

# Gemini Stock Analysis Report

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Based on the detailed analysis of the provided PDF report for **MARICO.NS**, here is the positional trading assessment.

**Note on Timestamp:**\* The report indicates a generation date of January 10, 2026\*. The analysis below treats this date as "Current" and assumes the data provided is accurate for that point in time.

## Step 1: Audit the Data

- **Data Present:**
  - **Price Action:** Multi-timeframe candlestick charts (Weekly, Daily, 15-min).
  - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, MACD.
  - **Momentum/Oscillators:** RSI (Relative Strength Index), Bollinger Bands (%B, Bandwidth).
  - **Fundamental Data:** Revenue/Net Income growth trends, Analyst Estimates, PE Valuation.
  - **Relative Strength:** Comparison against CNXFMCG sector index.
  - **Volatility:** ATR and Squeeze metrics.
- **Data Missing:**
  - **Volume Profile:** While volume bars are present, specific Volume Profile (VRVP) or Delivery Volume percentages are not explicitly detailed.
  - **Option Chain:** No Open Interest (OI) data to identify derivatives resistance levels.
- **Confidence Level: High.** The technical report is exhaustive, covering trend, momentum, volatility, and fundamental backing.

## Step 2: Analyze the Setup

- **Price Structure (Bullish):** The stock is in a confirmed primary uptrend. The price (753.45) is trading above all key moving averages (20 EMA > 50 EMA > 200 EMA), indicating strong structural health.
- **Support Verification:** The stock has recently pulled back and is actively respecting the **50-day EMA (739.52)** and the **Supertrend Support (738.78)**. This creates a high-probability floor (support cluster) just below current prices.
- **Volatility Squeeze:** The Bollinger Band width is extremely low (0.0741), and the "Volatility Squeeze Summary" (Page 14) identifies multiple contraction signals in late Dec 2025/Jan 2026. In the context of an uptrend, compression usually leads to an expansion (breakout) in the direction of the trend.
- **Momentum & RS:**
  - RSI is at 53.28, resetting from overbought levels without breaking the bullish 40-zone.
  - MACD is bullish, though momentum is "weakening," typical of the consolidation phase before the next leg up.
  - Relative Strength (RS) indicates Marico is a "Leader" over the 3-month to 1-year timeframe compared to the FMCG sector.
- **Fundamentals:** The company shows consistent revenue and net income growth (Page 3), providing a safety net for positional trades.

## Step 3: Formulate the Recommendation

**Verdict: YES, Enter Now.**

The setup represents a classic "**Trend Continuation / Buy the Dip**" strategy. The stock is resting at key intermediate support (50 EMA) while energy builds up via a volatility squeeze. The risk-to-reward ratio is highly favorable because the invalidation level is very close to the current price.

- **Entry Price: INR 753 - INR 755** (Current Market Price range).

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- **Rationale:** Entering here anticipates the bounce off the 50 EMA support and captures the move before the volatility expansion occurs.
- **Stop Loss: INR 734** (Daily Closing Basis).
  - **Rationale:** This places the stop just below the critical confluence of the 50 EMA (739.52) and the Supertrend support (738.78). A close below this level invalidates the immediate uptrend thesis.
- **Take Profit:**
  - **Target 1: INR 795** (Near recent swing highs/Upper Bollinger Band test). ~5.5% Gain.
  - **Target 2: INR 825** (Analyst Consensus Target & 1.618 Fib extension of recent consolidation). ~9.5% Gain.
- **Time Horizon:** 1 - 3 Months.

**Risk Management Note:** The 15-minute timeframe shows a short-term downtrend (Page 18). While this is minor noise for a positional trade, do not panic if the stock dips slightly intra-day to test 745-750 before stabilizing.

## News & Analyst Targets

### Marico Limited (MARICO) - Stock Research Report

**Date:** January 10, 2026 **Analyst Note:** The following insights are based on market data and news available for the week ending January 10, 2026.

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#### 1) Latest News for MARICO (Week of Jan 4 - Jan 10, 2026)

- **Stock Hits All-Time High:** Marico shares witnessed strong momentum this week, hitting a new **52-week and all-time high of ~INR 779** on January 6, 2026. The rally is attributed to robust Q3 business updates and renewed analyst confidence.
- **Q3 FY26 Business Update (Released early Jan):** The company released its pre-quarterly update for Q3 FY26 (Quarter ended Dec 31, 2025), reporting **consolidated revenue growth in the "high twenties" (YoY)**.
  - **Domestic Volume:** India business underlying volume growth remained in the **high single digits**.
  - **International Business:** Continued to perform well, growing in the **early twenties** (constant currency), with Bangladesh remaining the strongest market.
- **Board Meeting Scheduled:** Marico announced that its Board of Directors will meet on **Tuesday, January 27, 2026**, to approve the financial results for Q3 FY26.
- **Large Block Deal:** A significant block trade worth approximately **INR 19.6 Crore** was executed on the NSE on January 9, 2026, indicating heightened institutional activity.
- **MarketsMojo Addition:** On January 6, Marico was added to the MarketsMojo list of top stock picks, citing its resilience and technical strength above key moving averages (5-day, 20-day, 50-day).

#### 2) Brokerage Upgrades & Downgrades

- **Goldman Sachs (Top Pick):** In a report dated **January 7, 2026**, Goldman Sachs named Marico as one of its **top FMCG picks for 2026**. The brokerage cited the sector entering a "Goldilocks" phase driven by falling input costs and favorable base effects. They maintained a **BUY** rating.
- **Nuvama Institutional Equities:** On **January 5, 2026**, Nuvama retained its **BUY** rating. They highlighted that Marico's Q3 revenue and EBITDA slightly exceeded expectations, with volume growth of 8% YoY meeting estimates.
- **Trend:** Analyst sentiment has turned increasingly positive this week following the Q3 update, with no major downgrades reported in the immediate few days.

