

Gemini Stock Analysis Report

Based on the detailed 19-page report provided, here is the analysis from the perspective of a positional equity trader.

Note on Data Context: The report displays a "Current Date" of **January 3, 2026**. I have treated this date as "today" for the purpose of this analysis, assuming this is a backtest simulation or a forward-projection model provided for review.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily charts (3-year horizon) with candlestick patterns.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, Bollinger Bands.
 - **Momentum:** MACD, RSI, Relative Strength (RS) against CNXINFRA.
 - **Fundamentals:** Revenue/Net Income trends (Long-term & Short-term), Analyst Estimates.
 - **Volatility:** ATR and Bollinger Band Width (Squeeze analysis).
- **Data Missing:**
 - **Weekly/Monthly Charts:** Crucial for confirming the "Big Picture" in positional trading; we only have Daily charts.
 - **Detailed Volume Profile:** While volume bars are present, a Volume-by-Price (VbP) profile is missing to identify hidden supply zones.
- **Confidence Level: Medium-High.** The technical indicator suite is robust, but the lack of a Weekly chart view means we are inferring the higher-timeframe trend based solely on the daily EMA 200.

Step 2: Analyze the Setup

- **Price Structure:** The stock is attempting a turnaround after a prolonged correction from a high of ~230 to a low of ~150. It has established a higher low structure recently.
- **Trend Status:** Mixed.
 - **Bullish:** Price has reclaimed the EMA 20 (172.02) and EMA 50 (174.46), indicating short-term strength. A "Volatility Squeeze" breakout has been signaled (Page 14/15).
 - **Bearish:** The stock remains in a "**Strong Downtrend**" regarding the long-term trend (Page 6) as it is trading below the **EMA 200 (180.11)**. Additionally, the Supertrend (Page 10) is still in a "Sell" mode with resistance at 177.28.
- **Momentum & Confluence:**
 - **RS (Relative Strength):** The stock is classified as an "Emerging Leader" with a strong 1-Month RS score, indicating it is currently outperforming its sector (Page 4).
 - **MACD:** A bullish crossover has occurred, and momentum is strengthening (Page 12).
 - **Volume:** Volume is steady but not explosive yet.
- **The Conflict:** We have a "Squeeze Breakout" signal happening *directly underneath* significant resistance. The zone between **177 (Supertrend)** and **180 (EMA 200)** is a heavy supply zone.

Step 3: Formulate the Recommendation

Verdict: NO (Do not enter at Current Market Price of 175.38).

Reasoning: While the short-term momentum is attractive (Squeeze breakout), a positional trader avoids buying directly into overhead resistance. The probability of a rejection at the 177-180 zone is high. The

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"Intermediate-Term" trend does not officially turn positive until the price clears the 200-day EMA and the Supertrend flips to Buy. The risk-to-reward ratio here is poor because your immediate upside is capped at 3% (180 levels) while your downside risk to the recent low is ~5%.

We need a "Conditional" Plan to confirm the breakout.

Conditional Setup (Wait for Confirmation)

Condition to Buy:

- Wait for a **Daily Close above INR 181.00**.
- *Why?* This confirms the price has conquered the Supertrend Resistance (177.28) and the 200-day EMA (180.11), shifting the long-term trend from **Bearish** to **Bullish**.

Entry Price:

- **INR 181.00 - INR 182.00** (On the retest or breakout confirmation).

Stop Loss:

- **INR 168.00**
- *Rationale:* This places the stop below the EMA 50 (174.46) and the EMA 20 (172.02), allowing for market noise. If it falls back below 168, the breakout was a "bull trap."

Take Profit:

- **Target 1: INR 206.00** (~13% Upside).
 - *Rationale:* This aligns with the Analyst Price Target (Page 19) and previous structural resistance.
- **Target 2: INR 225.00** (Previous swing highs).

Summary: The setup is forming, but it is premature. Let the stock prove it can beat the 180 level before committing capital for a multi-month hold.

News & Analyst Targets

Here is the latest stock research report for **GAIL (India) Limited** as of the week ending **January 3, 2026**.

1) Latest News for GAIL This Week (Dec 29, 2025 - Jan 3, 2026)

- **Price Reduction in CNG & PNG (Subsidiary Impact):** On **January 1, 2026**, GAIL's subsidiary, **GAIL Gas Ltd**, announced a reduction of **INR 1 per kg** for Compressed Natural Gas (CNG) and **INR 1 per SCM** for domestic Piped Natural Gas (PNG) across its authorized areas in 9 states. This decision follows the implementation of the Petroleum and Natural Gas Regulatory Board's (PNGRB) unified pipeline tariff rationalization, which became effective on January 1, 2026.
- **Significant Block Trade:** On **January 2, 2026**, a large block trade was recorded on the NSE involving approximately **10 lakh (1 million) shares** of GAIL. The transaction was valued at roughly **INR 17.29 Crore**, executed at an average price of **INR 172.35 per share**. This indicates substantial institutional activity and liquidity in the counter.
- **Stock Performance:** GAIL shares have shown resilience, moving up approximately **2.55%** over the last week, closing near the **INR 175** level. The stock recently witnessed a "Golden Crossover" (50-day moving

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average crossing above 200-day), technically signaling potential bullish momentum.

