

Gemini Stock Analysis Report

Based on the detailed PDF report provided, here is the positional trade analysis for **ULTRACEMCO.NS**.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily, Weekly, and 15-min candlestick charts.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD, and Bollinger Bands.
 - **Momentum/Oscillators:** RSI (Relative Strength Index) with divergence analysis.
 - **Relative Strength (RS):** Comparison against the benchmark (^CNXINFRA).
 - **Volume Analysis:** Volume Moving Averages and Distribution/Accumulation day counts.
 - **Fundamentals:** Snapshot of Revenue, Net Income, and ROE trends (Long-term vs. Short-term).
- **Data Missing:**
 - **Derivatives Data:** No Open Interest (OI) analysis or Option Chain data to identify resistance levels via market positioning.
 - **Fibonacci Levels:** No retracement or extension levels provided for precise target mapping.
- **Confidence Level: High.** The report provides a comprehensive technical view with sufficient multi-timeframe confirmation to form a positional thesis.

Step 2: Analyze the Setup

Price Structure & Trend:

- **Status: Strong Uptrend.** The stock is trading above the 20, 50, and 200 EMAs.
- **Golden Cross:** A bullish Golden Cross (50 EMA crossing above 200 EMA) was confirmed in early January 2026. This is a primary signal for intermediate-term (1-4 month) trends.
- **Multi-Timeframe Alignment:** The Weekly, Daily, and 15-min timeframes are all signaling "**Bullish/Uptrend**" (Page 20).

Momentum & Strength:

- **RSI:** Currently at **67.73**. This is bullish territory. It is rising but not yet critically overbought (>80), leaving room for further upside.
- **Relative Strength:** The stock is classified as an "Emerging Leader" with a strong 1-month and 3-month RS against its sector. It is outperforming the Infrastructure index.
- **Volatility:** The Bollinger Bands are expanding, and the price is "walking the upper band," a characteristic of strong momentum moves.

Fundamentals:

- Short-term fundamentals are supportive. The report notes a recent **32.6% increase in Net Income** and **153% jump in ROE** quarter-over-quarter (Page 3), validating the price breakout with earnings quality.

Risks:

- **Distribution Days:** The Volume Analysis (Page 18) flags four "Distribution Days" in January (8th, 9th, 13th, 19th). This indicates some institutional selling/profit-taking into strength, though the price has not broken trend.
- **Extension:** The price is currently 6.8% above the 200 EMA and near the upper Bollinger Band, suggesting a minor pullback is possible before continuation.

Step 3: Formulate the Recommendation

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Verdict: YES. The confluence of a recent Golden Cross, improving relative strength, and a fundamental earnings turnaround supports a positional long trade. The alignment of weekly and daily trends suggests the stock is in the markup phase.

- **Entry Price: INR 12,694** (Current Market Price)
 - *Note: If the market opens slightly lower, any dip toward the EMA 20 (approx. INR 12,300) is an aggressive add zone.*
- **Stop Loss: INR 12,240** (Daily Closing Basis)
 - *Rationale: This places the stop just below the dynamic support of the 20-day EMA (currently ~12,301) and recent consolidation lows. A close below this level invalidates the immediate momentum.*
- **Take Profit: INR 13,950**
 - *Rationale: This targets an approximate 10% upside from entry, capitalizing on the breakout momentum into new highs (Blue Sky territory), consistent with a 1:2.5 Risk-Reward ratio.*

News & Analyst Targets

Stock Research Report: UltraTech Cement (ULTRACEMCO) Date: January 31, 2026

Here is the latest research and news update for UltraTech Cement based on market developments this week.

1) Latest News for ULTRACEMCO This Week

- **Strong Q3 FY26 Earnings Beat:** UltraTech Cement reported a robust performance for the quarter ended December 31, 2025. Consolidated Net Profit jumped **32% YoY** to **INR 1,792 crore**, driven by better-than-expected operational efficiencies and volume growth. Revenue from operations rose **23% YoY** to **INR 21,506 crore**.
- **Operational Efficiency:** The company reported an EBITDA growth of **29% YoY** to INR 4,051 crore. Margins improved due to lower fuel costs and a higher share of green power (now at ~42%).
- **Capacity Expansion:** During the week, the company announced it has commissioned additional capacities, taking its total consolidated grey cement capacity to **194.06 MTPA** (including overseas). Domestic capacity now stands at **188.66 MTPA**.
- **GST Demand Notice:** On January 30, 2026, the company received a GST demand order from the Tamil Nadu State Tax authority amounting to approximately INR 4.5 crore (excluding interest and penalty) regarding alleged excess Input Tax Credit. The company stated it will contest the order and expects no material financial impact.

2) Brokerage Upgrades & Downgrades

- **Rating Maintenance & Target Upgrades:** The majority of global and domestic brokerages have **maintained "Buy"** or "Overweight" ratings following the Q3 results. There were no major downgrades in ratings this week; instead, several firms raised their price targets to reflect the earnings beat and confidence in future volume growth.
- **Positive Commentary:** Analysts highlighted the successful integration of recent acquisitions (Kesoram and India Cements) and the company's ability to maintain market share while improving profitability per tonne.

3) Other Impactful News

- **Infrastructure Push:** Reports this week suggest continued strong demand from the government's infrastructure projects (roads, metros, railways), which remains a key driver for UltraTech's volume growth (up 15% YoY).

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- **Acquisition Integration Ahead of Schedule:** Management indicated that the integration of Kesoram Industries and India Cements assets is progressing faster than planned, with brand conversion reaching significant milestones (69% and 58% respectively).
- **New Business Segment:** Updates on the company's entry into the **Cables and Wires** business indicate it is on track for a launch in Q3 FY27, with critical orders for machinery already placed.

4) Latest Analyst Targets (January 2026)

Brokerage / Analyst Firm	Rating / Action	Target Price (INR)	Previous Target (INR)	Comments
Choice Broking	Buy	15,210	-	Cited solid execution and ambitious capacity expansion plans. Valued at 19x FY28E EV/EBITDA;
ICICI Direct	Buy	15,000	-	expects industry-leading growth.
JP Morgan	Overweight	15,000	14,445	Raised target post-Q3 results; sees continued volume strength.
Goldman Sachs	Buy	14,690	12,900	Raised target significantly; highlighted pricing power and cost efficiency.
Elara Capital	Accumulate	14,553	14,088	Raised target due to EBITDA beat and better margins.
Nomura	Buy	14,500	13,900	Maintained Buy; positive on volume growth outlook.
CLSA	Buy	14,500	14,000	Maintained Buy; top sector pick due to consolidation benefits.
Morgan Stanley	Overweight	14,100	-	Noted volume growth outpacing estimates and market share gains.
Macquarie	Buy	14,041	13,626	Maintained Buy rating.

Note: Share price as of market close this week was approximately INR 12,700 - INR 12,800.