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## 3) Other News Impacting MARICO

- **Input Cost Trends:** The Q3 update noted that while crude derivatives remain stable, prices for **copra and vegetable oils** have firmed up. This is expected to lead to some gross margin contraction YoY, but the company still expects **double-digit operating profit growth**.
- **Sectoral Outlook:** Reports this week suggest the Indian FMCG sector is poised for its strongest earnings phase in years in 2026, aided by potential GST rate rationalization (from 18% to 5% on key categories) and a recovery in rural consumption.
- **Bangladesh Operations:** Contrary to earlier geopolitical concerns, operations in Bangladesh (a key market for Marico) have reported strong double-digit growth, stabilizing investor sentiment regarding international revenue.

## 4) Latest Analyst Targets (as of Jan 2026)

Brokerage / Firm	Rating	Target Price (INR )	Upside Potential*	Date of Report
Citi	Buy	875	~13%	Nov 17, 2025
Nomura	Buy	875	~13%	Nov 16, 2025
ICICI Direct	Buy	870	~12%	Dec 07, 2025
Nuvama	Buy	865	~11%	Jan 05, 2026
UBS	Hold	850	~9%	Jan 03, 2026
Goldman Sachs	Buy	840	~8%	Jan 03, 2026
JPMorgan	Buy	830	~7%	Nov 16, 2025

*\*Upside calculated based on recent trading price range of INR 770-INR 780.*

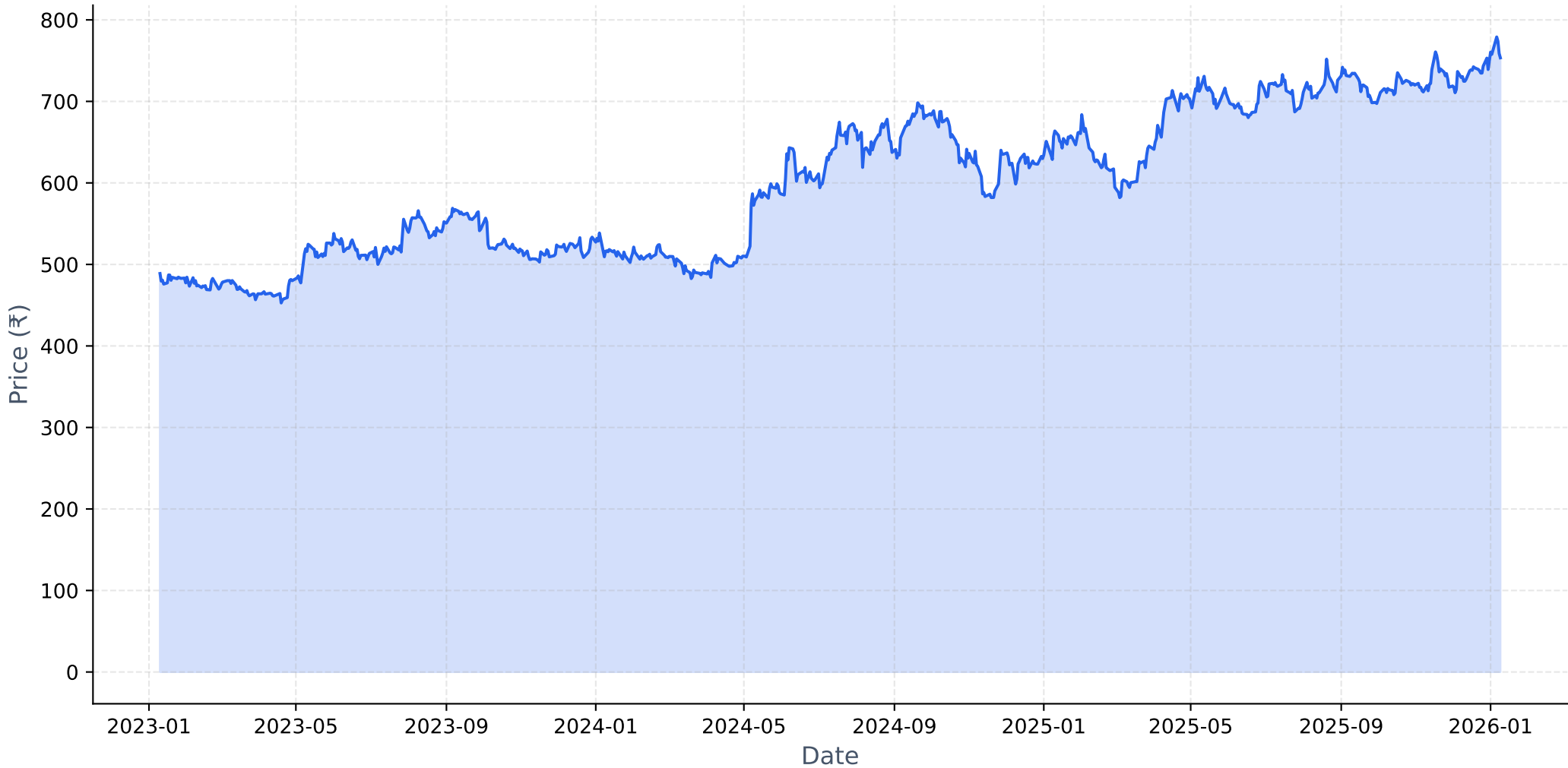
# Stock Detailed Analysis Report

**MARICO.NS**

Current Price: ₹753.45

Generated: 2026-01-10 10:08

# MARICO.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	12.12%	4.33%
Net Income	Yes	Yes	9.99%	9.97%
ROE	Yes	Yes	6.04%	3.85%
EPS	Yes	No	9.86%	9.89%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	6.84%	7.44%
Net Income	Yes	-16.67%	2.64%
ROE	Yes	20.12%	7.54%
EPS	No	-16.92%	-10.63%

# MARICO.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	<b>Weakening Leader</b>
RS Score:	56.4/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.081 [Leader]</b>
3M RS:	<b>1.098 [Leader]</b>
6M RS:	<b>1.110 [Leader]</b>
1Y RS:	<b>1.318 [Strong]</b>
:	