2) Brokerage Upgrades & Downgrades

Activity from brokerages has been mixed recently, largely driven by the PNGRB's tariff order released in late 2025, which was lower than the market's optimistic expectations.

- **ICICI Securities (Downgrade):** In late 2025, ICICI Securities downgraded the stock from "Buy" to "**Add**" and cut the target price to **INR 195** (from INR 215). They cited that the approved transmission tariff hike of ~12% (to INR 65.7/MMBtu) was lower than the requested ~33% (INR 78/MMBtu).
- **DAM Capital (Downgrade):** Downgraded the stock from "Buy" to "**Neutral**" with a revised target of **INR 198** (down from INR 210), reflecting disappointment in the tariff hike magnitude.
- **Kotak Institutional Equities:** Maintained a cautious stance, lowering their price target to **INR 145**, citing weak outlooks and the tariff disappointment.
- **Motilal Oswal (Positive):** Contrary to the downgrades, data from **January 2, 2026**, indicates Motilal Oswal maintains a **BUY** rating with a higher target of **INR 265**, suggesting they see long-term value despite near-term regulatory headwinds.

3) Other News Impacting GAIL

- **PNGRB Unified Tariff Implementation:** The new unified pipeline tariff structure became effective on **January 1, 2026**. While the hike was lower than GAIL's proposal, the implementation creates regulatory certainty for the next few years (until FY29), which removes a major overhang from the stock.
- **Sector-Wide Gas Price Cuts:** Competitors like Indraprastha Gas Ltd (IGL) and Think Gas have also cut rates. This industry-wide move towards lower consumer prices is intended to boost gas adoption volume, which indirectly benefits GAIL as the primary transporter and supplier of natural gas in India.
- **Project Expansion:** GAIL continues to aggressively expand its pipeline network and petrochemical capacity, including recent reports of a potential fertilizer unit in Chhattisgarh and land acquisition for Bio-CNG plants in Bengaluru.

4) Analyst Targets Summary

Below is the summary of the latest available price targets from major brokerages and consensus estimates.

Brokerage / Analyst Firm	Rating / Action	Target Price (INR)	Key Rationale
Motilal Oswal	BUY	265	Long-term volume growth & valuation comfort.
HSBC	BUY	225	Reiterated Buy; positive on gas transmission volume.
Nomura	BUY	225	Lowered from INR 235; adjusted for tariff updates.
Trendlyne Consensus	BUY	217	Average of 16 recent analyst reports.
TipRanks Consensus	Moderate Buy	210	Average of analysts in last 3 months.
DAM Capital	Neutral	198	Downgraded due to lower-than-expected tariff hike.
ICICI Securities	Add	195	Downgraded from Buy; lowered earnings estimates.

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Brokerage / Analyst Firm	Rating / Action	Target Price (INR)	Key Rationale
Kotak Inst. Equities	Reduce/Sell	145	Weak outlook on petrochemicals and tariffs.

Analyst Note: While there is a divergence in views regarding the short-term impact of the tariff hike, the consensus remains tilted towards **BUY/ACCUMULATE** with an average upside potential of roughly **20-25%** from current levels (CMP ~INR 175).

