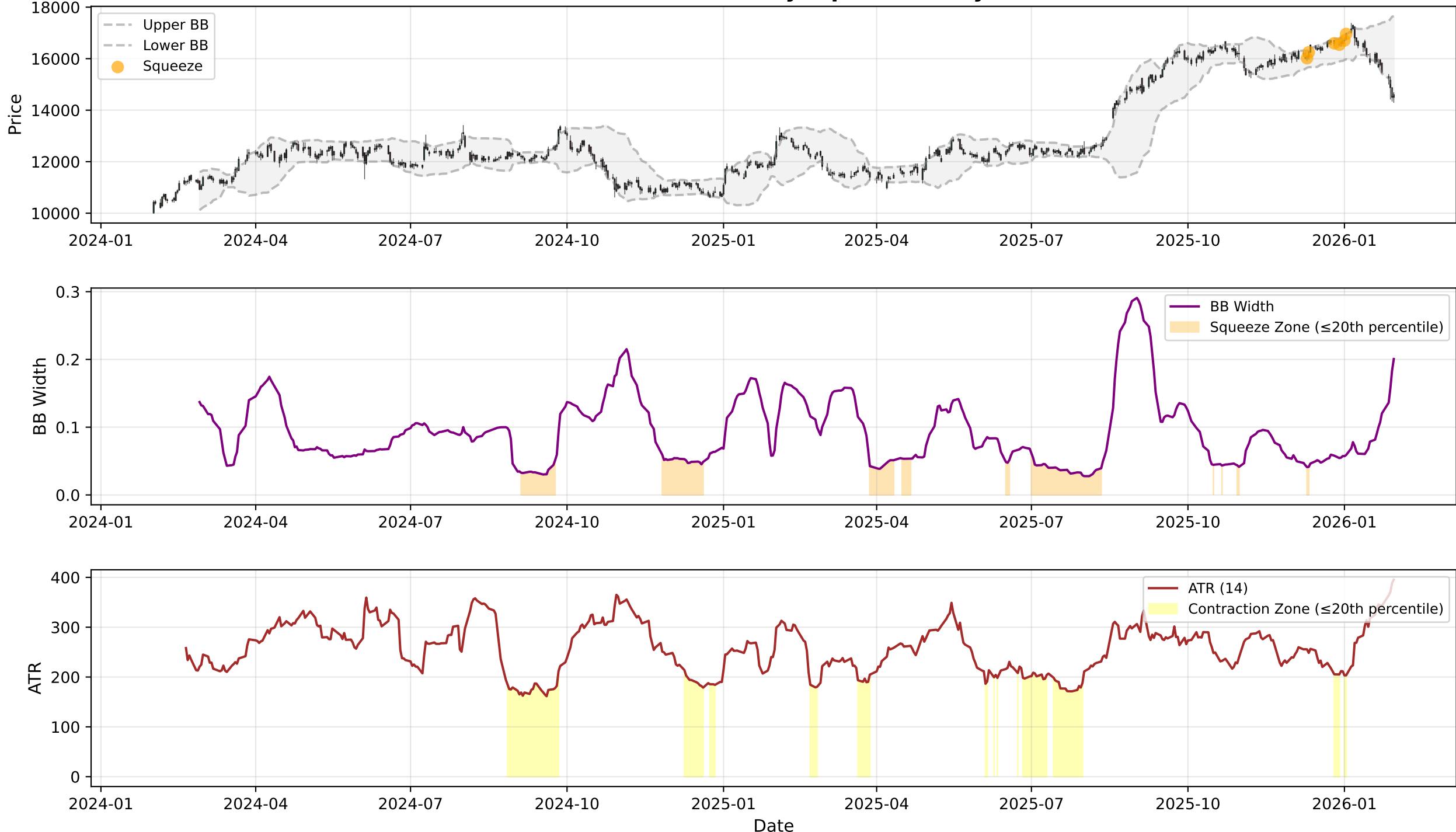
MARUTI.NS MACD (12, 26, 9)



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)