## == TURNAROUND ANALYSIS ==:

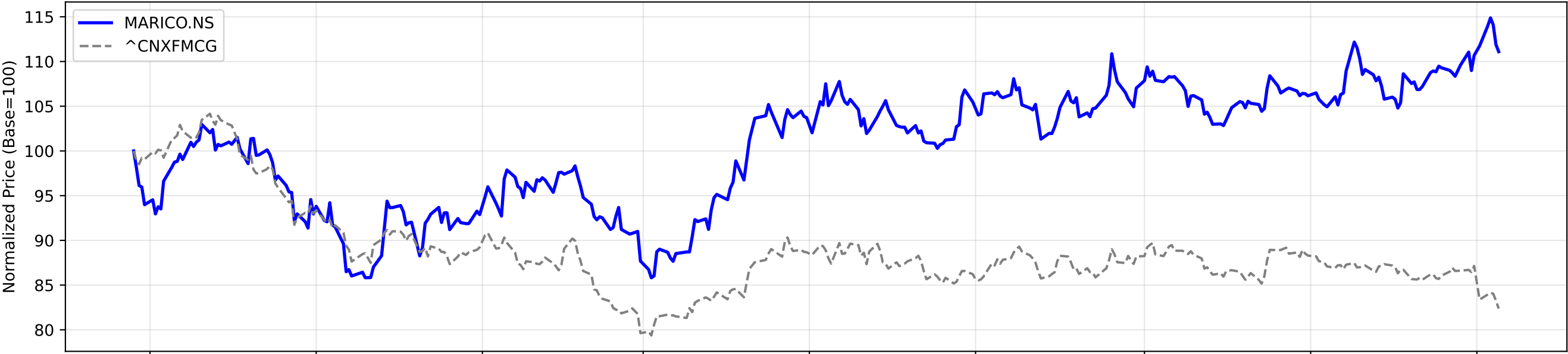
Turnaround Status:	<b>Not Detected</b>
:	

## SIGNAL CRITERIA::

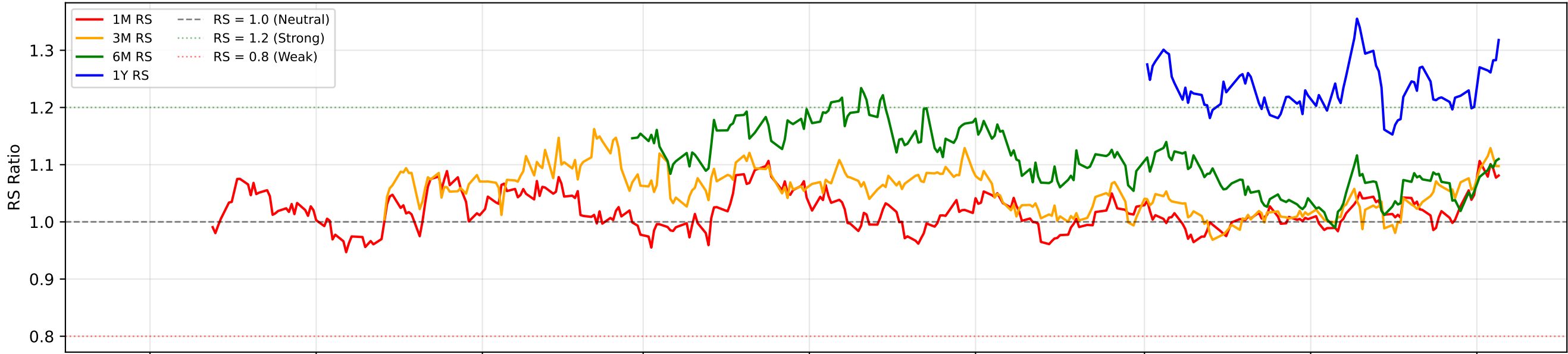
✗ Emerging RS:	<b>Not accelerating</b>
✗ Medium-term Lagging:	<b>Not lagging</b>
✓ Performance Improving:	3M (+5.3%) > 6M (+4.2%)

Relative Strength Analysis: MARICO.NS vs ^CNXFMCG  
Classification: Weakening Leader

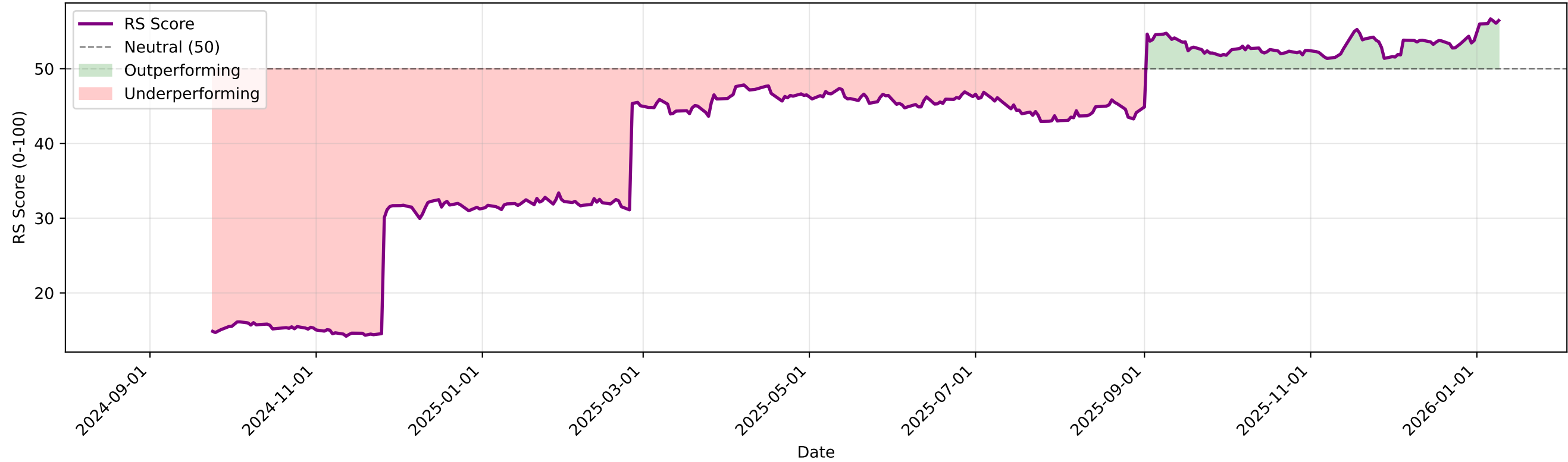
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline