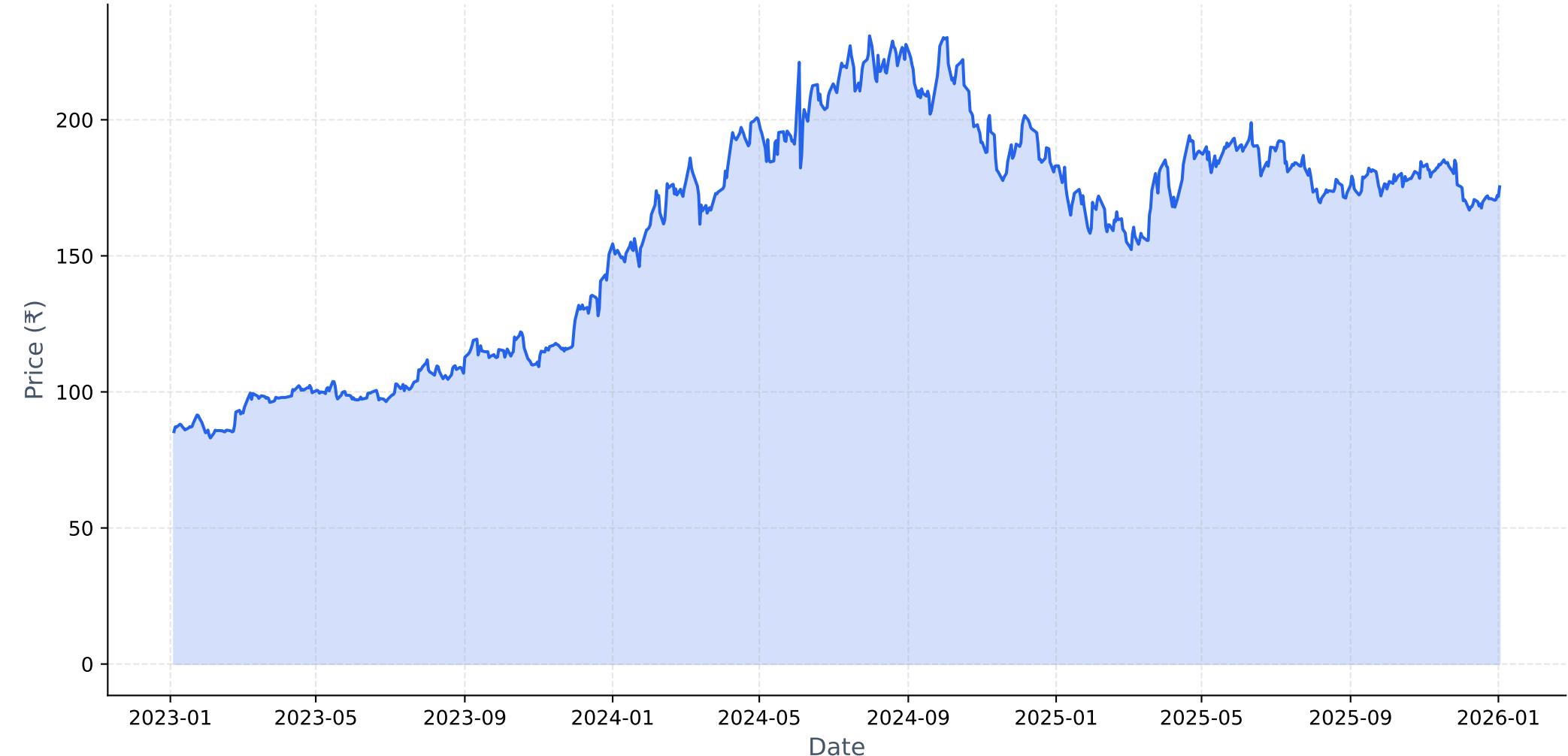
Stock Detailed Analysis Report

GAIL.NS

Current Price: ₹175.38

Generated: 2026-01-03 12:33

GAIL.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	6.55%	15.23%
Net Income	Yes	Yes	25.77%	0.52%
ROE	No	Yes	13.93%	-8.49%
EPS	Yes	Yes	25.70%	0.95%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-3.10%	0.52%
Net Income	No	-4.92%	-1.93%
ROE	No	-8.79%	-8.79%
EPS	Yes	51.46%	18.09%

GAIL.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXINFRA
Sector:	Infra
Classification:	Emerging Leader
RS Score:	45.8/100
:	

== RS RATIOS ==:

1M RS:	1.009 [Leader]
3M RS:	0.916 [Neutral]
6M RS:	0.878 [Neutral]
1Y RS:	0.799 [Lagging]
:	

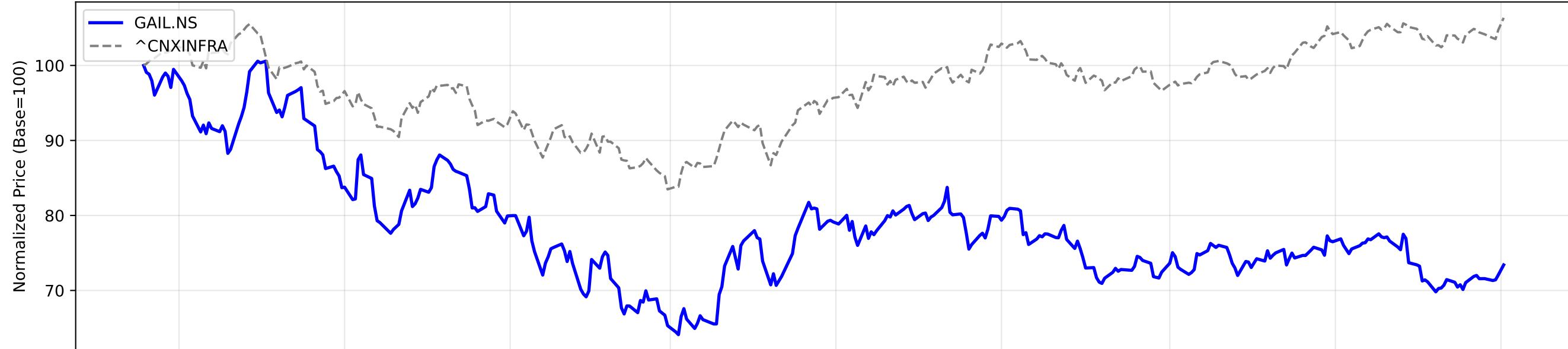
== TURNAROUND ANALYSIS ==:

Turnaround Status:	!! DETECTED !!
:	

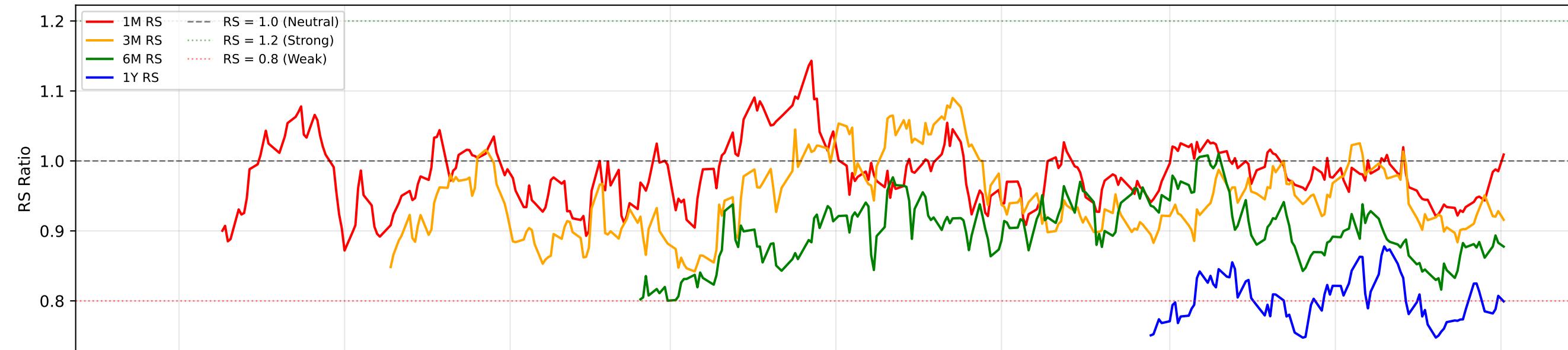
SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.009) > 3M (0.916)
✓ Medium-term Lagging:	6M=0.878, 1Y=0.799 (≤ 1.0)
✓ Performance Improving:	3M (+0.5%) > 6M (-8.1%)

