

# Gemini Stock Analysis Report

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Based on the provided "Stock Detailed Analysis Report" for M&M.NS (Mahindra & Mahindra), here is the positional trading analysis.

**Note on Timeline:** The report contains future-dated data (January 2026). I have conducted this analysis treating the report date (2026-01-24) as "Today."

## Step 1: Audit the Data

- **Data Present:**

- **Price Structure:** Daily (3-year), Weekly, and 15-minute candlestick charts.
- **Trend Indicators:** EMA 20, 50, 200; Supertrend; MACD.
- **Momentum/Oscillators:** RSI (14), Bollinger Bands, Volatility Squeeze analysis.
- **Volume:** Distribution days count, Volume Moving Averages.
- **Fundamentals:** Multi-year revenue/EPS growth data.

- **Data Missing:**

- **Sector Context:** While "CNXAUTO" comparison is present, broader sector rotation data is minimal.
- **Fibonacci Levels:** Not explicitly drawn, must be estimated from charts.

- **Data Errors (Critical):**

- **Pages 22-23:** The screenshots are for "Maruti Suzuki India Ltd," not M&M.NS. These pages have been excluded from the analysis to prevent contamination of the fundamental/forecaster view.
- **Confidence Level: Medium.** The technical data for M&M is robust and sufficient for a decision, but the presence of the wrong stock at the end of the report suggests a potential automated generation error, requiring extra caution on the fundamental data accuracy.

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## Step 2: Analyze the Setup

**1. Trend & Structure:**\* **Long-Term:** The stock is in a macro uptrend, trading above the 200 EMA (3391).\* **Intermediate-Term:** The trend has broken down. The stock is trading *below* both the 20 EMA (3639) and 50 EMA (3641). The Supertrend (Daily) triggered a **SELL** signal on Jan 14, 2026.\* **Price Action:** The price (3543) is currently correcting and approaching the lower Bollinger Band. It is sandwiched between overhead resistance (3640) and major support (200 EMA at ~3391).

**2. Momentum & Volume:**\* **RSI:** Currently at 34.53. It is approaching oversold territory but has not yet shown a clear bullish divergence (higher low) to signal a reversal.\* **MACD:** Deeply bearish. The histogram is expanding downwards, and the signal line is well below zero (-8.09).\* **Volume Analysis:** This is the most concerning factor. The report flags **5 Distribution Days** between Jan 13 and Jan 23 (Page 18). This indicates institutional offloading during this pullback.

**3. Volatility:**\* **Squeeze:** A volatility squeeze is detected (Page 14), with ATR contracting. Given the bearish momentum, there is a risk the squeeze "fires" downward toward the 200 EMA before a recovery begins.

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## Step 3: Formulate the Recommendation

**Decision: NO.**Do not enter this trade immediately.

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**Reasoning:** While the long-term trend is up, the intermediate correction is active and aggressive ("catching a falling knife"). The confluence of the Supertrend Sell signal, trading below the 20/50 EMAs, and active Distribution Days suggests the bottom is not yet in. The stock is likely magnetizing toward the 200 EMA (~3390) or needs to prove strength by reclaiming the short-term averages.

**Conditional Plan (Watchlist Strategy):** We need to see signs of institutional demand (accumulation) or a structural reclaim before entering.

- **Condition to Buy:** The stock must close **above the daily EMA 50**. Currently, the EMA 20 and 50 are converged around 3640. A close above this level nullifies the immediate bearish pressure and puts the price back into the "Trend Following" zone.
- **Entry Price: INR 3655** (Pending a daily close above 3645 to confirm the breakout of the EMA cluster).
- **Stop Loss: INR 3490** (Risk of ~4.5%). This places the stop below the current consolidation low and the psychological 3500 level.
- **Take Profit: INR 3950** (Reward of ~8%). This targets a retest of the All-Time Highs and a slight extension.

*Alternative "Deep Value" Condition: If the stock drops further without reclaiming the EMAs, watch for a bullish hammer candle or divergence strictly at the 200 EMA (approx INR 3390-3400). This would be a mean-reversion trade, but the primary recommendation remains the momentum reclaim above.*

## News & Analyst Targets

As a stock research analyst, I have compiled the latest research, news, and brokerage updates for **Mahindra & Mahindra (M&M)** for the week ending January 25, 2026.

### 1) Latest News for M&M This Week (Jan 19 - Jan 25, 2026)

- **Q3 FY26 Earnings Date Announced:** M&M has officially scheduled its Board Meeting for **Wednesday, February 11, 2026**, to consider and approve the unaudited standalone and consolidated financial results for the third quarter (Q3) ended December 31, 2025. The trading window remains closed until February 13, 2026.
- **New EV Deliveries Commenced:** Deliveries for the company's newly launched electric SUV, the **XEV 9e**, began this week on **January 23, 2026**. Bookings for the model had opened earlier this month (Jan 14), with the company pricing it aggressively to disrupt the premium EV segment.
- **Robust Operational Performance:** The company recently reported strong production numbers for December 2025, with production jumping **25% YoY** to ~69,000 units. This sets a positive tone leading into the Q3 results announcement.
- **Derivatives Action:** Significant market activity was observed on **January 23, 2026**, with a sharp surge in Open Interest (OI) in M&M futures. While the stock closed slightly lower (~Rs. 3,543), the high activity suggests institutional positioning ahead of the upcoming earnings.