# MARICO.NS - EMA Crossover Summary

EMA 20:	751.34
EMA 50:	739.52
EMA 200:	709.69
Trend Status:	Strong Uptrend
Golden Cross Date:	2024-05-10 00:00:00+05:30
Golden Cross Price:	578.28

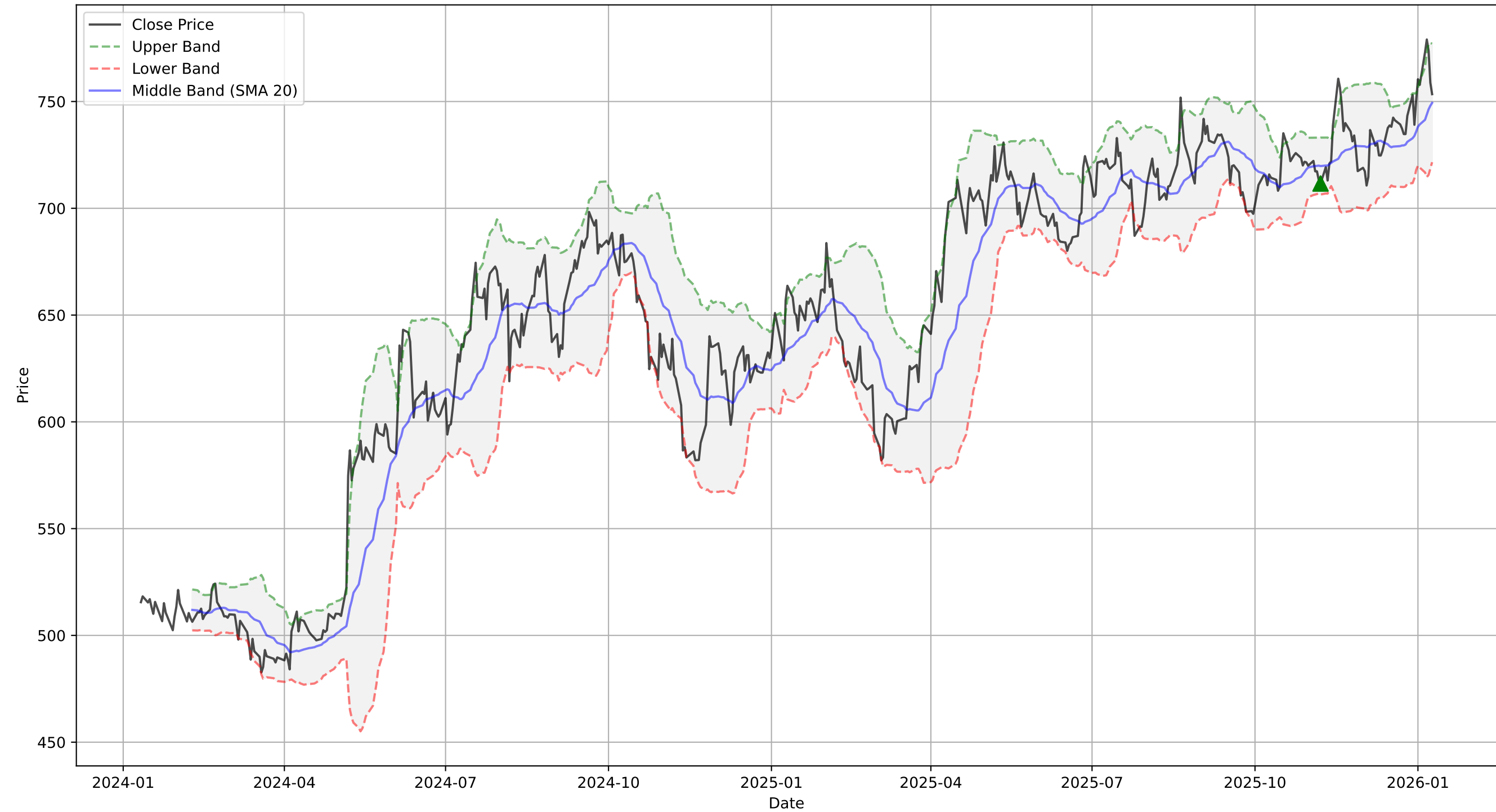
MARICO.NS EMA Crossover Analysis



## MARICO.NS - Bollinger Bands Summary

<b>Current Price:</b>	753.45
<b>Upper Band:</b>	777.09
<b>Middle Band (SMA 20):</b>	749.34
<b>Lower Band:</b>	721.59
<b>%B:</b>	0.5740
<b>Band Width:</b>	0.0741
<b>Status:</b>	Upper Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2025-11-07 00:00:00+05:30</b>