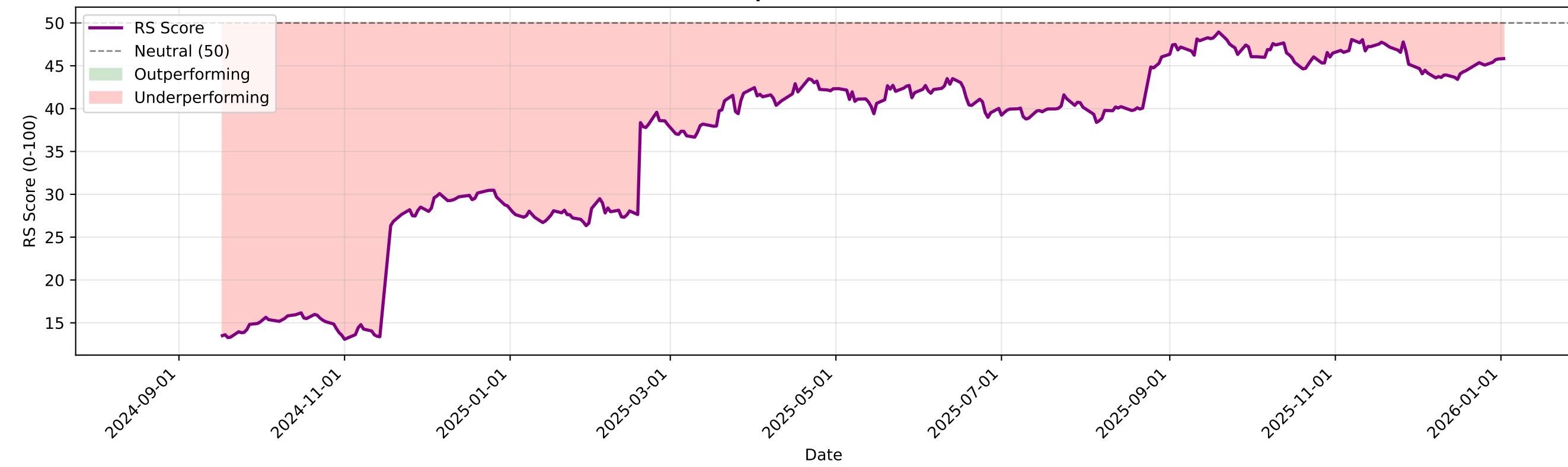
Relative Strength Analysis: GAIL.NS vs ^CNXINFRA
Classification: Emerging Leader
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