### 2) Brokerage Upgrades & Ratings

The analyst community remains largely **bullish** on M&M in January 2026, citing strong SUV demand and a recovery in the tractor cycle.

- **Elara Capital** issued a strong **Buy** recommendation earlier this month, projecting significant upside driven by the new SUV lineup and EV strategy.
- **Motilal Oswal** maintained its **Buy** rating in its January 2026 review, highlighting that demand has sustained well past the festive season.

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- **Nomura** continues to list M&M as its "**Top OEM Pick**," reiterating confidence in the company's ability to gain market share in the 7-seater and EV segments.

## 3) Indirect News Impacting M&M

- **Rural Recovery:** Recent data indicates improved soil moisture levels and favorable Rabi sowing conditions, which is boosting sentiment for the **Farm Equipment Sector (Tractors)**. M&M, being the market leader, stands to benefit most from this rural demand revival.
- **Input Costs:** Steel and battery raw material prices have remained relatively stable in January 2026, which is expected to protect gross margins in the upcoming quarterly results.
- **Competitor Activity:** The launch of rival EV models in the Rs. 15-25 Lakh segment is heating up competition, but analysts believe M&M's "disruptive pricing" on the XEV 9e provides it a strong moat.

## 4) Latest Analyst Targets for M&M

Below is the summary of the most recent price targets and ratings from major brokerages available as of late January 2026.

Brokerage Firm	Rating	Target Price (INR)	Upside Potential*	Date / Note
Elara Capital	Buy	4,747	~34%	Jan 2026 Report
Motilal Oswal	Buy	4,521	~27%	Jan 08, 2026 Update
Nomura	Buy	4,355	~23%	Reiterated Top Pick
Consensus	Strong Buy	4,216	~19%	Avg. of 36 Analysts
Trendlyne Avg	Buy	3,710	~5%	Algorithmic Consensus

\*Upside calculated based on the approximate current market price (CMP) of Rs. 3,543 as of Jan 23, 2026.

**Analyst View:** The stock is currently trading below the average consensus target, suggesting it may be undervalued relative to its growth prospects in FY27. The key trigger to watch is the **February 11th earnings call**, where management commentary on EV order books and rural demand will dictate the next leg of the rally.