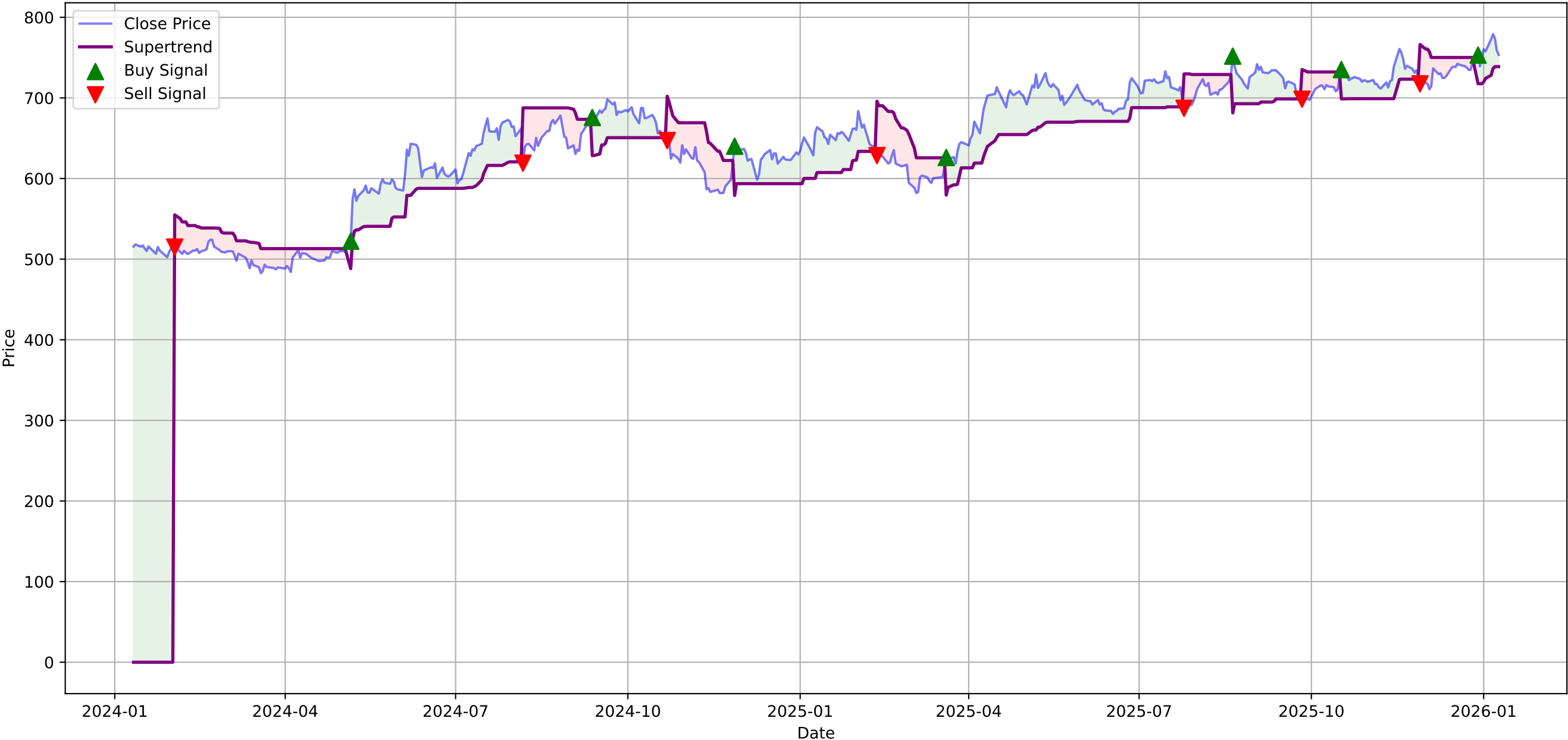
MARICO.NS Bollinger Bands (20, 2) Analysis



## MARICO.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	738.78
Signal Identified On:	2025-12-29

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



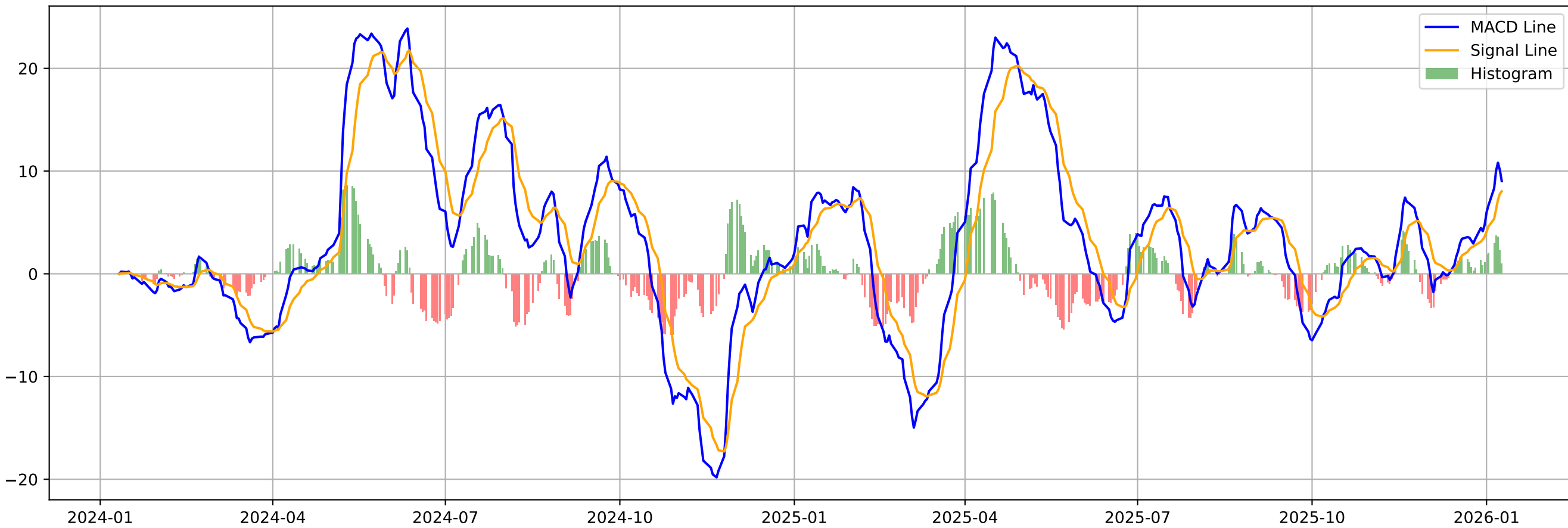
## MARICO.NS - MACD Summary

MACD Line:	9.03
Signal Line:	8.03
Histogram:	1.00
Trend:	<b>Bullish</b>
Momentum:	<b>Weakening</b>
Signal:	None