GAIL.NS - EMA Crossover Summary

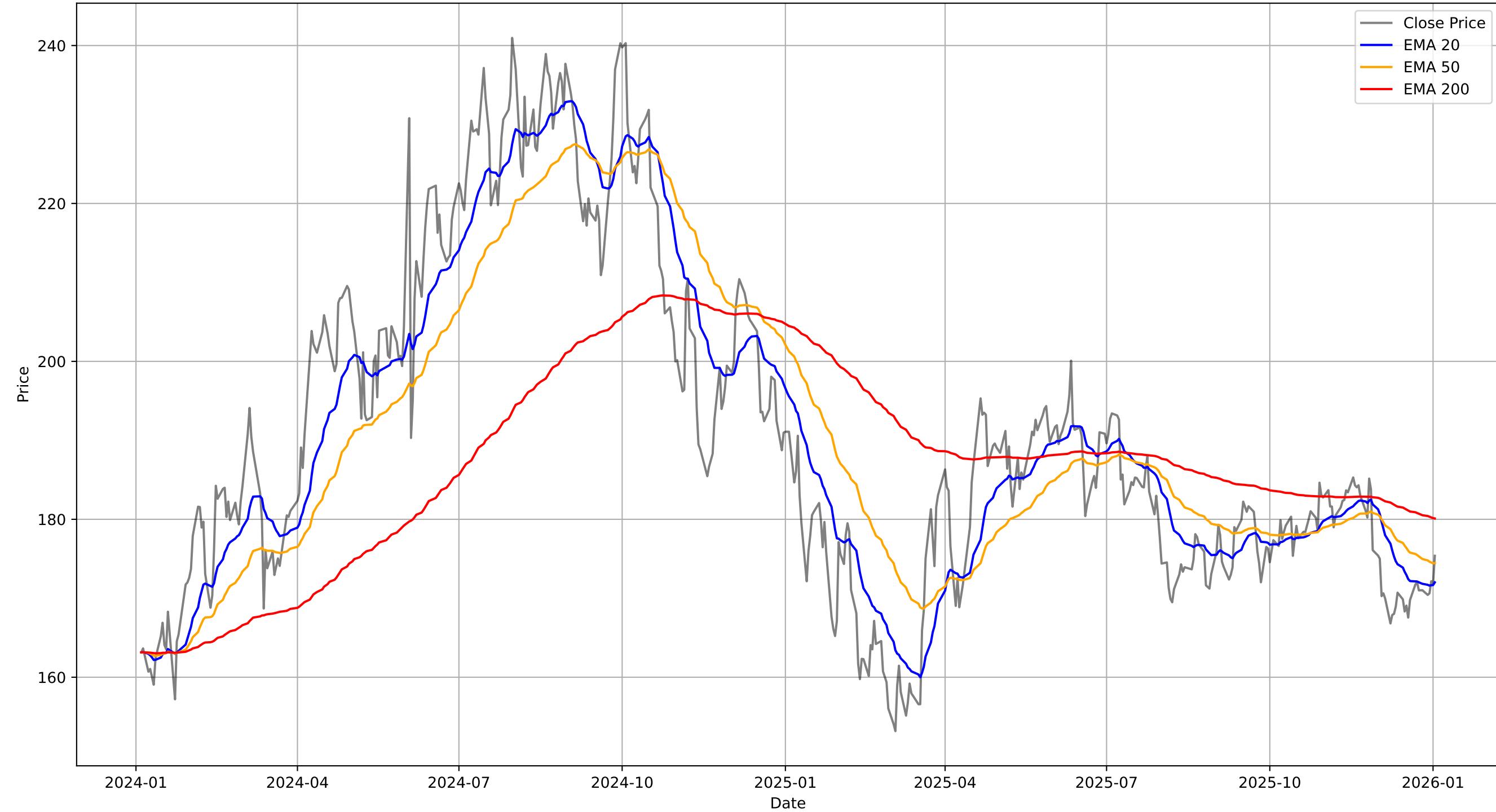
EMA 20: 172.02

EMA 50: 174.46

EMA 200: 180.11

Trend Status: **Strong Downtrend**

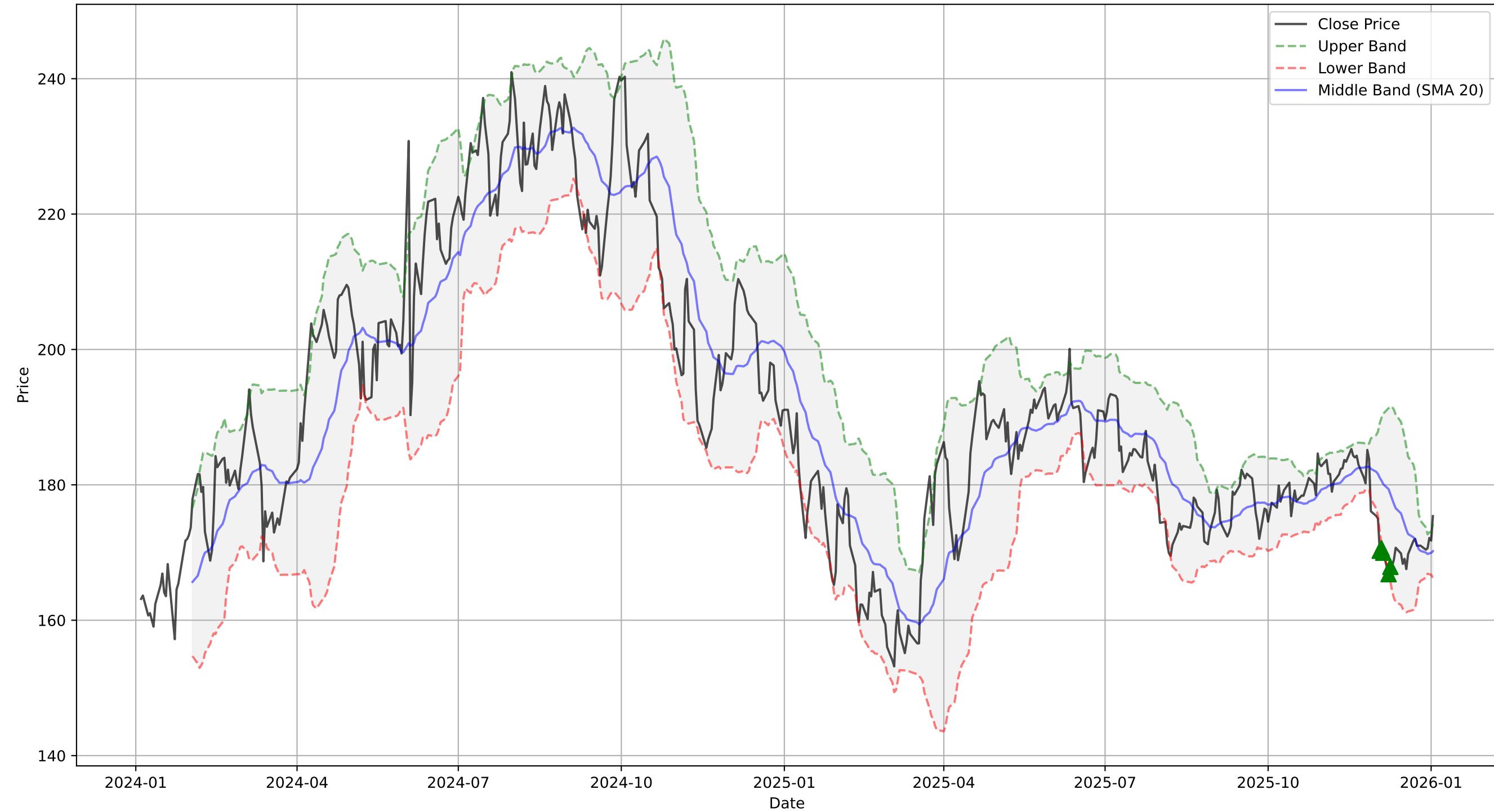
GAIL.NS EMA Crossover Analysis



GAIL.NS - Bollinger Bands Summary

Current Price:	175.38
Upper Band:	174.22
Middle Band (SMA 20):	170.20
Lower Band:	166.19