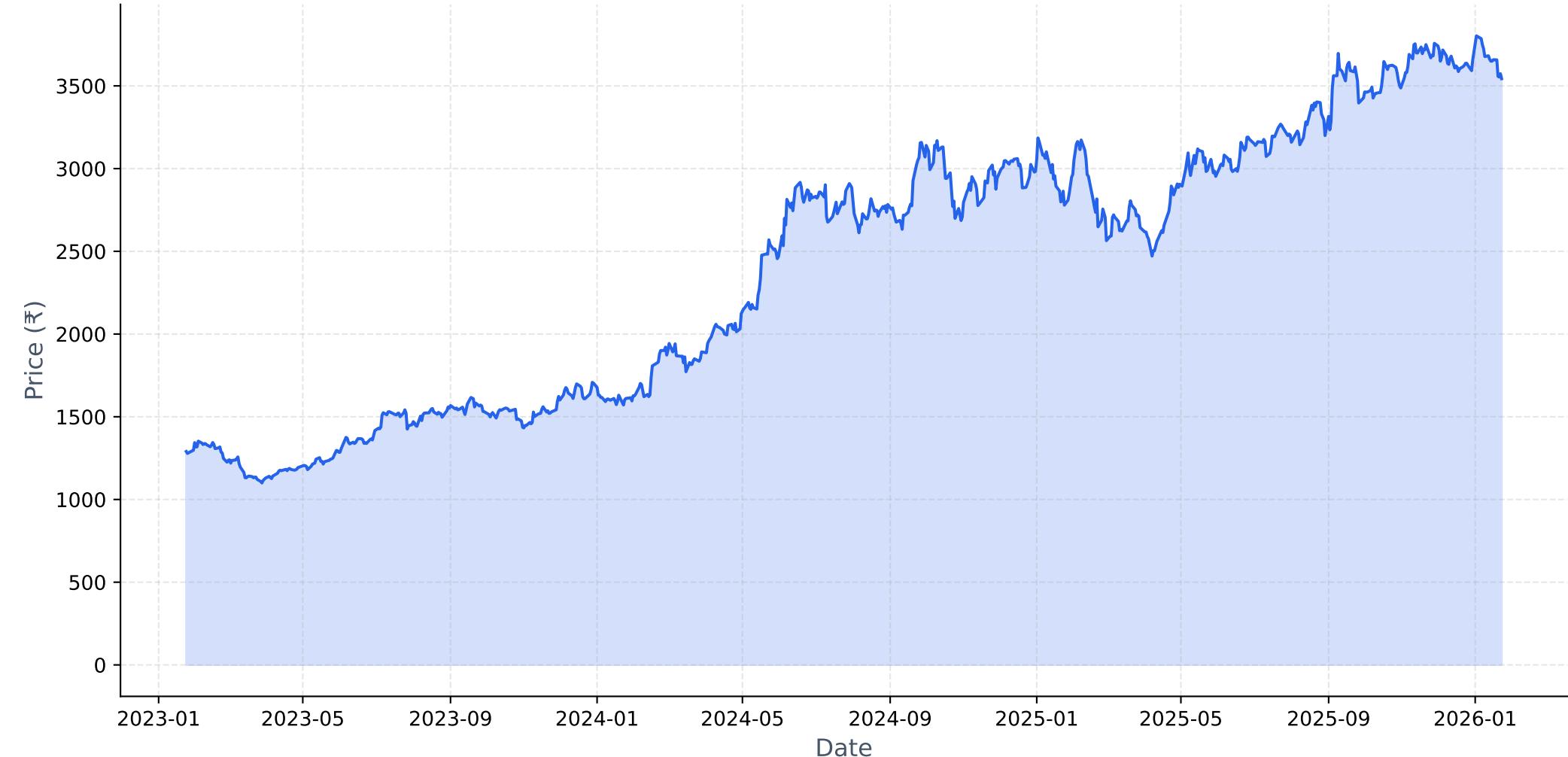
# Stock Detailed Analysis Report

**M&M.NS**

Current Price: ₹3543.40

Generated: 2026-01-24 18:29

# M&M.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	14.61%	20.73%
Net Income	Yes	No	14.74%	25.27%
ROE	Yes	No	-1.42%	6.34%
EPS	Yes	No	14.60%	25.10%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	15.08%	5.54%
Net Income	Yes	23.92%	6.11%
ROE	No	-4.89%	-4.89%
EPS	No	0.28%	-1.57%

# M&M.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	Emerging Leader
RS Score:	50.6/100
:	

## == RS RATIOS ==:

1M RS:	1.014 [Leader]
3M RS:	1.006 [Leader]
6M RS:	0.980 [Neutral]
1Y RS:	1.071 [Leader]
:	

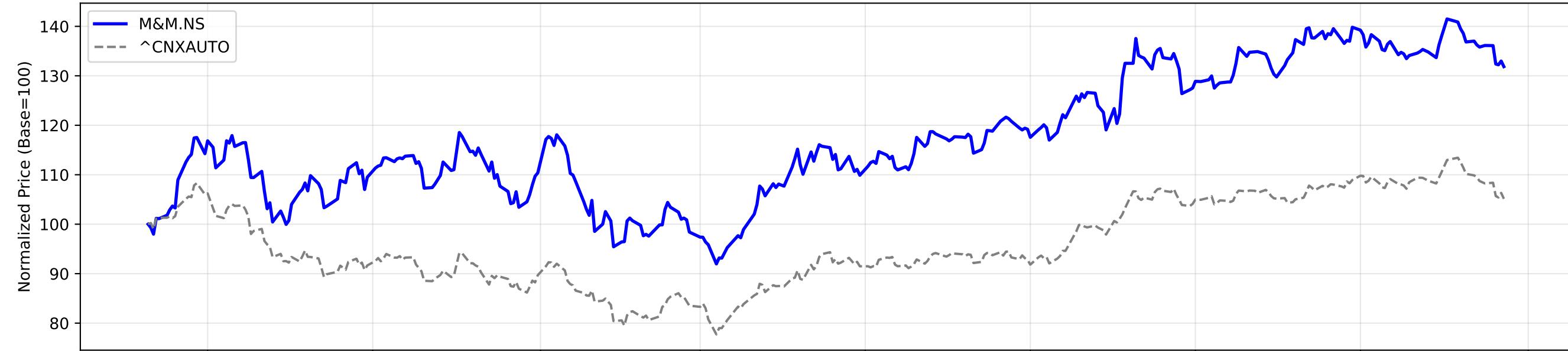
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

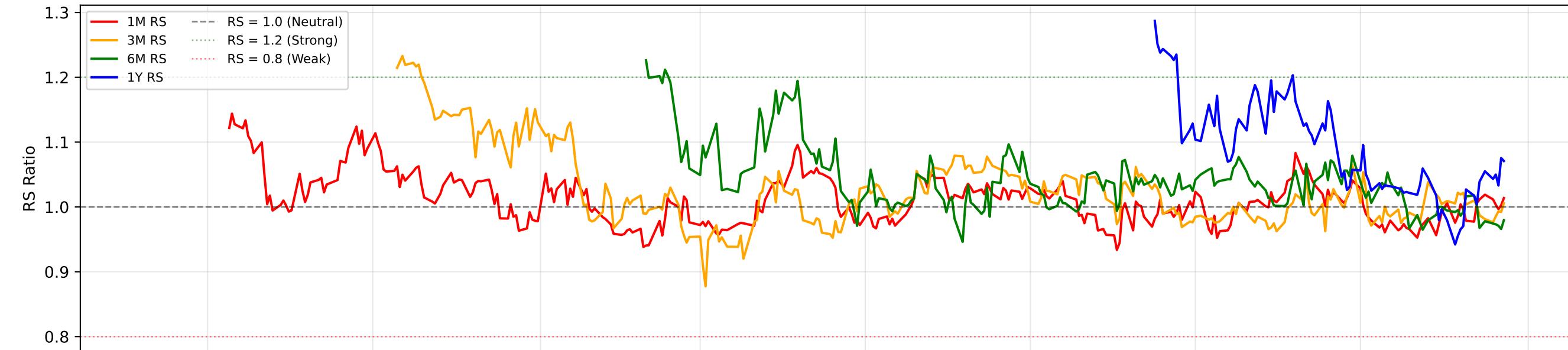
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.014) > 3M (1.006)
✓ Medium-term Lagging:	6M=0.980 ( $\leq 1.0$ )
✗ Performance Improving:	Not improving