MARICO.NS Price



MARICO.NS MACD (12, 26, 9)

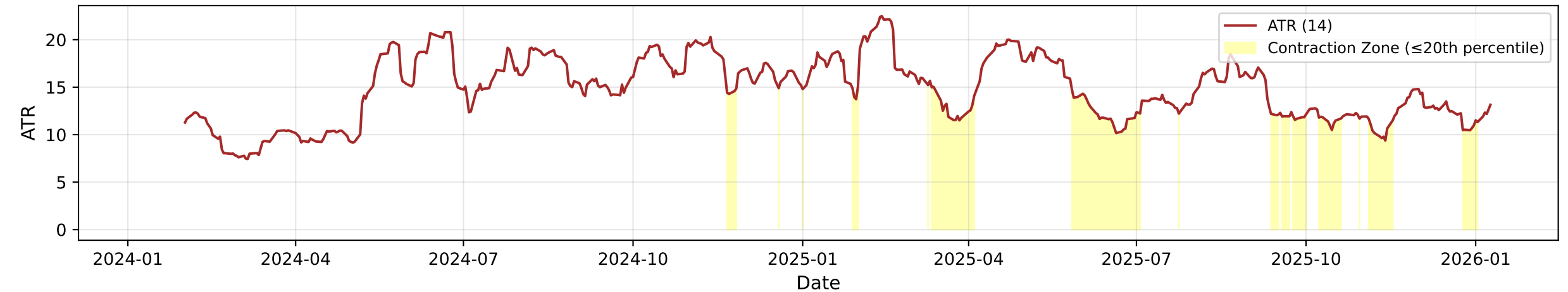
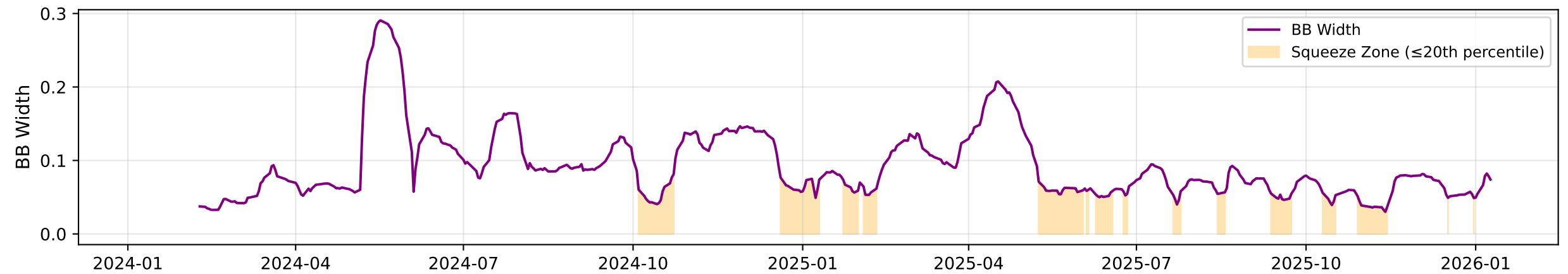
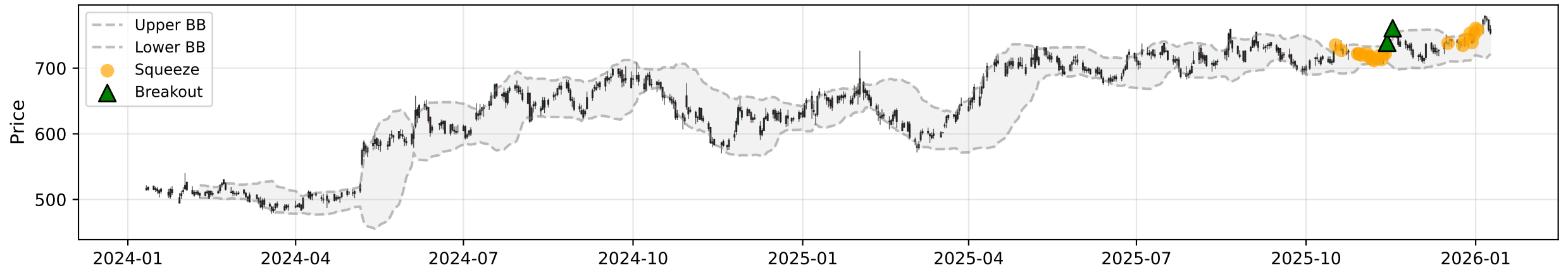




# MARICO.NS - Volatility Squeeze Summary

BB Width:	0.0741
ATR:	13.1464
Total Signals:	24
Signal 1:	ATR Contraction at 2025-12-29 00:00:00+05:30 (Price: 753.10)
Signal 2:	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 739.10)
Signal 3:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 4:	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 760.45)
Signal 5:	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 757.75)