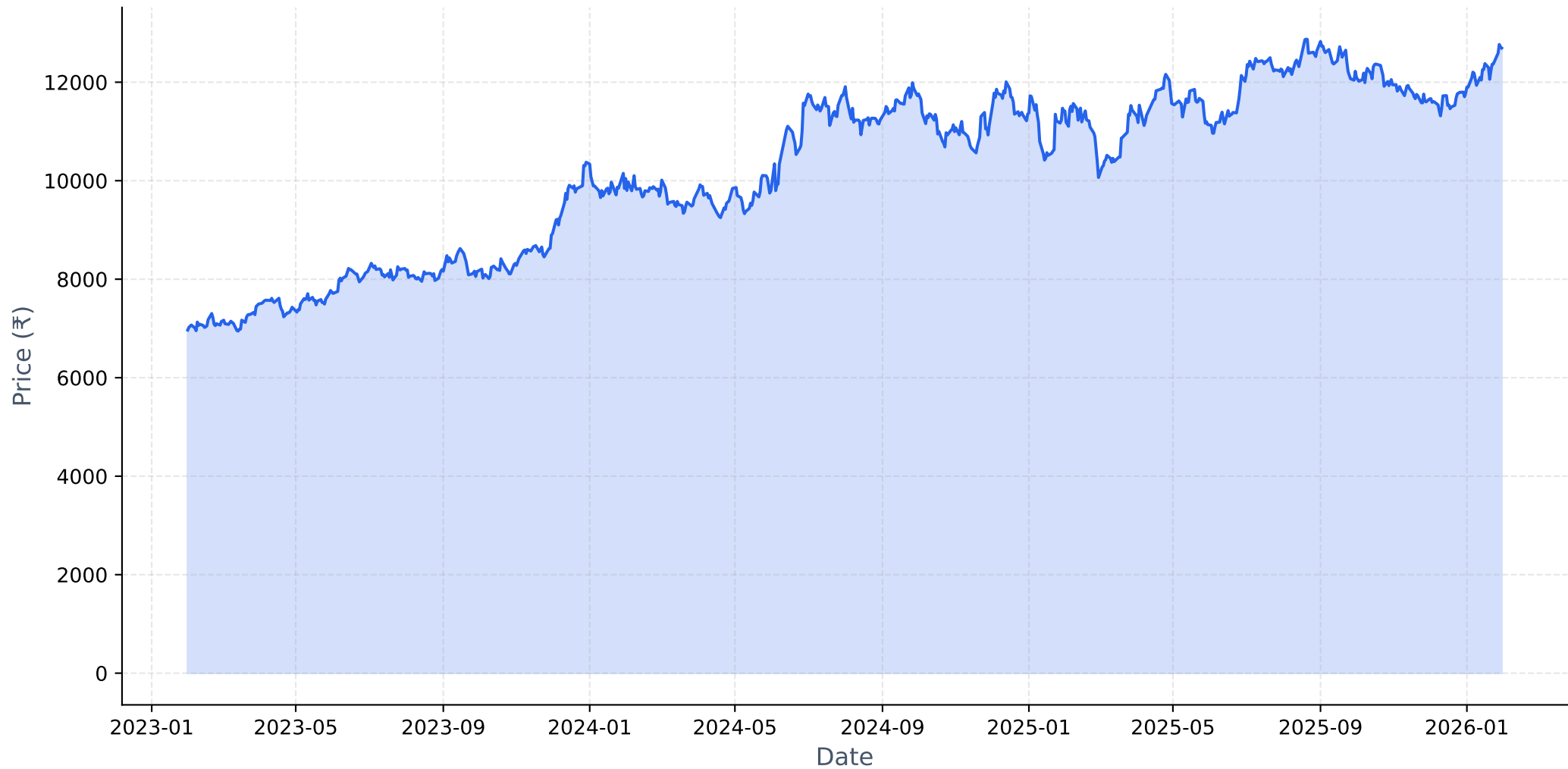
Stock Detailed Analysis Report

ULTRACEMCO.NS

Current Price: ₹12694.00

Generated: 2026-01-31 11:26

ULTRACEMCO.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	7.34%	13.17%
Net Income	No	No	-13.79%	-6.31%
ROE	No	No	-26.57%	-16.29%
EPS	No	No	-15.53%	-6.93%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	2.61%	8.86%
Net Income	Yes	-22.49%	32.60%
ROE	Yes	153.51%	153.51%
EPS	Yes	-22.48%	5.99%

ULTRACEMCO.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXINFRA
Sector:	Infra
Classification:	Emerging Leader
RS Score:	53.8/100
:	

== RS RATIOS ==:

1M RS:	1.120 [Leader]
3M RS:	1.098 [Leader]
6M RS:	1.029 [Leader]
1Y RS:	1.028 [Leader]
:	

== TURNAROUND ANALYSIS ==:

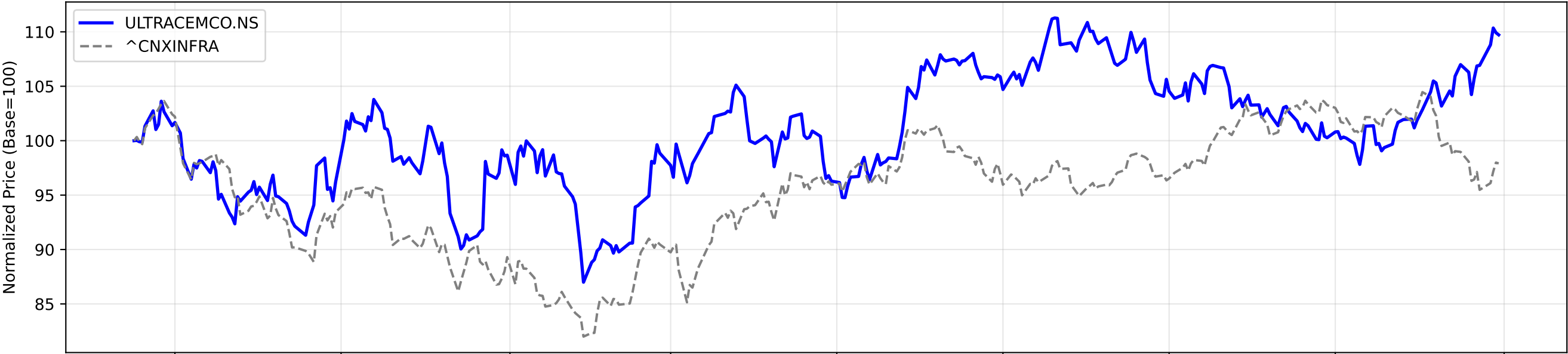
Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

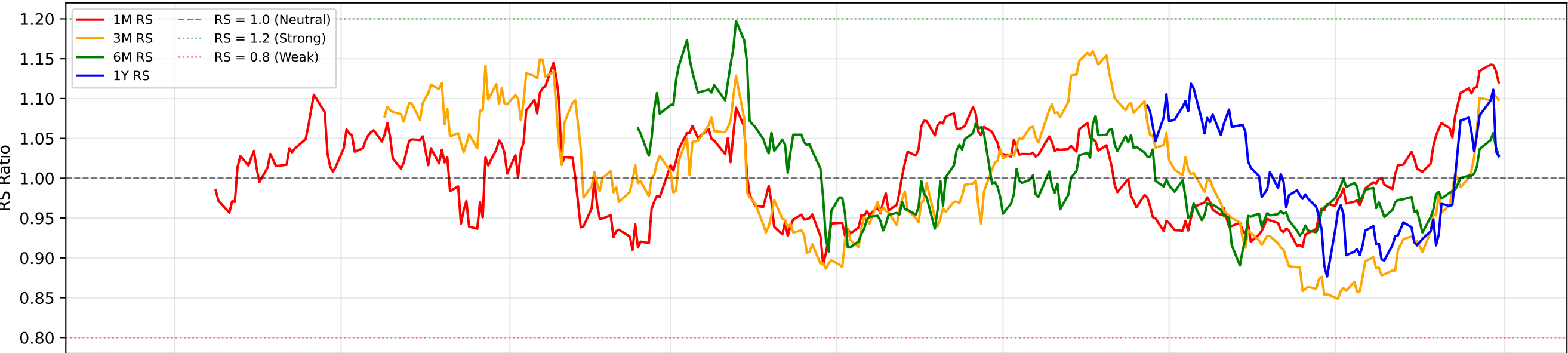
✓ Emerging RS:	1M (1.120) > 3M (1.098)
✗ Medium-term Lagging:	Not lagging
✓ Performance Improving:	3M (+5.8%) > 6M (+3.7%)