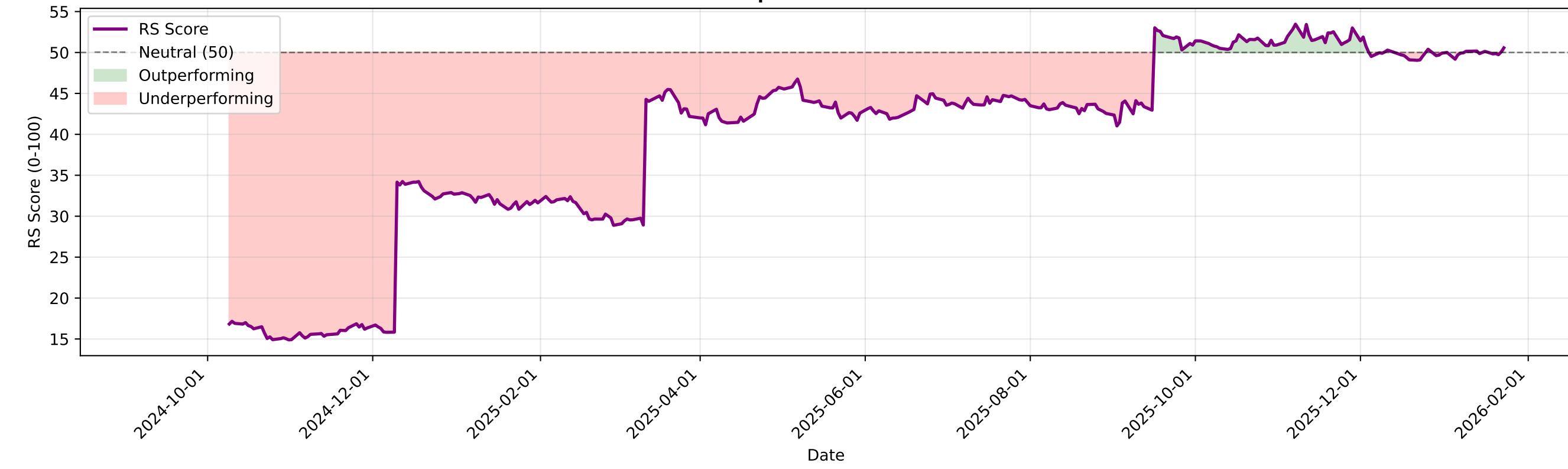
**Relative Strength Analysis: M&M.NS vs ^CNXAUTO**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