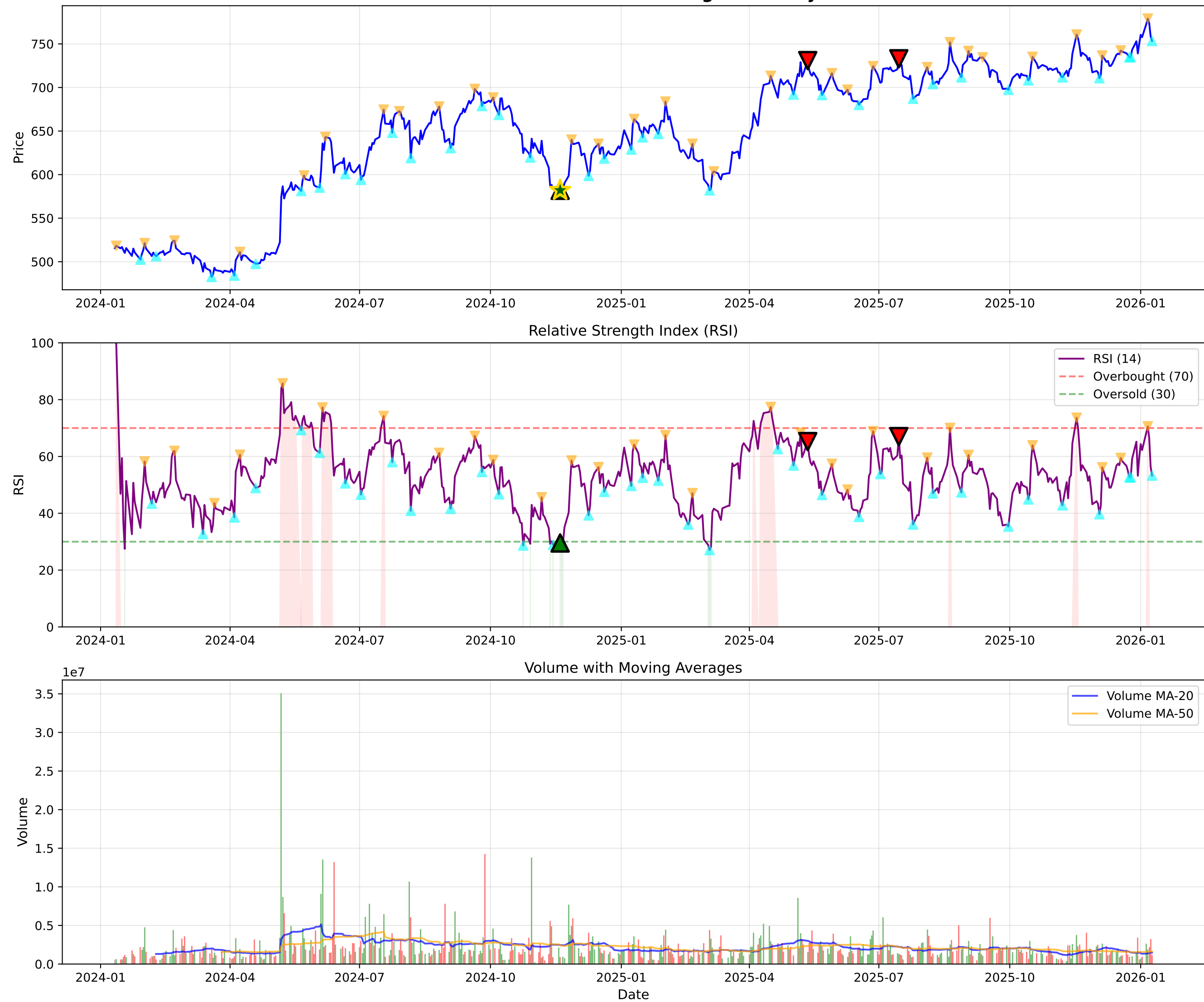
# MARICO.NS - Volatility Squeeze Analysis



## MARICO.NS - RSI-Volume Summary

<b>Current RSI:</b>	53.28
<b>Current Volume:</b>	1127242
<b>Volume MA 20:</b>	1482315
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-11-19 00:00:00+05:30, Price: 582.03
<b>Bearish Div 1:</b>	Date: 2025-05-12 00:00:00+05:30, Price: 730.82
<b>Bearish Div 2:</b>	Date: 2025-07-15 00:00:00+05:30, Price: 732.90

# MARICO.NS RSI-Volume Divergence Analysis



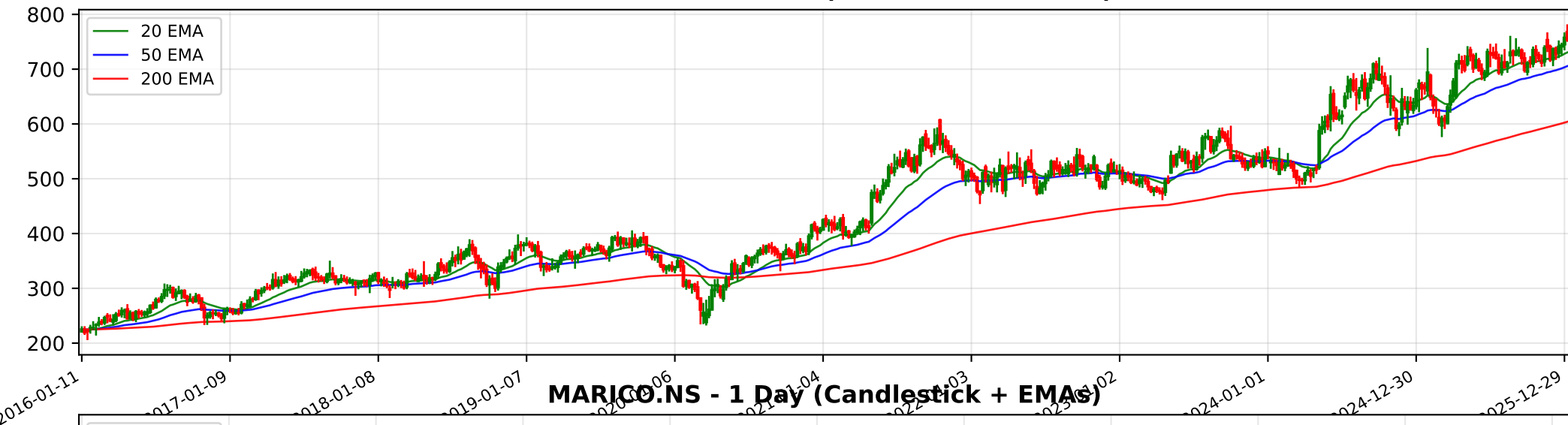
## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	713.4	753.45	2025-03-31
1 Day	UPTREND (Buy)	738.78	753.45	2025-12-29
15 Min	DOWNTREND (Sell)	759.69	753.0	2026-01-07

## 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

MARICO.NS - 1 Week (Candlestick + EMAs)



