

# Gemini Stock Analysis Report

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Based on the detailed analysis report provided for **MARUTI.NS** (Maruti Suzuki India Ltd) dated **2026-01-24**, here is my assessment as a positional equity trader.

## Step 1: Audit the Data

### • Data Present:

- **Price Structure:** Daily, Weekly, and Intraday (15 min) candlestick charts with EMA overlays (20, 50, 200).
- **Trend Indicators:** Supertrend (Multi-timeframe), Moving Average convergence/divergence, MACD.
- **Momentum:** RSI (with divergence analysis), Bollinger Bands (%B and Bandwidth).
- **Volume:** Volume bars with moving averages, distribution day analysis, and "Buying/Selling Exhaustion" signals.
- **Relative Strength:** Comparison against Benchmark (CNXAUTO) and RS Ratios (1M to 1Y).
- **Fundamentals:** Revenue/EPS growth trends and analyst estimates.

### • Data Missing:

- Specific Option Chain data (Open Interest) to gauge immediate resistance/support via derivatives, though this is less critical for pure equity positional trading.
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental view, allowing for a high-conviction decision based on multiple confirming indicators.

## Step 2: Analyze the Setup

### • Trend & Structure: The stock is in a confirmed **intermediate-term downtrend**.

- On the Daily chart (Page 2 & 7), the price has broken below the key 20-day and 50-day EMAs.
- The price is making Lower Highs and Lower Lows.
- The Supertrend is "Sell" across Weekly, Daily, and 15-min timeframes (Page 20).
- However, the **primary trend** (Weekly chart, Page 21) remains bullish as the price is still above the 50-week and 200-day EMAs.

### • Momentum: Highly **Bearish** but Oversold.

- **RSI:** Currently at 31.99 (Page 16). This indicates the stock is nearing oversold territory, suggesting a potential relief bounce is approaching, but oversold conditions can persist in strong corrections.
- **MACD:** The histogram is expanding negatively, indicating strengthening bearish momentum (Page 12).

### • Support Zones:

- The stock is currently trading at **INR 15,469**.
- It is essentially falling through a vacuum. The next major institutional support level is the **200-day EMA at INR 14,747** (Page 6).

### • Relative Strength: The stock has a "Neutral" classification but RS ratios for 1M and 3M are below 1.0 (Page 4), meaning it is underperforming its sector and the market during this correction.

### • Volume: Signs of institutional distribution are present (Page 18), with multiple distribution days in January 2026.

## Step 3: Formulate the Recommendation

**Should you enter this stock now? NO.**

**Reasoning:** Entering now equates to "catching a falling knife." The stock has lost its short-term momentum and key moving average supports (20 & 50 EMA). While the RSI is oversold, volume analysis shows distribution (selling) is still active. The price is currently in "No Man's Land"-below the breakdown point of 16,200 but not yet at the major support of the 200 EMA.

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**Conditional Plan (Wait for the Setup):** For a positional trade aiming for 5-15% upside, we need to wait for the stock to stabilize at a high-value support zone.

## Condition to Buy:

1. Price must drop to test the **200-day EMA zone (approx. INR 14,750 - INR 14,800)**.
2. **AND** form a bullish reversal candlestick pattern (e.g., Hammer, **Bullish** Engulfing, or Morning Star) on the Daily chart at that level.
3. **AND** RSI must turn up from the oversold zone (>30).

**Entry Price: INR 14,850 - INR 14,950** (Only trigger this trade *after* a successful bounce off the 200 EMA support).

- **Stop Loss:** INR 14,400 (Daily close below the 200 EMA and recent swing low).
- **Take Profit:**

- **Target 1:** INR 16,100 (Revisiting the underside of the 50 EMA / Breakdown zone).
- **Target 2:** INR 17,000 (If momentum recovers and trend resumes).

**Summary:** The stock is currently correcting. Patience is required to let the price come to the 200 EMA support level to offer a favorable Risk:Reward ratio. Do not buy at the current market price of INR 15,469.

## News & Analyst Targets

As a stock research analyst, I have compiled the latest news, brokerage views, and analyst targets for **Maruti Suzuki India Ltd. (MARUTI)** for the week ending **January 25, 2026**.