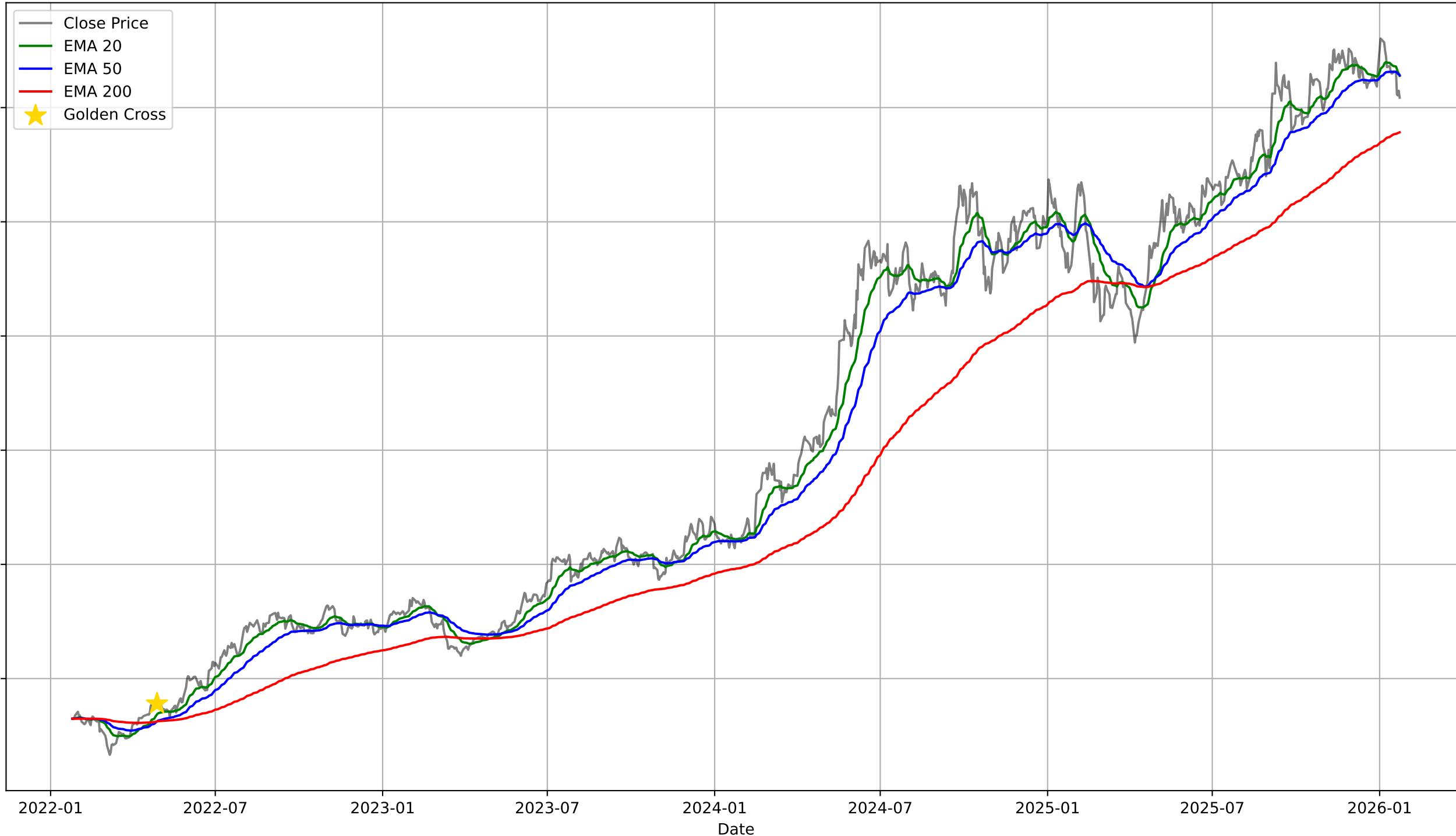
**RS Composite Score Timeline**



## M&M.NS - EMA Crossover Summary

<b>EMA 20:</b>	3639.16
<b>EMA 50:</b>	3641.70
<b>EMA 200:</b>	3391.82
<b>Trend Status:</b>	<b>Short-term Downtrend</b>
<b>Golden Cross Date:</b>	2022-04-28 00:00:00+05:30
<b>Golden Cross Price:</b>	890.35

## M&M.NS EMA Crossover Analysis



## M&M.NS - Bollinger Bands Summary

<b>Current Price:</b>	3543.40
<b>Upper Band:</b>	3833.02
<b>Middle Band (SMA 20):</b>	3671.85
<b>Lower Band:</b>	3510.68
<b>%B:</b>	0.1015
<b>Band Width:</b>	0.0878
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Sell Signal at 2026-01-05 00:00:00+05:30</b>
<b>Recent Signal 2:</b>	<b>Buy Signal at 2026-01-20 00:00:00+05:30</b>
<b>Recent Signal 3:</b>	<b>Buy Signal at 2026-01-21 00:00:00+05:30</b>

## M&M.NS Bollinger Bands (20, 2) Analysis



## M&M.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	3773.24
Signal Identified On:	2026-01-14

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



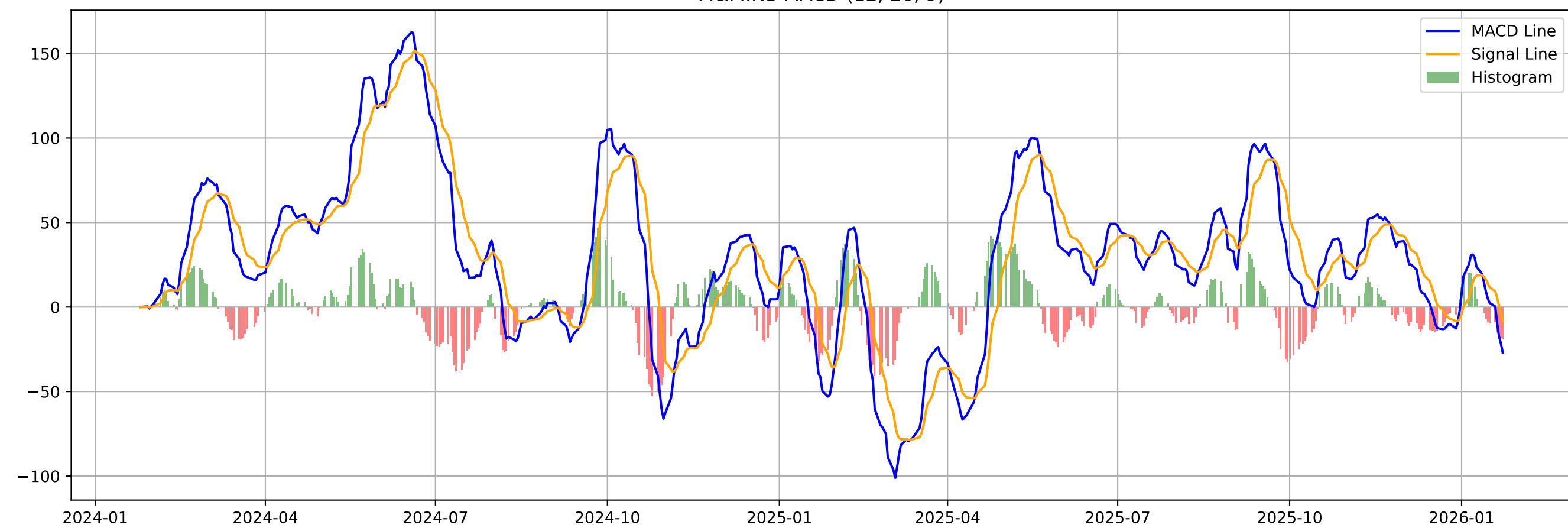
## M&M.NS - MACD Summary

<b>MACD Line:</b>	-26.91
<b>Signal Line:</b>	-8.09
<b>Histogram:</b>	-18.82
<b>Trend:</b>	<b>Bearish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None
<b>Divergences Detected:</b>	1
└ <b>Bearish Divergence:</b>	Date: 2026-01-02 00:00:00+05:30, Price: 3802.40