%B:	1.1446
Band Width:	0.0472
Status:	Above Upper Band
Signal:	None
Recent Signal 1:	Buy Signal at 2025-12-05 00:00:00
Recent Signal 2:	Buy Signal at 2025-12-08 00:00:00
Recent Signal 3:	Buy Signal at 2025-12-09 00:00:00

GAIL.NS Bollinger Bands (20, 2) Analysis



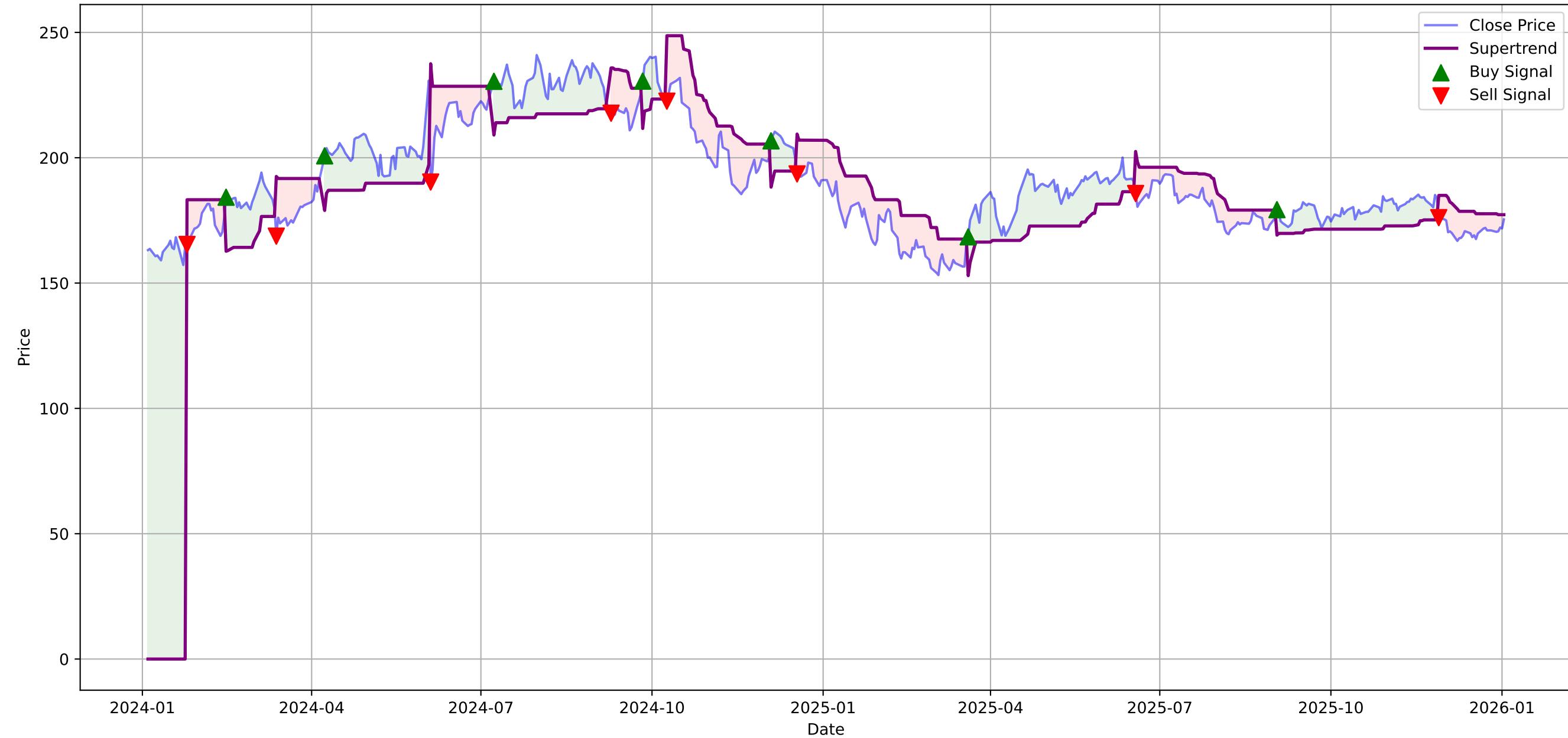
GAIL.NS - Supertrend Summary

Status: DOWNTREND (Sell)