### 1) Latest News for MARUTI This Week

- **INR 35,000 Crore Investment in Gujarat:** The biggest headline this week is Maruti Suzuki formalizing an agreement with the Gujarat government to invest **INR 35,000 crore** for a new manufacturing facility in **Khoraj, Gujarat**. This plant is expected to add a production capacity of **1 million units per annum**, significantly boosting the company's long-term scale.
- **Q3 FY26 Results Date Announced:** The company has scheduled its Board Meeting to approve and announce the financial results for the third quarter (Q3 FY26) on **Wednesday, January 28, 2026**.
- **Export Push with 'Victoris':** Maruti Suzuki has commenced exports of its new model, the "Victoris" (badged as the 'Across' for international markets), signaling a continued aggressive push into global markets.
- **Pricing Strategy Review:** Following the GST rate cuts implemented in late 2025, reports indicate the company is currently evaluating whether to roll back the "strategic price reductions" (additional discounts) it had offered. A decision on this is expected soon and could impact near-term margins.

### 2) Brokerage Upgrades & Downgrades

- **Downgrade by MarketsMojo:** On **January 20, 2026**, the stock was downgraded from 'Buy' to '**Hold**' by MarketsMojo, citing recent technical weakness and valuation concerns.
- **Upgrade/Bullish Note by Elara Capital:** Earlier in the month (Jan 8, 2026), Elara Capital issued a strong **Buy** recommendation with a high conviction target, seeing a potential upside of over 17%.
- **Technical Outlook:** PL Technical Research issued a **Buy** rating on **January 22, 2026**, citing technical support levels and favorable momentum indicators despite the recent dip.

# Gemini Stock Analysis Report

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## 3) Indirect & Broader Impact News

- **Union Budget 2026 Expectations:** With the Union Budget scheduled for **February 1, 2026**, the entire auto sector is in focus. Investors are watching for announcements related to EV subsidies, hybrid vehicle taxation, and rural infrastructure spending, which would directly impact Maruti's sales volume.
- **GST "Price Hike" Risk:** The potential reversal of the GST-linked price cuts (mentioned in news above) is a double-edged sword. While it would protect margins, it could dampen the demand momentum that was built up in Q3, especially in the entry-level segment where Maruti is dominant.
- **Input Cost Stability:** Preliminary reports ahead of earnings suggest that raw material costs have remained relatively stable, which should support margins in the upcoming Q3 results announcement.

## 4) Latest Analyst & Brokerage Targets

Below is the summary of the latest price targets released by major analysts and brokerages in **December 2025 and January 2026**.

Brokerage / Firm	Rating	Target Price (INR )	Reco Date	Upside Potential*
Elara Capital	Buy	19,560	Jan 08, 2026	~26%
Motilal Oswal	Buy	18,712	Dec 2025	~21%
Axis Direct	Buy	18,170	Dec 15, 2025	~17%
Geojit BNP Paribas	Buy	17,580	Nov 14, 2025	~13%
Trendlyne Consensus	Buy	17,175	Jan 25, 2026	~11%
PL Technical Research	Buy	16,770	Jan 22, 2026	~8%
MarketsMojo	Hold	N/A	Jan 20, 2026	Neutral

\*Upside calculated based on the approximate current market price (CMP) of INR 15,470.

**Analyst Note:** The stock is currently trading around **INR 15,470**. While the long-term structural story remains intact with the massive Gujarat investment, short-term volatility is expected next week due to the **Q3 Earnings on Jan 28** and the **Union Budget on Feb 1**. Investors are advised to watch the management commentary on "demand sustainability" post-discount rollback.