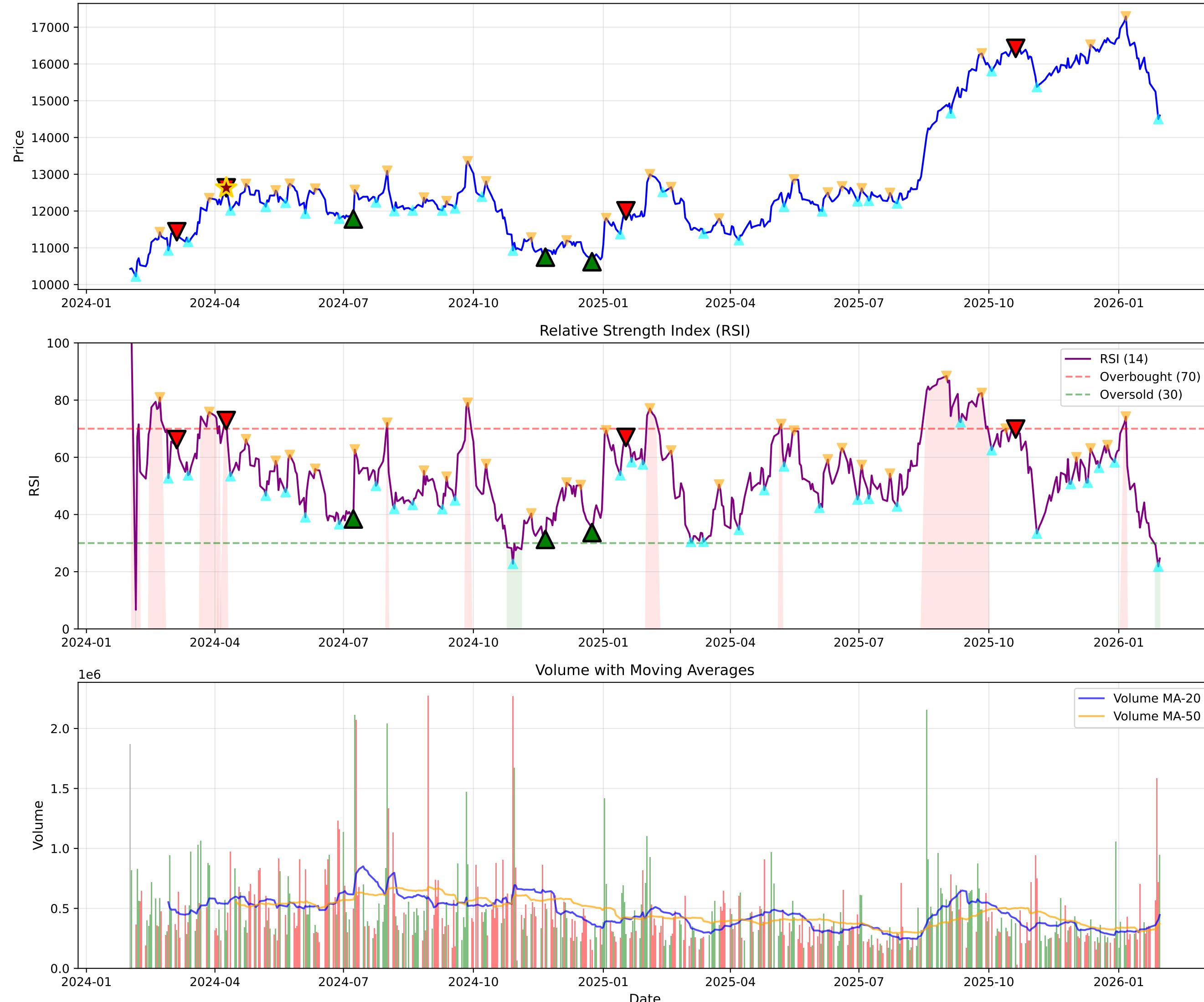
MARUTI.NS - Volatility Squeeze Analysis



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

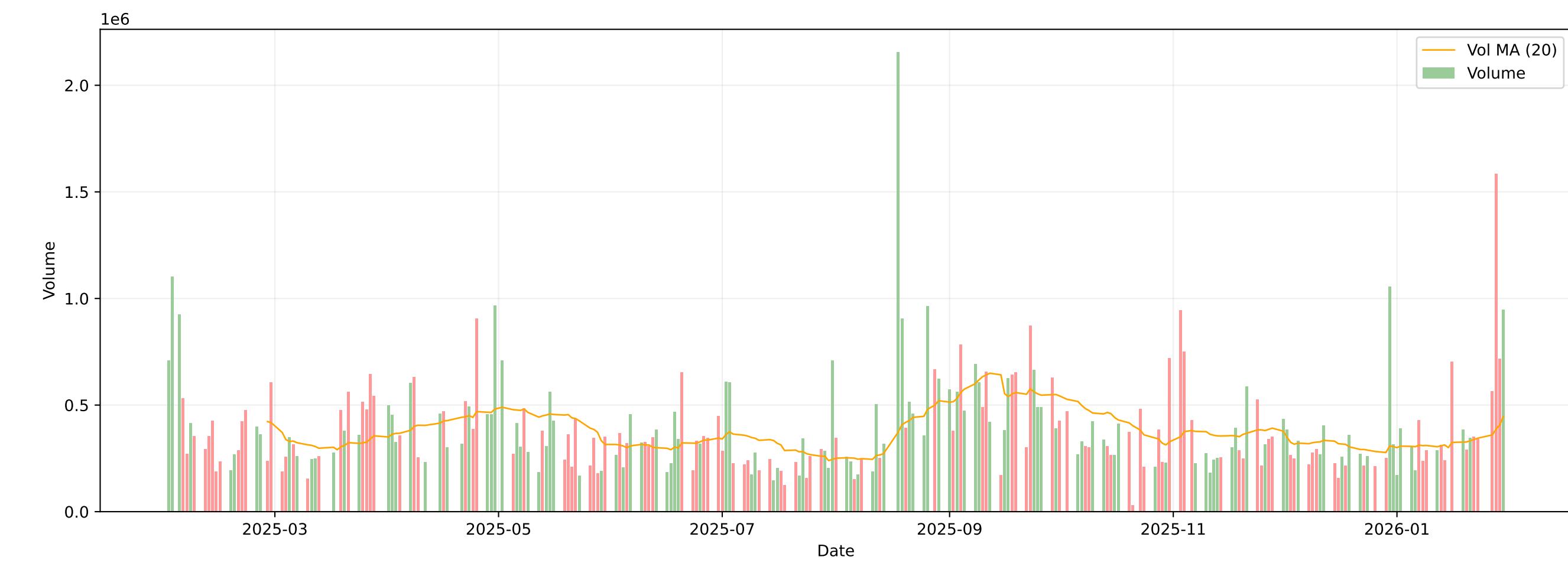
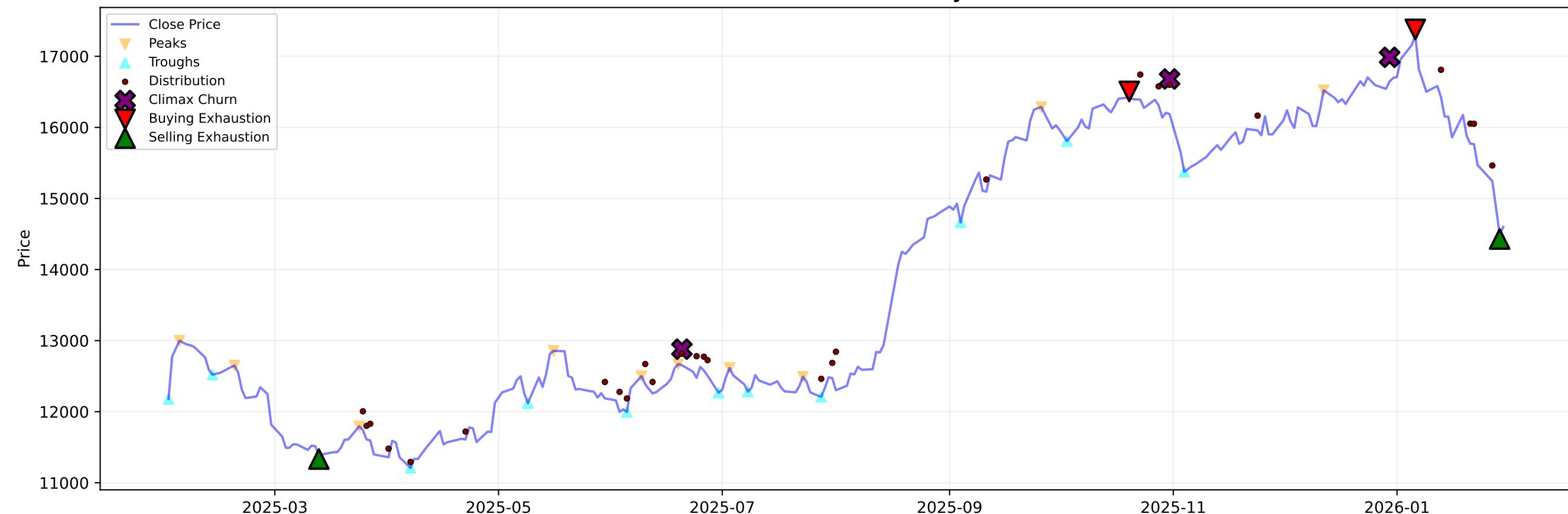
2026-01-21 [-]: Distribution Day

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

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Maruti Suzuki India Ltd.

NSE: MARUTI | BSE: 532500
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14599.00 97.00 (0.67%) ↑ 32.00% Gain from 52W Low

957.3K NSE+BSE Volume High volume today
NSE 30 Jan, 2026 3:31 PM (IST)

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Maruti Suzuki Key Metrics

Market Capitalization	458,996.4	PE TTM	30.7	PEG TTM	11.5	Price to Book
Market Leader		Below industry Median		High in industry		Below industry Median
Institutional holding current Qtr %	38.7	Revenue Growth Qtr YoY %	28.7	Operating Revenue growth TTM %	14.2	Net Profit Qtr Growth YoY %
Market Runner Up		Market Runner Up		Below Industry Median		Low in Industry
Net Profit TTM Growth %	2.7	Operating Profit Margin Qtr %	11.2	Operating Profit Margin TTM %	11.7	Piotroski Score
Below industry Median		Below industry Median		Below industry Median		Below industry Median
Rel Perf vs Nifty50 quarter%	-7.8	Rel Perf vs Sector quarter%	-11.9	ROE Annual %	15.1	
				Low in industry		

All financials are in INR Cr and price data in INR

Durability & Valuation Scores
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Momentum Score 51.0 / 100
Technically Neutral

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14599.00 97.00 (0.67%) **957.3K** NSE+BSE Volume [High volume today](#) [NSE](#) 30 Jan, 2026 3:31 PM (IST)

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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