M&amp;M.NS Price



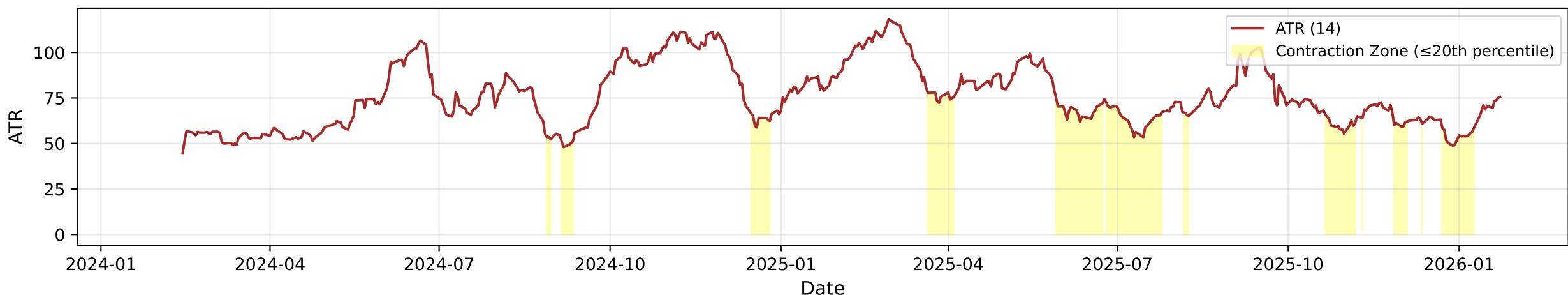
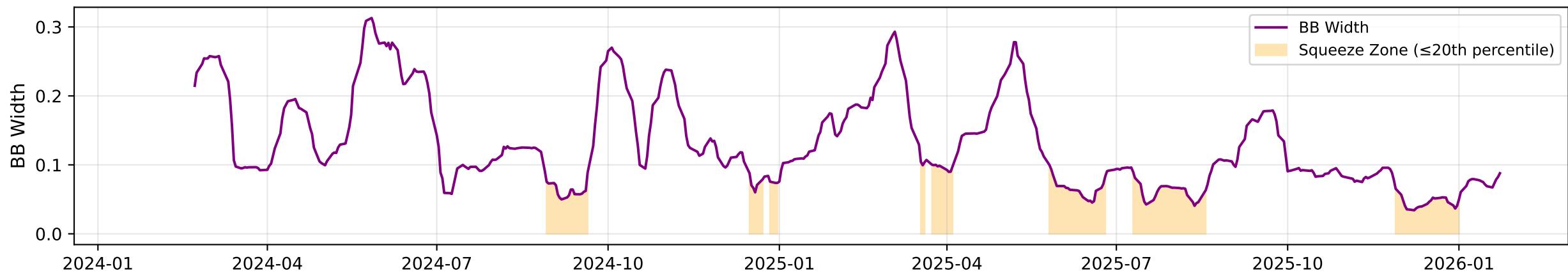
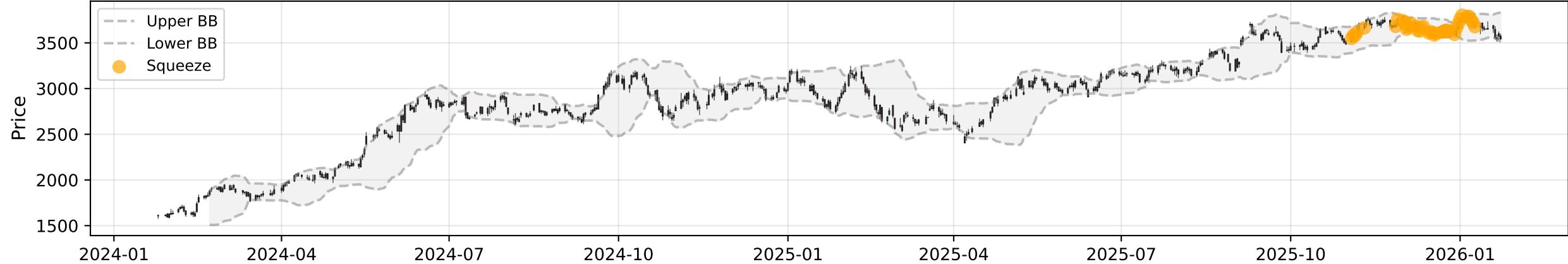
M&amp;M.NS MACD (12, 26, 9)