Relative Strength Analysis: ULTRACEMCO.NS vs ^CNXINFRA
Classification: Emerging Leader

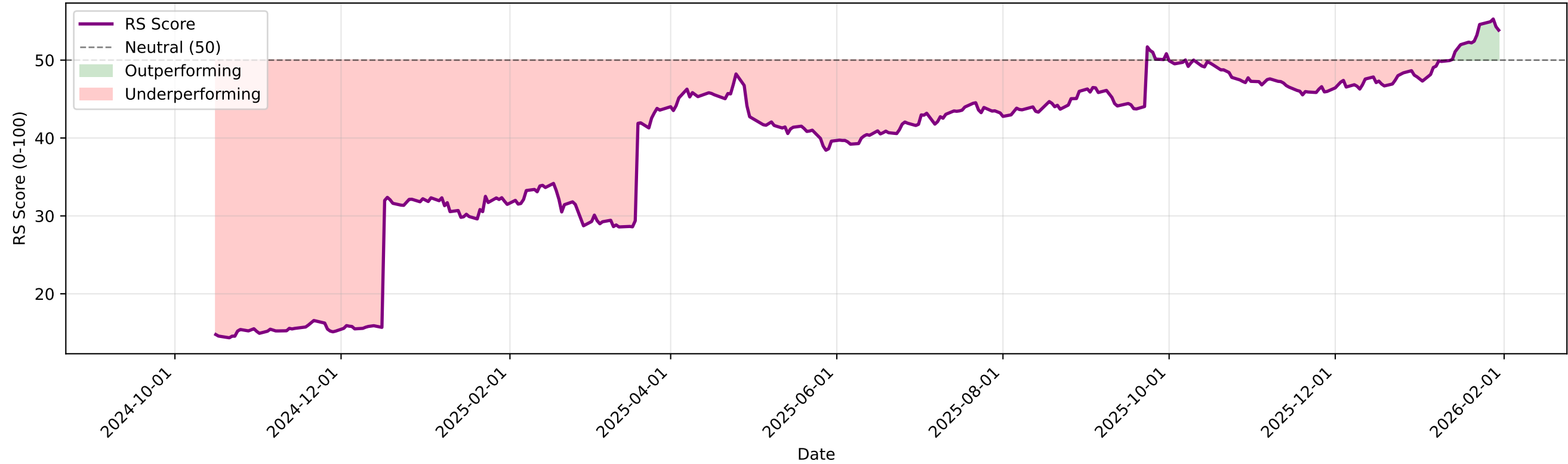
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



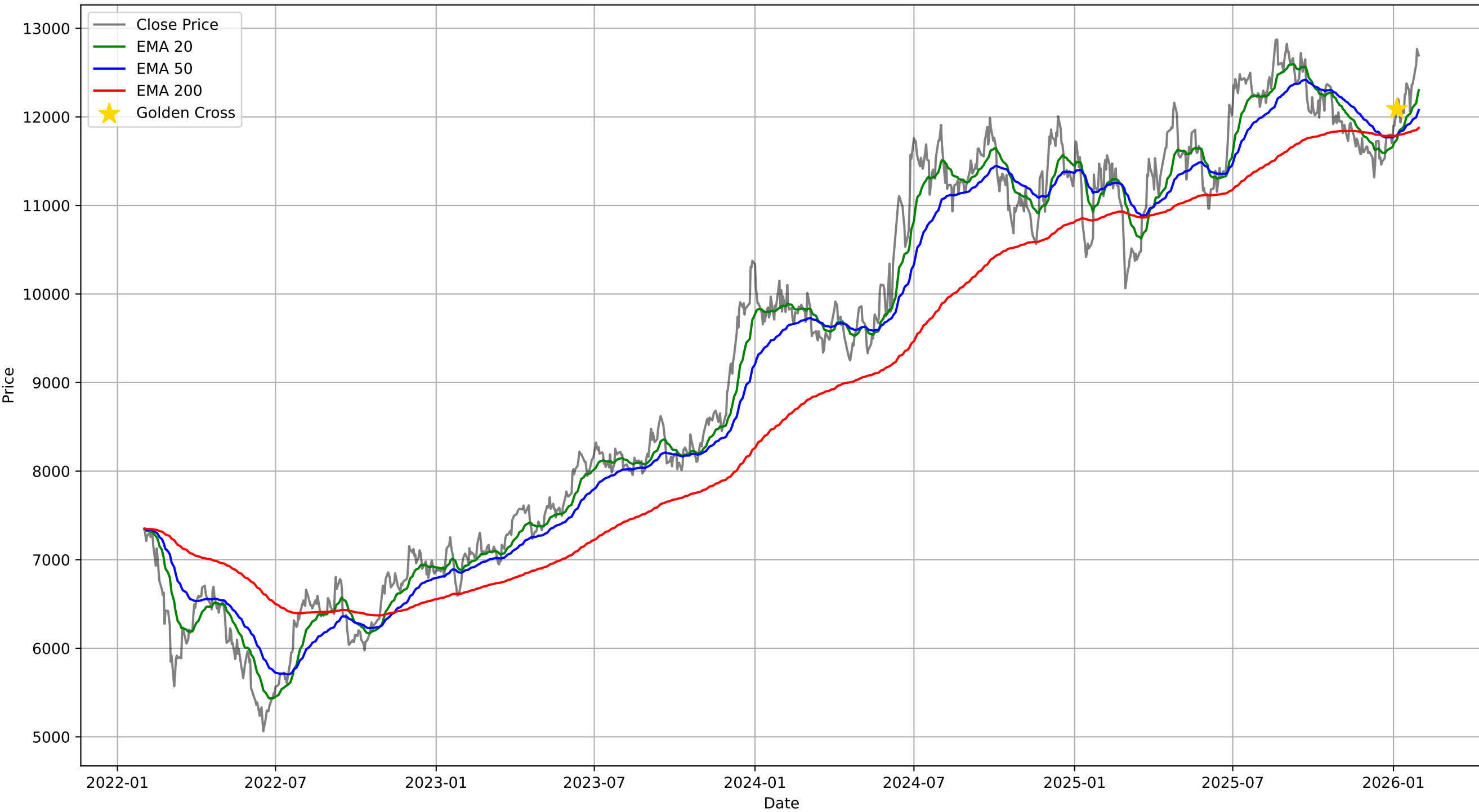
RS Composite Score Timeline



ULTRACEMCO.NS - EMA Crossover Summary

EMA 20:	12301.50
EMA 50:	12076.67
EMA 200:	11875.81
Trend Status:	Strong Uptrend
Golden Cross Date:	2026-01-05 00:00:00+05:30
Golden Cross Price:	12087.00