Supertrend Value: 177.28

Signal Identified On: 2025-11-28

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



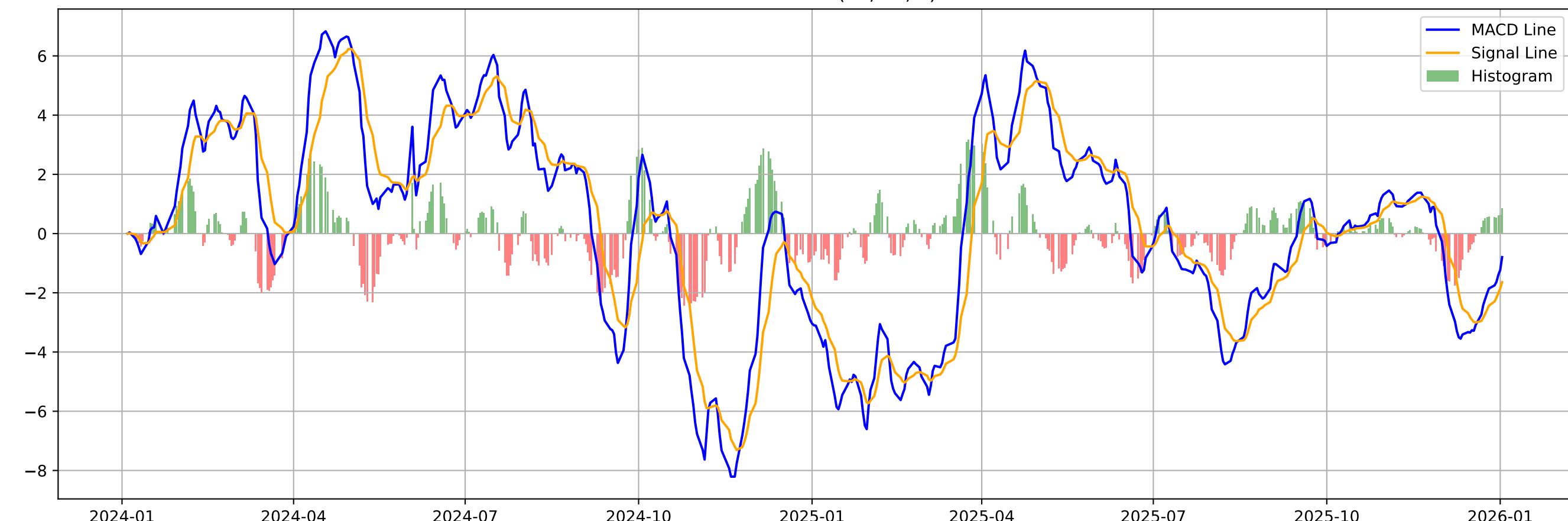
GAIL.NS - MACD Summary

MACD Line:	-0.80
Signal Line:	-1.64
Histogram:	0.85
Trend:	Bullish
Momentum:	Strengthening
Signal:	None

GAIL.NS Price



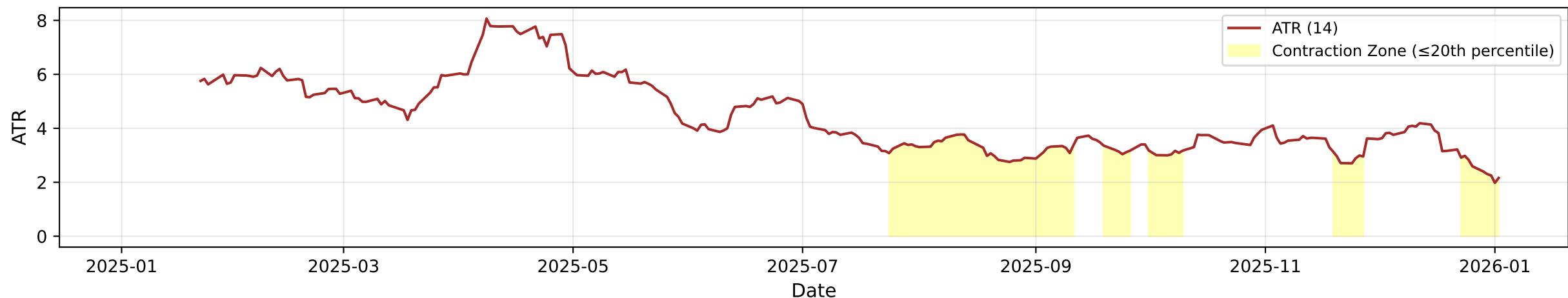
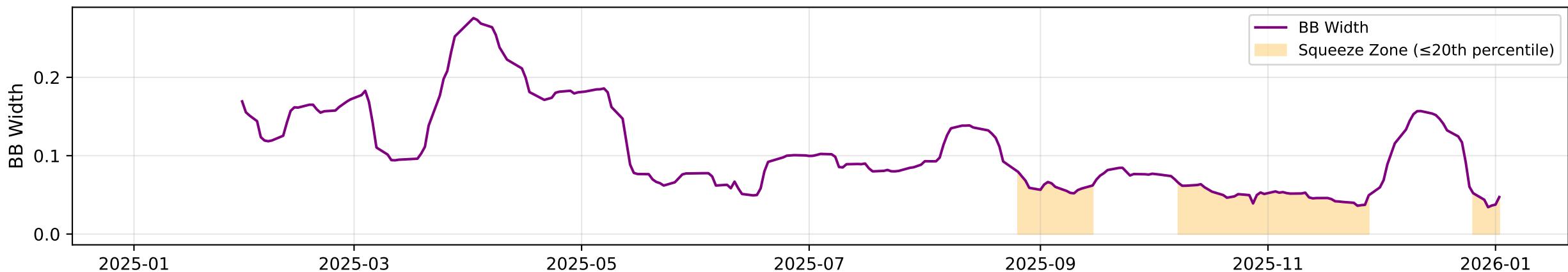
GAIL.NS MACD (12, 26, 9)