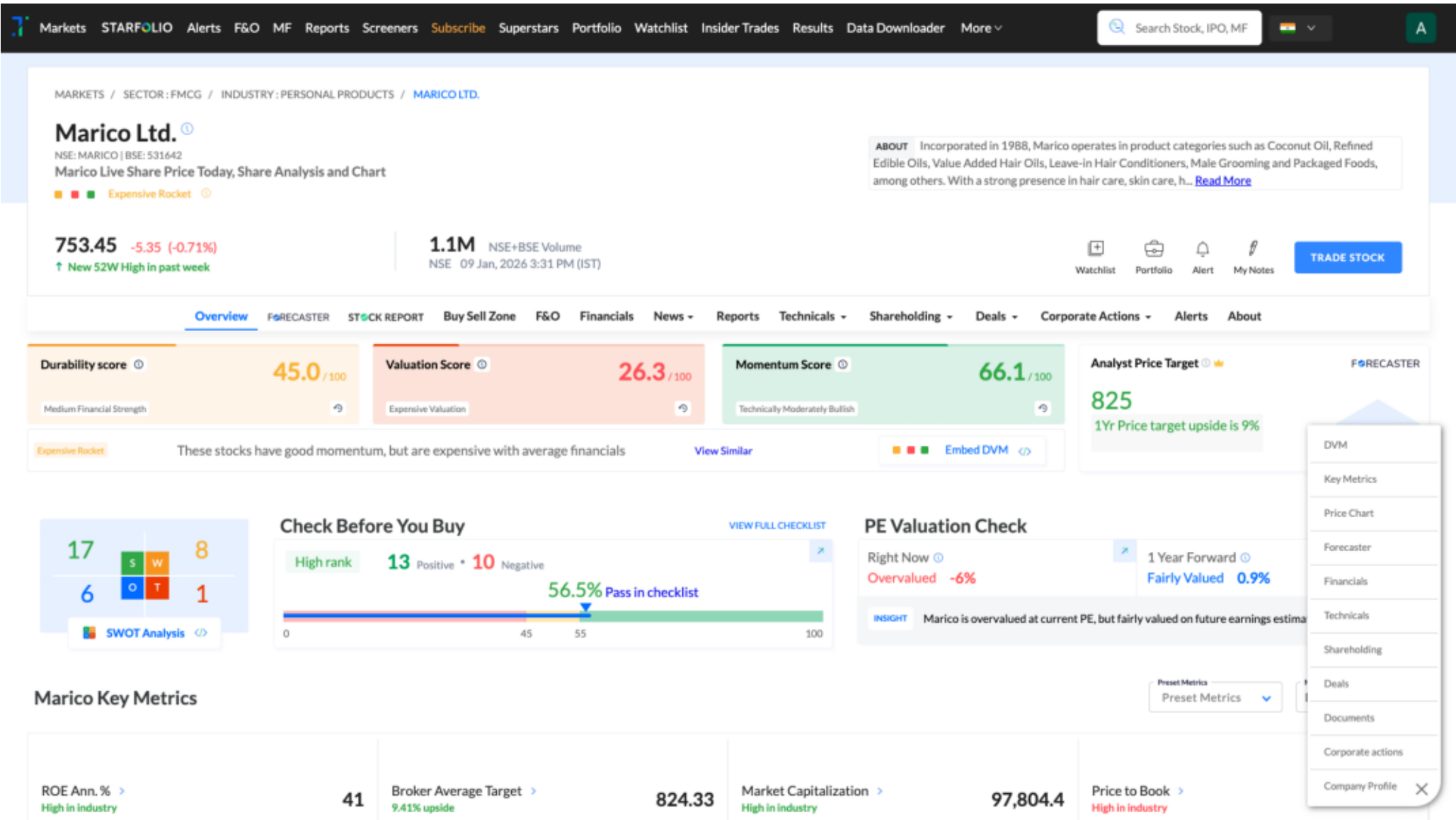
MARICO.NS - 1 Day (Candlestick + EMAs)



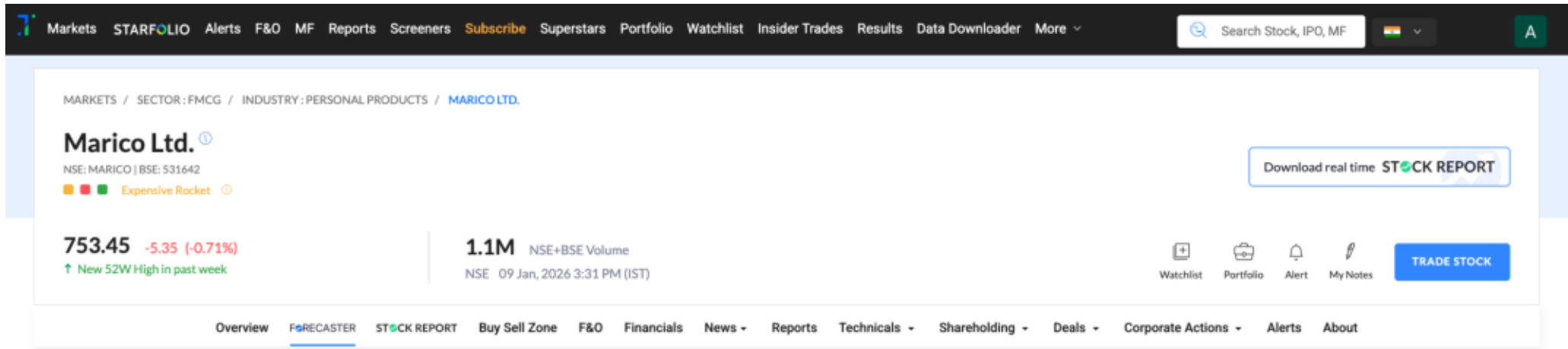
MARICO.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - MARICO\_main



# Trendlyne Snapshot - MARICO\_forecaster



## Marico - MARICO - stock price prediction, stock forecast, target price, analyst ratings from 37 analysts

Marico has a share price target of Rs 825, revenue growth forecast of 23.5%, and profit growth estimate of 8.8% for FY26, based on top 37 analyst calls.

## Marico FORECASTER - Analyst Estimates <sup>NEW</sup> ⓘ

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