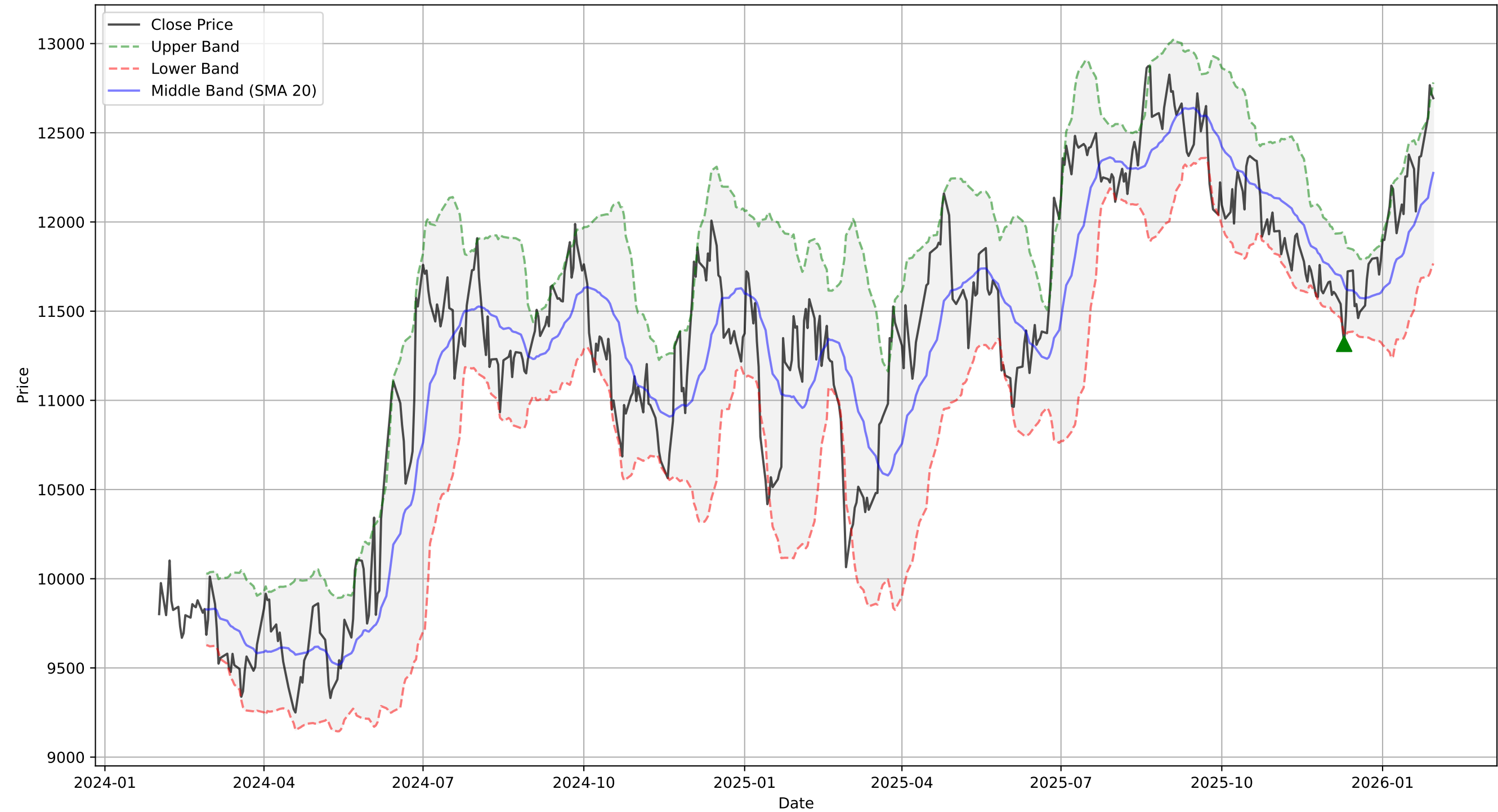
ULTRACEMCO.NS EMA Crossover Analysis



ULTRACEMCO.NS - Bollinger Bands Summary

Current Price:	12694.00
Upper Band:	12781.88
Middle Band (SMA 20):	12274.60
Lower Band:	11767.32
%B:	0.9134
Band Width:	0.0827
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-12-10 00:00:00+05:30

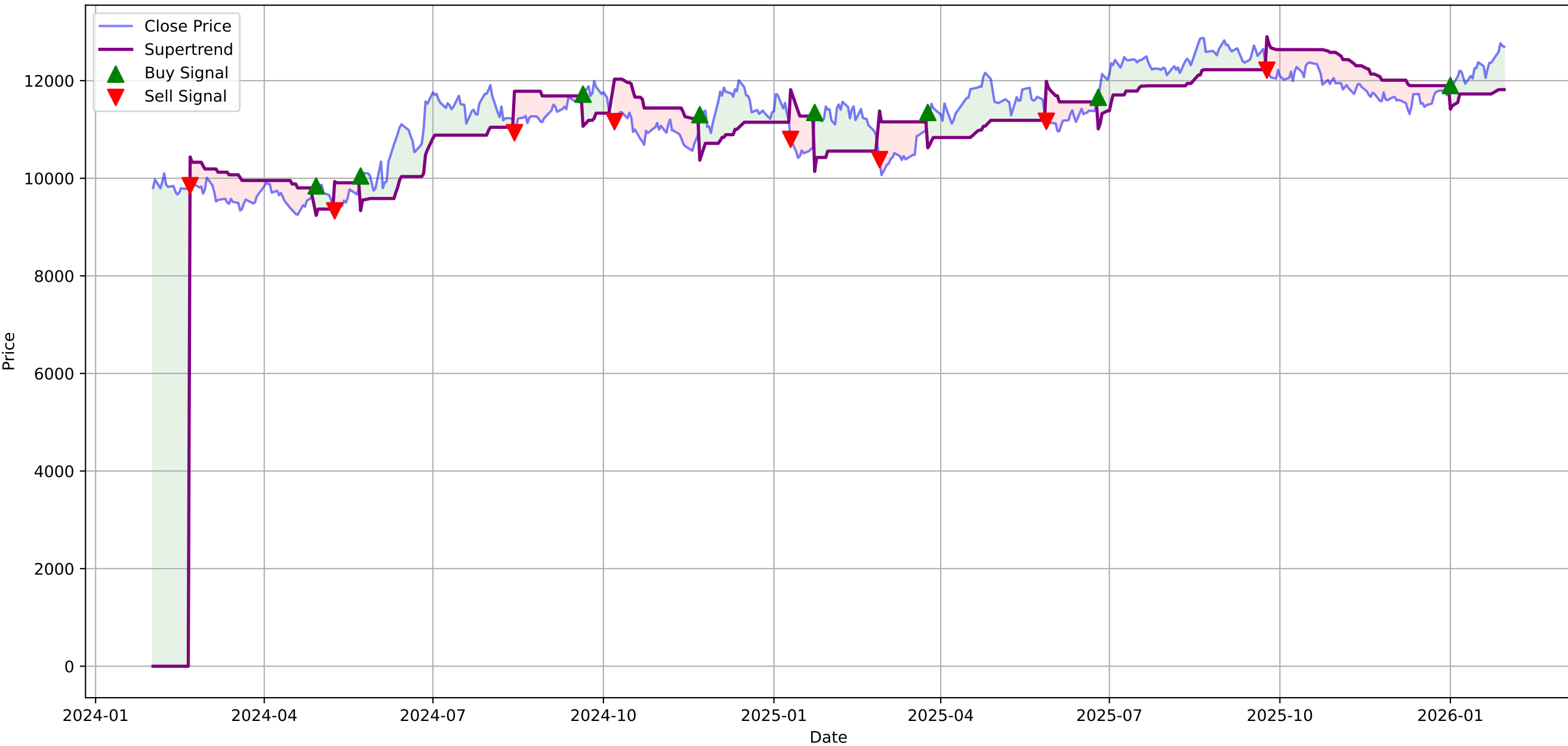
ULTRACEMCO.NS Bollinger Bands (20, 2) Analysis