GAIL.NS - Volatility Squeeze Summary

BB Width:	0.0472
ATR:	2.1607
Total Signals:	44
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00 (Price: 170.00)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00 (Price: 170.00)
Signal 3:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00 (Price: 170.00)
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00 (Price: 170.00)
Signal 5:	BB Squeeze + ATR Contraction (Bullish Breakout) at 2026-01-02 00:00:00 (Price: 170.00)

GAIL.NS - Volatility Squeeze Analysis



GAIL.NS - RSI-Volume Summary

Current RSI:	58.12
Current Volume:	13698712
Volume MA 20:	6394745
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2024-01-23 00:00:00, Price: 157.20
Bearish Div 1:	Date: 2024-04-29 00:00:00, Price: 209.55
Bearish Div 2:	Date: 2025-11-17 00:00:00, Price: 185.30

GAIL.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - GAIL_main

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GAIL (India) Ltd. ⓘ

NSE: GAIL | BSE: 532155
GAIL Live Share Price Today, Share Analysis and Chart

Strong Performer, Under Radar ⓘ In 1 Starfolio Basket

175.38 3.61 (2.10%)

14.0M NSE+BSE Volume
NSE 02 Jan, 2026 3:31 PM (IST)

ABOUT GAIL (India) was incorporated in 1984 as a Central Public Sector Undertaking (PSU) under the Ministry of Petroleum & Natural Gas (MoP&NG). The company has a diversified business portfolio and has interests in the sourcing and trading of natural gas, ... [Read More](#)

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Durability score ⓘ **65.0** /100 Valuation Score ⓘ **55.0** /100 Momentum Score ⓘ **40.7** /100 Analyst Price Target ⓘ **206** 1Yr Price target upside is 18%

High Financial Strength Affordable Valuation Technically Neutral

Strong Performer, Under Radar These stocks have good quality scores and strong financials. They are affordably priced stocks ... View Similar Embed DVM

FORECASTER DVM Key Metrics Price Chart Forecaster Financials Technicals Shareholding Deals Documents Corporate actions Company Profile

SWOT Analysis

Check Before You Buy VIEW FULL CHECKLIST

High rank **14** Positive **9** Negative 60.9% Pass in checklist

PE Valuation Check

Right Now ⓘ 1 Year Forward ⓘ Overvalued **-20.3%**

Fairly Valued **2.9%**

INSIGHT GAIL is fairly valued at current PE, but overvalued on future earnings estimate

Preset Metrics Preset Metrics

GAIL Key Metrics

ROE Ann. % > Above industry Median	14.6	Broker Average Target > 23.45% upside	216.5	Market Capitalization > Market Leader	115,314.1	Price to Book > Low in Industry
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Trendlyne Snapshot - GAIL_forecaster

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175.38 3.61 (2.10%) 14.0M NSE+BSE Volume [NSE 02 Jan, 2026 3:31 PM \(IST\)](#)

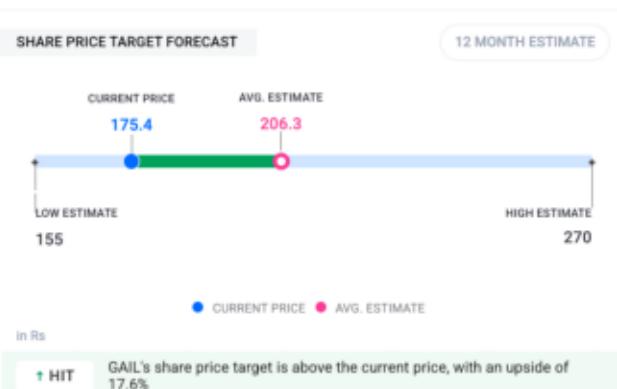
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GAIL - GAIL - stock price prediction, stock forecast, target price, analyst ratings from 31 analysts

GAIL has a share price target of Rs 206, revenue growth forecast of 1.4%, and profit growth estimate of -25.1% for FY26, based on top 31 analyst calls.

GAIL FORECASTER - Analyst Estimates [②](#)

[FORECASTER DASHBOARD →](#)

BUY

CONSENSUS RECOMMENDATION

31 ANALYST Recommendations

RECOMMENDATION	NUMBER OF ANALYSTS	PERCENTAGE	DATE
STRONG BUY	20	64.5	Aug '25
BUY	5	16.1	Sep '25
HOLD	2	6.5	Oct '25
SELL	1	3.2	Nov '25
STRONG SELL	1	3.2	Dec '25
STRONG BUY	17	55.2	Jan '26

● STRONG BUY ● BUY ● HOLD ● SELL ● STRONG SELL

The consensus recommendation from 31 analysts for GAIL is BUY