## M&M.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.0878
<b>ATR:</b>	75.5000
<b>Total Signals:</b>	37
<b>Signal 1:</b>	ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 3790.30)
<b>Signal 2:</b>	ATR Contraction at 2026-01-06 00:00:00+05:30 (Price: 3785.60)
<b>Signal 3:</b>	ATR Contraction at 2026-01-07 00:00:00+05:30 (Price: 3748.80)
<b>Signal 4:</b>	ATR Contraction at 2026-01-08 00:00:00+05:30 (Price: 3724.00)
<b>Signal 5:</b>	ATR Contraction at 2026-01-09 00:00:00+05:30 (Price: 3677.30)

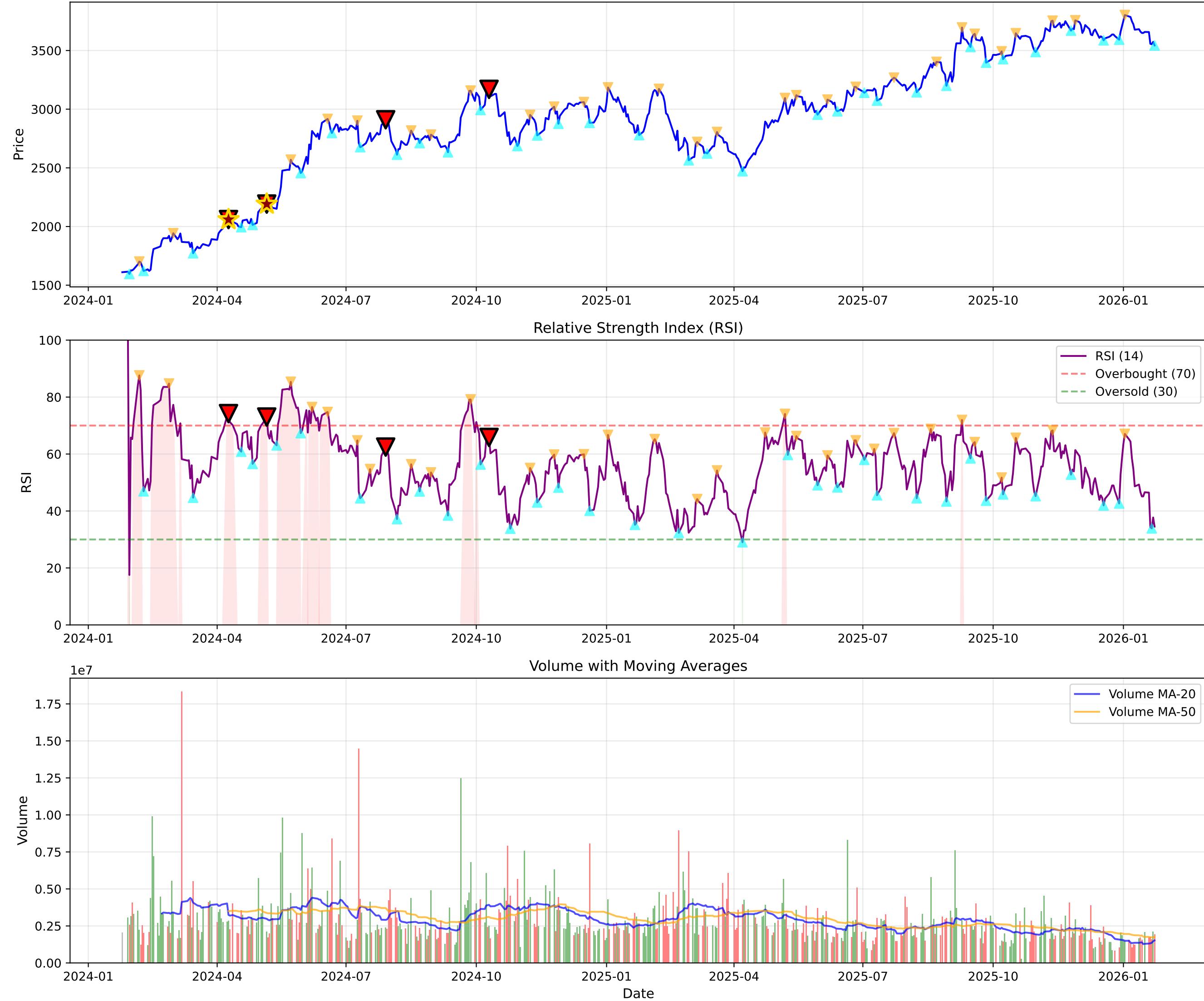
## M&M.NS - Volatility Squeeze Analysis



## M&M.NS - RSI-Volume Summary

<b>Current RSI:</b>	34.53
<b>Current Volume:</b>	1922549
<b>Volume MA 20:</b>	1523786
<b>Bullish Divergences:</b>	0
<b>Bearish Divergences:</b>	4
<b>Bearish Div 1:</b>	Date: 2024-07-29 00:00:00+05:30, Price: 2909.62
<b>Bearish Div 2:</b>	Date: 2024-10-10 00:00:00+05:30, Price: 3168.84

# M&M.NS RSI-Volume Divergence Analysis



# **M&M.NS - Volume Analysis**

## **== VOLUME ANALYSIS ==:**

**Status:** 36 Signals Detected

:

**2026-01-13 [-]:** Distribution Day

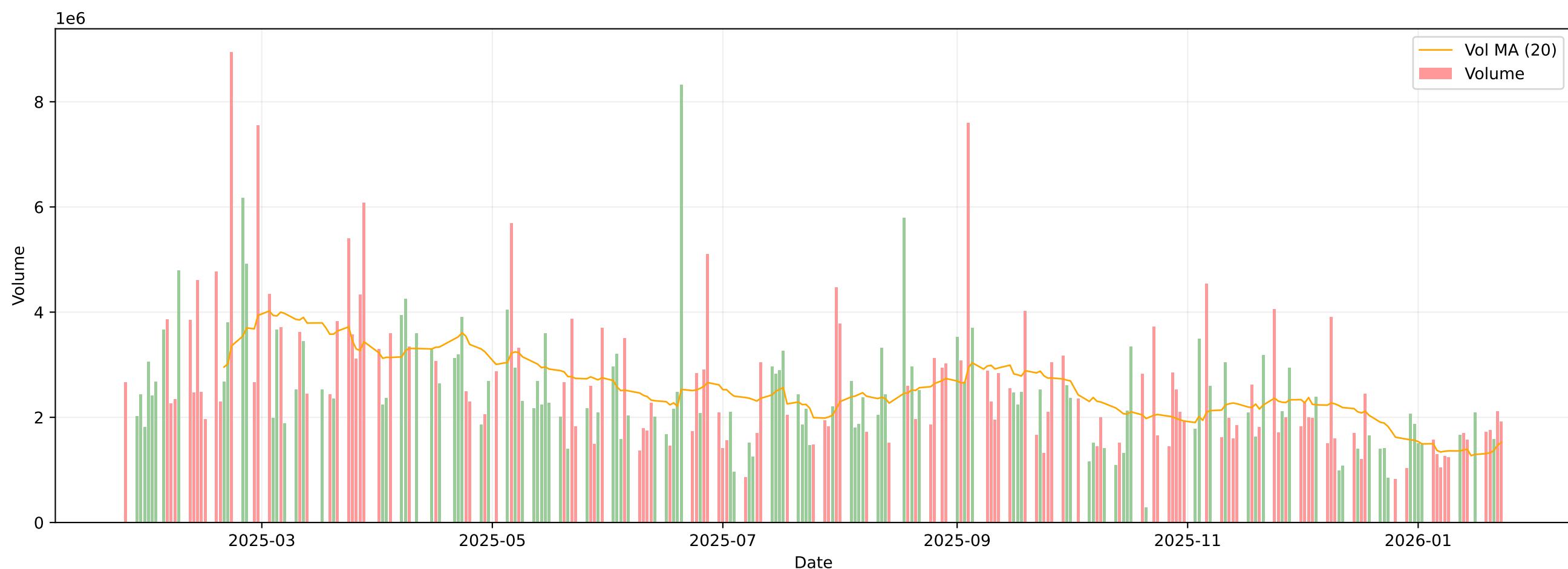
**2026-01-14 [-]:** Distribution Day

**2026-01-19 [-]:** Distribution Day

**2026-01-21 [-]:** Distribution Day

**2026-01-23 [-]:** Distribution Day

## M&M.NS - Volume Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	3455.96	3543.4	2025-04-28
1 Day	DOWNTREND (Sell)	3773.24	3543.4	2026-01-14
15 Min	DOWNTREND (Sell)	3578.54	3543.4	2026-01-23

## Multi-Timeframe MACD Analysis

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

### M&M.NS - 1 Week (Candlestick + EMAs)



### M&M.NS - 1 Day (Candlestick + EMAs)



### M&M.NS - 15 Min (Candlestick + EMAs)



# Trendlyne Snapshot - M&M\_main

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## Maruti Suzuki India Ltd.

NSE: MARUTI | BSE: 532500  
Maruti Suzuki Live Share Price Today, Share Analysis and Chart

■ ■ ■ Mid-range Performer In 3 Starfolio Baskets

**15469.00** -296.00 (-1.88%) ↑ 39.87% Gain from 52W Low

**354.0K** NSE+BSE Volume  
NSE 23 Jan, 2026 3:31 PM (IST)

ABOUT Maruti Suzuki India (MSIL), a subsidiary of Japan's Suzuki Motor Corporation, is India's largest passenger car maker. Established in 1981 as a joint venture between the Government of India and Suzuki, the company is now Suzuki Motor's largest subsidiary... [Read More](#)

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Durability score **55.0 /100** Valuation Score **35.5 /100** Momentum Score **51.8 /100** Analyst Price Target **18,071** 1Yr Price target upside is 17%

Medium Financial Strength Mid Valuation Technically Neutral DVM Key Metrics Price Chart Forecaster Financials Technicals Shareholding Deals Documents Corporate actions Company Profile

These stocks have average quality, financial and technical momentum, indicating a mid range performer [View Similar](#) Embed DVM

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

PE Valuation Check  
Right Now Undervalued **35.1%** 1 Year Forward Undervalued **46.6%**  
INSIGHT Maruti Suzuki is undervalued at both current PE and future earnings estimates

SWOT Analysis

Maruti Suzuki Key Metrics

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## Trendlyne Snapshot - M&M\_forecaster

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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 18071, revenue growth forecast of 16.8%, and profit growth estimate of 14.5% for FY26, based on top 40 analyst calls.

### Maruti Suzuki FORECASTER - Analyst Estimates [②](#)

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