ULTRACEMCO.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	11816.86
Signal Identified On:	2026-01-01

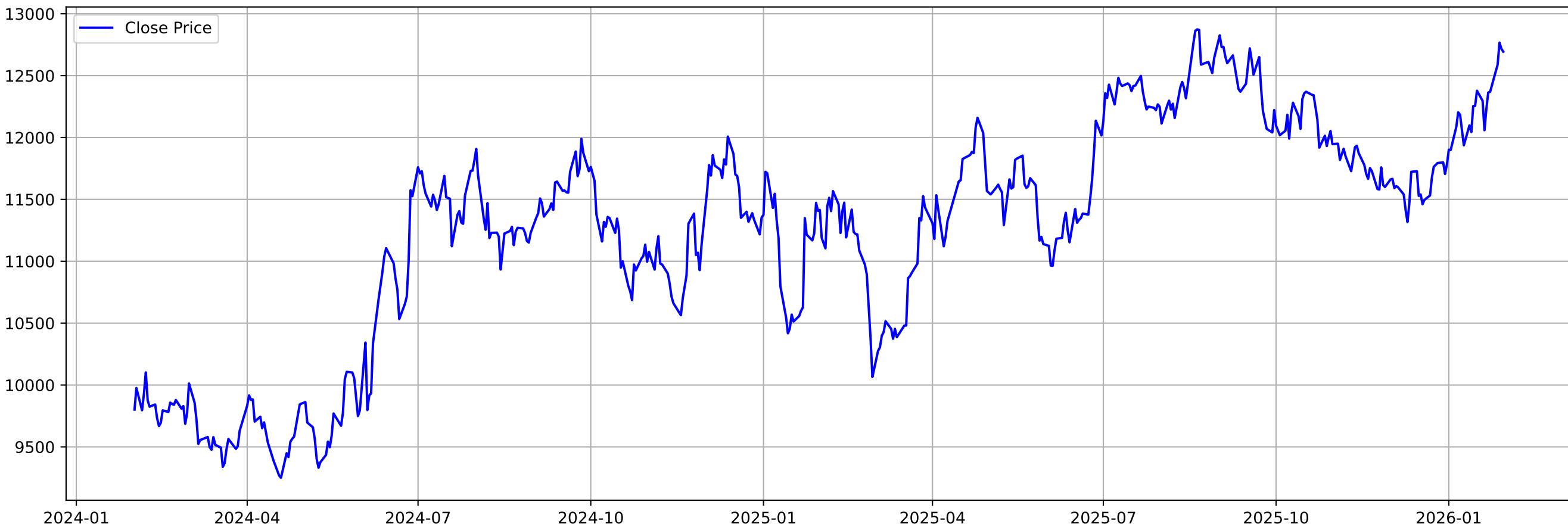
Supertrend Analysis for ULTRACEMCO.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



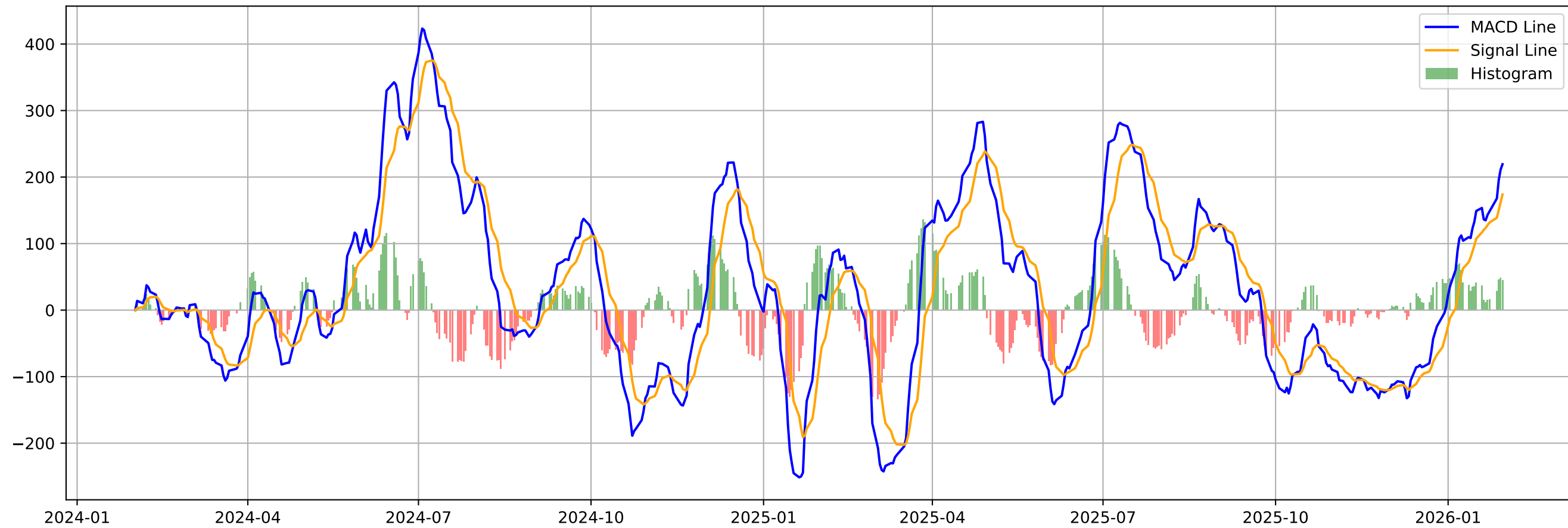
ULTRACEMCO.NS - MACD Summary

MACD Line:	219.28
Signal Line:	173.80
Histogram:	45.48
Trend:	Bullish
Momentum:	Weakening
Signal:	None

ULTRACEMCO.NS Price



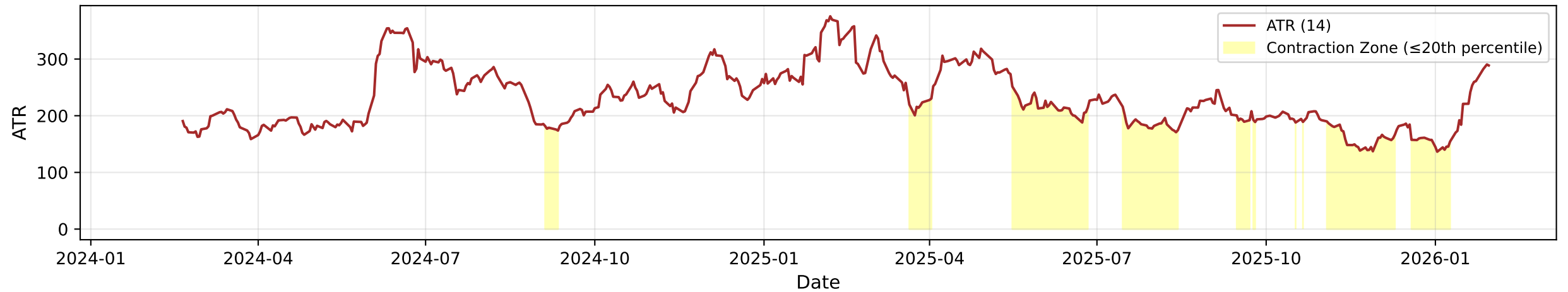
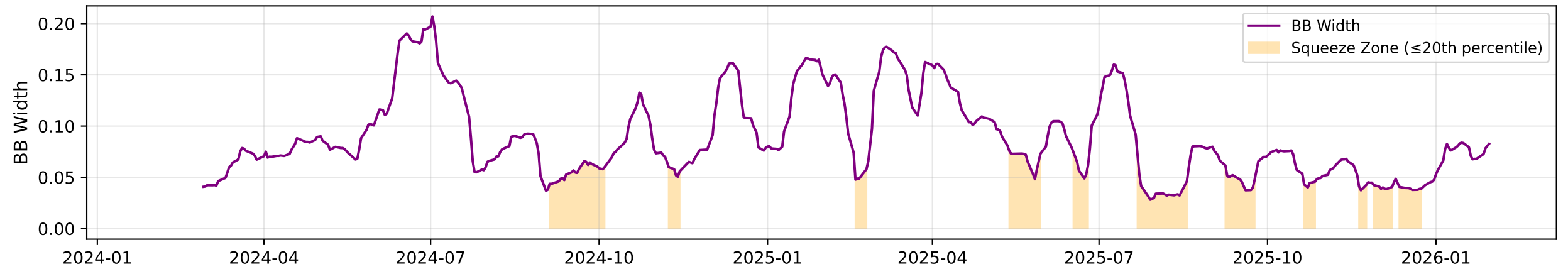
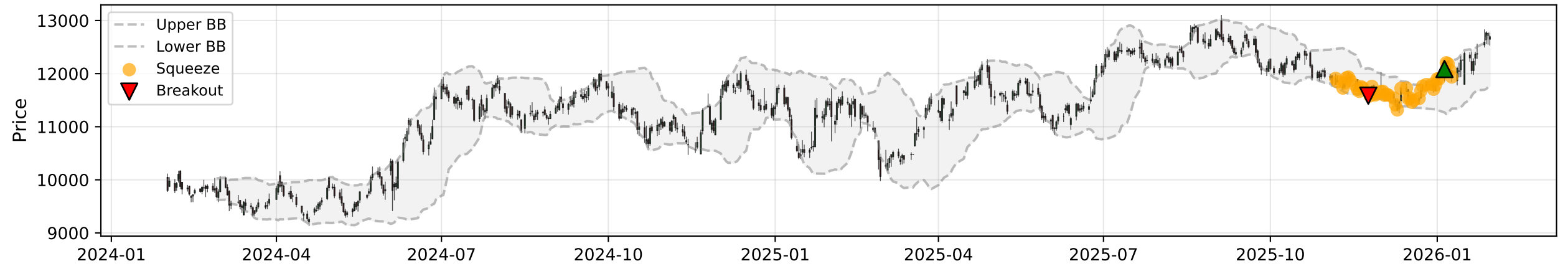
ULTRACEMCO.NS MACD (12, 26, 9)



ULTRACEMCO.NS - Volatility Squeeze Summary

BB Width:	0.0827
ATR:	288.7143
Total Signals:	45
Signal 1:	ATR Contraction (Bullish Breakout) at 2026-01-05 00:00:00
Signal 2:	ATR Contraction at 2026-01-06 00:00:00+05:30 (Price: 12204.00)
Signal 3:	ATR Contraction at 2026-01-07 00:00:00+05:30 (Price: 12184.00)
Signal 4:	ATR Contraction at 2026-01-08 00:00:00+05:30 (Price: 12064.00)
Signal 5:	ATR Contraction at 2026-01-09 00:00:00+05:30 (Price: 11937.00)

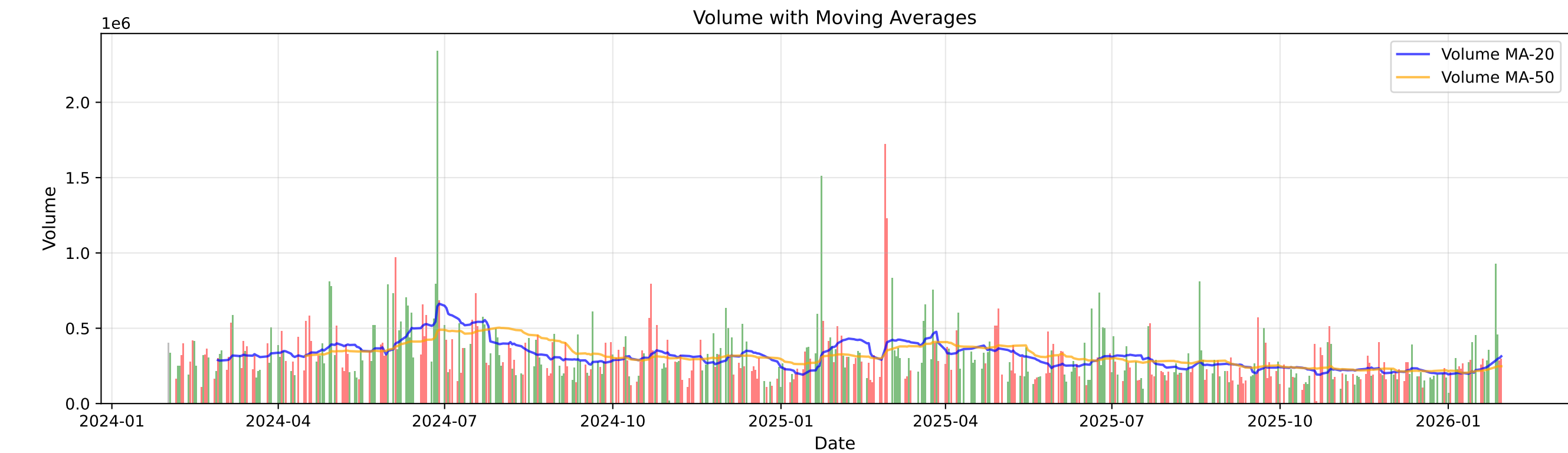
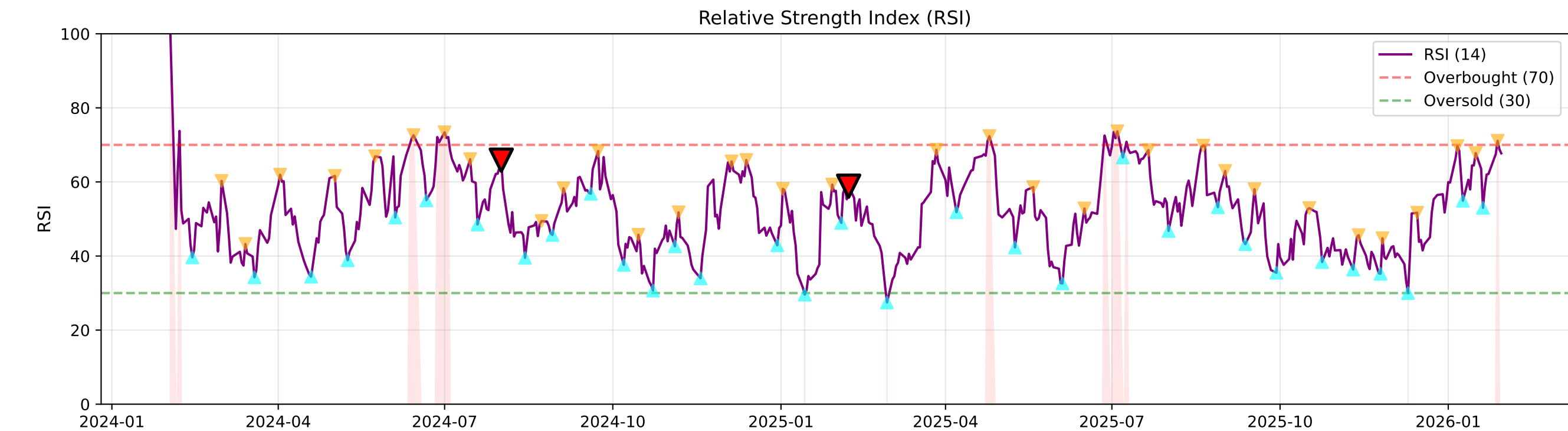
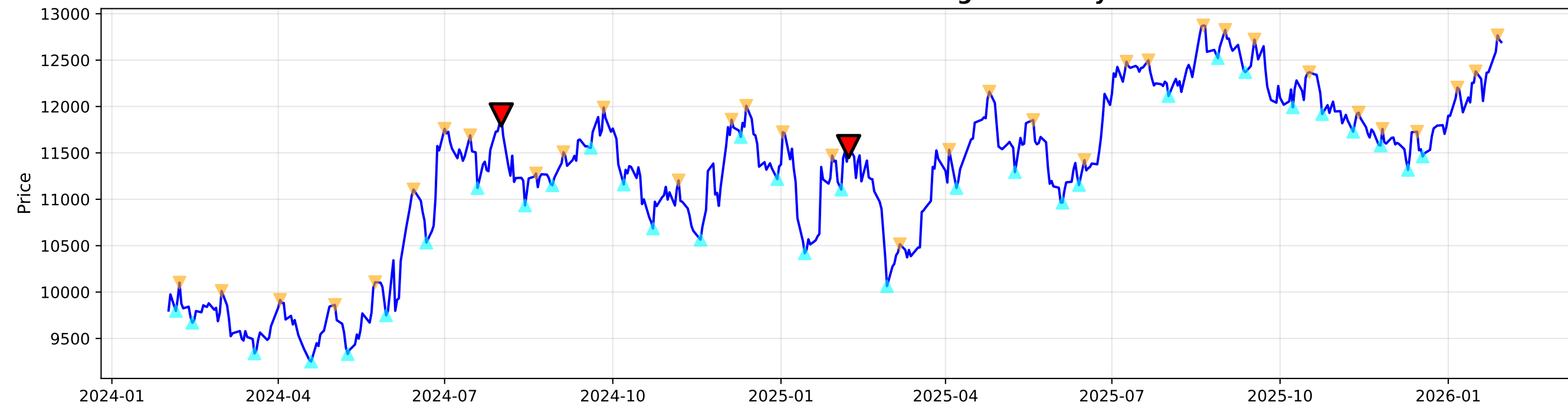
ULTRACEMCO.NS - Volatility Squeeze Analysis



ULTRACEMCO.NS - RSI-Volume Summary

Current RSI:	67.73
Current Volume:	296848
Volume MA 20:	313851
Bullish Divergences:	0
Bearish Divergences:	2
Bearish Div 1:	Date: 2024-08-01 00:00:00+05:30, Price: 11909.01
Bearish Div 2:	Date: 2025-02-07 00:00:00+05:30, Price: 11567.28

ULTRACEMCO.NS RSI-Volume Divergence Analysis



ULTRACEMCO.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

39 Signals Detected

:

2026-01-08 [-]:

Distribution Day

2026-01-09 [-]:

Distribution Day

2026-01-13 [-]:

Distribution Day

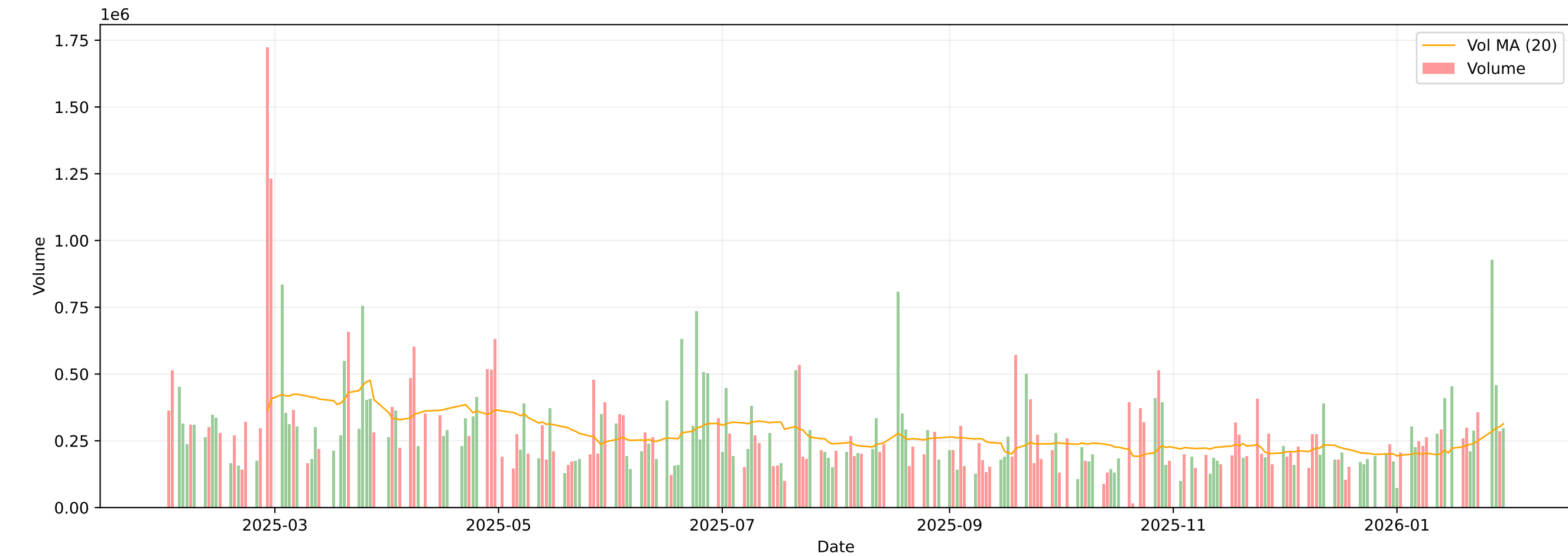
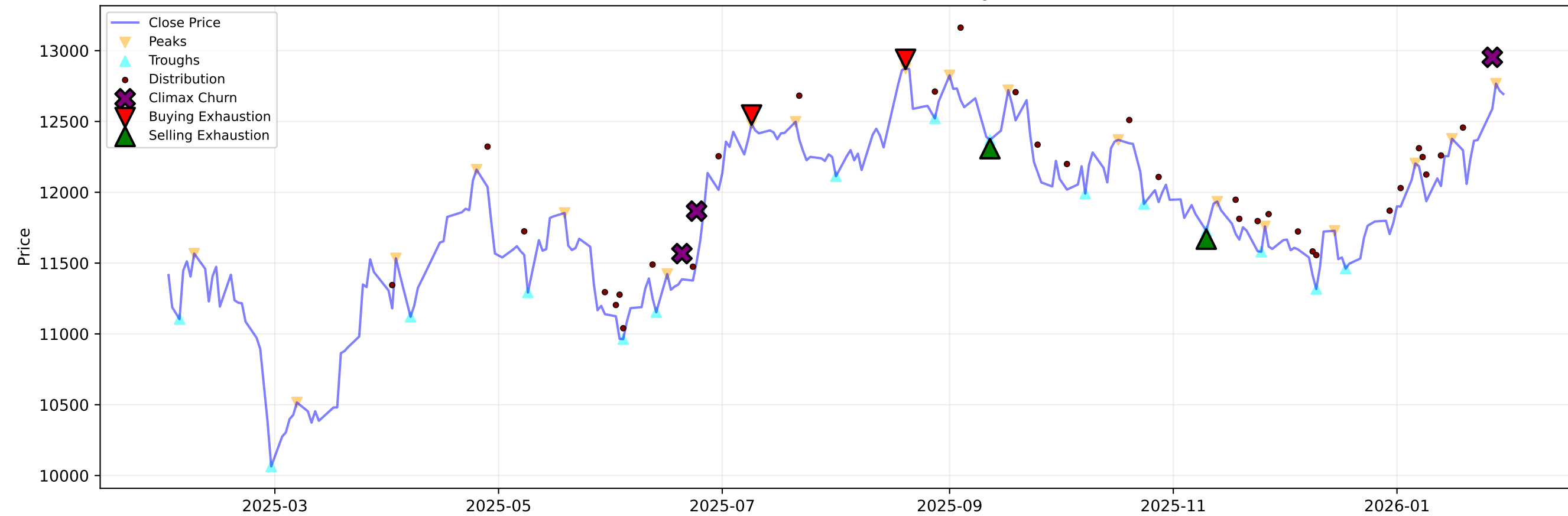
2026-01-19 [-]:

Distribution Day

2026-01-27 [-]:

Climax Volume (Churning)

ULTRACEMCO.NS - Volume Analysis



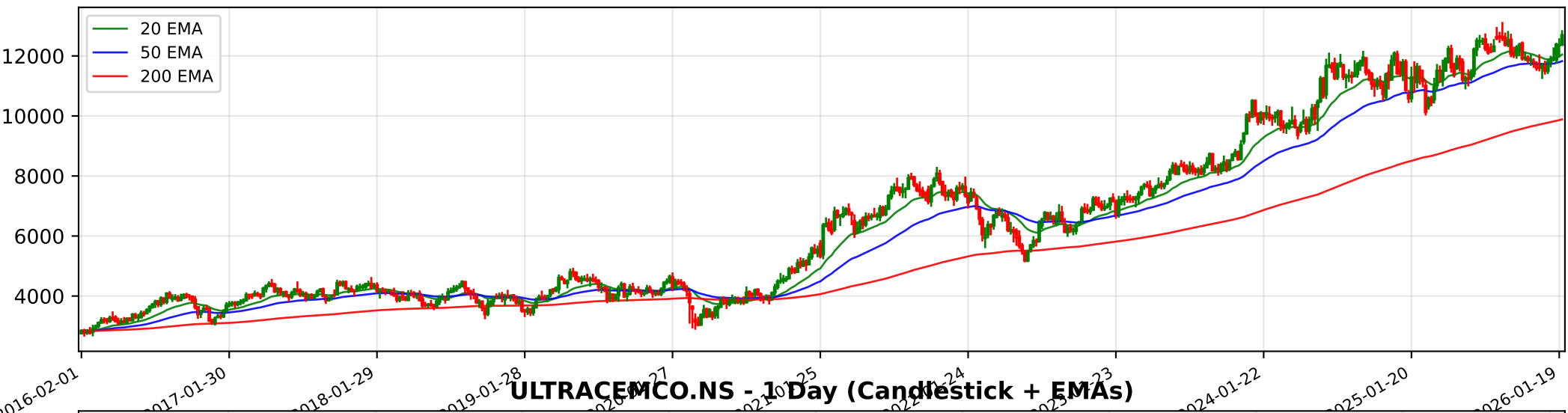
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	11689.0	12694.0	2026-01-12
1 Day	UPTREND (Buy)	11816.86	12694.0	2026-01-01
15 Min	UPTREND (Buy)	12590.57	12694.0	2026-01-30

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Strengthening	No Signal
1 Day	Bullish	Weakening	No Signal
15 Min	Bearish	Weakening	No Signal

ULTRACEMCO.NS - 1 Week (Candlestick + EMAs)



ULTRACEMCO.NS - 1 Day (Candlestick + EMAs)



ULTRACEMCO.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - ULTRACEMCO_main

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UltraTech Cement Ltd.

NSE: ULTRACEMCO | BSE: 532538

UltraTech Cement Live Share Price Today, Share Analysis and Chart

Mid-range Performer

In 4 Starfolio Baskets

12694.00

-23.00 (-0.18%)

↑ Near 52W High of ₹13097.00

301.2K

NSE+BSE Volume

NSE 30 Jan, 2026 3:31 PM (IST)

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UltraTech Cement Key Metrics

Preset Metrics

Default

Market Capitalization > Market Leader	374,065.8	PE TTM > High in industry	48.8	PEG TTM > High in industry	2.2	Price to Book > High in industry
Institutional holding current Qtr % > High in industry	32.4	Revenue Growth Qtr YoY % > High in industry	27	Operating Revenue growth TTM % > High in industry	20.3	Net Profit Qtr Growth YoY % > Below industry Median
Net Profit TTM Growth % > Below industry Median	22.6	Operating Profit Margin Qtr % > High in industry	17.9	Operating Profit Margin TTM % > High in industry	18.7	Piotroski Score > Below industry Median
Rel Perf vs Nifty50 quarter% >	7.5	Rel Perf vs Sector quarter% >	8.8	ROE Annual % > High in industry	8.5	

All financials are in INR Cr and price data in INR

Durability & Valuation Scores

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Momentum Score

55.8 / 100

Technically Neutral

FORECASTER

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Mid-range Performer

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12694.00 -23.00 (-0.18%)
↑ Near 52W High of ₹13097.00

301.2K NSE+BSE Volume
NSE 30 Jan, 2026 3:31 PM (IST)

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UltraTech Cement - ULTRACEMCO - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

UltraTech Cement has a share price target of Rs 14047, revenue growth forecast of 16.1%, and profit growth estimate of 37.0% for FY26, based on top 40 analyst calls.



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SAMPLE DATA BELOW