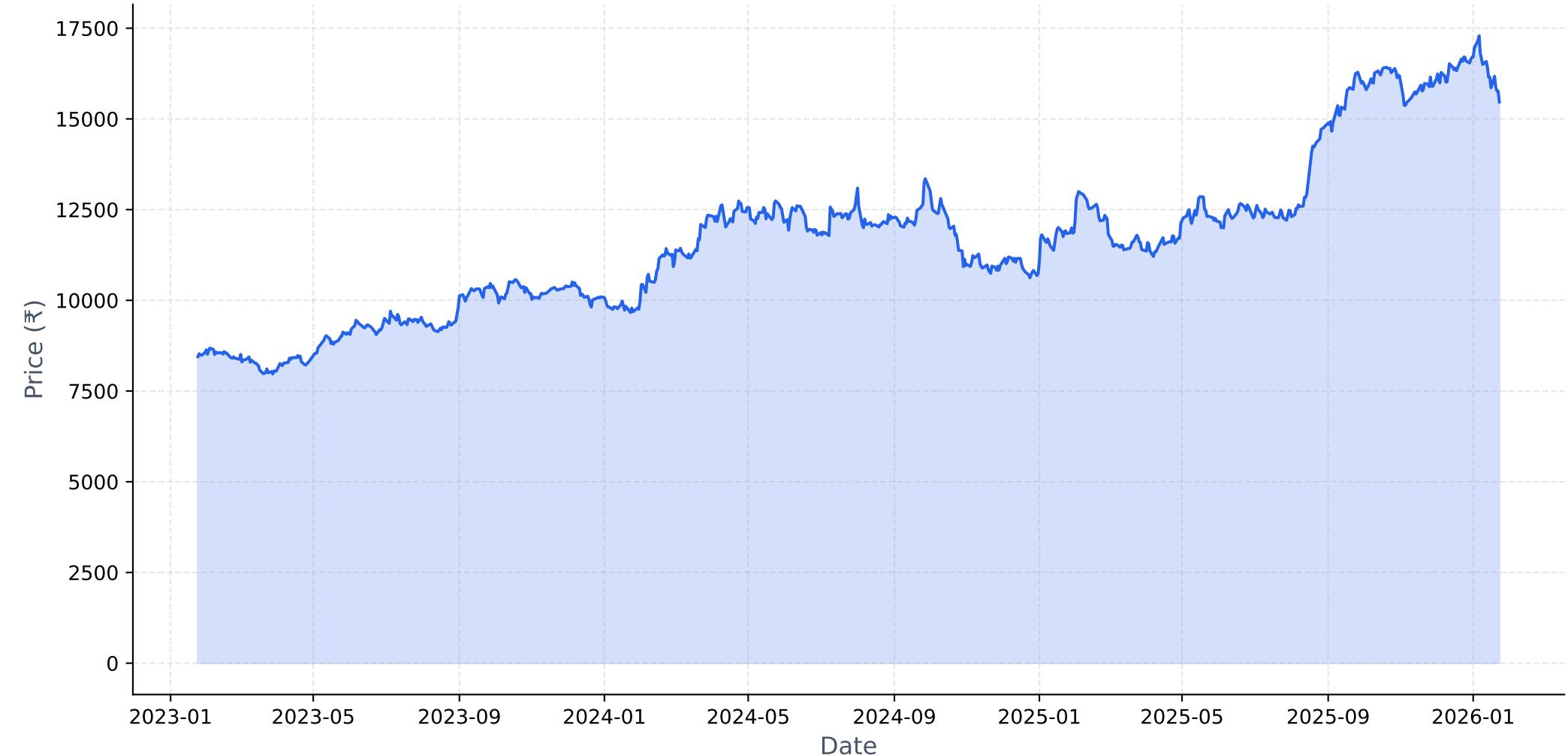
# **Stock Detailed Analysis Report**

**MARUTI.NS**

Current Price: ₹15469.00

Generated: 2026-01-24 18:28

# 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	-11.11%	2.33%
Net Income	Yes	-3.03%	1.14%
ROE	Yes	16.74%	16.74%
EPS	Yes	20.13%	1.32%

# MARUTI.NS - Relative Strength Analysis

## == OVERVIEW ==:

**Benchmark Index:** ^CNXAUTO

**Sector:** Auto

**Classification:** Neutral

**RS Score:** 51.3/100

:

## == RS RATIOS ==:

**1M RS:** 0.963 [Neutral]

**3M RS:** 0.963 [Neutral]

**6M RS:** 1.131 [Leader]

**1Y RS:** 1.102 [Leader]

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## == TURNAROUND ANALYSIS ==:

**Turnaround Status:** Not Detected

:

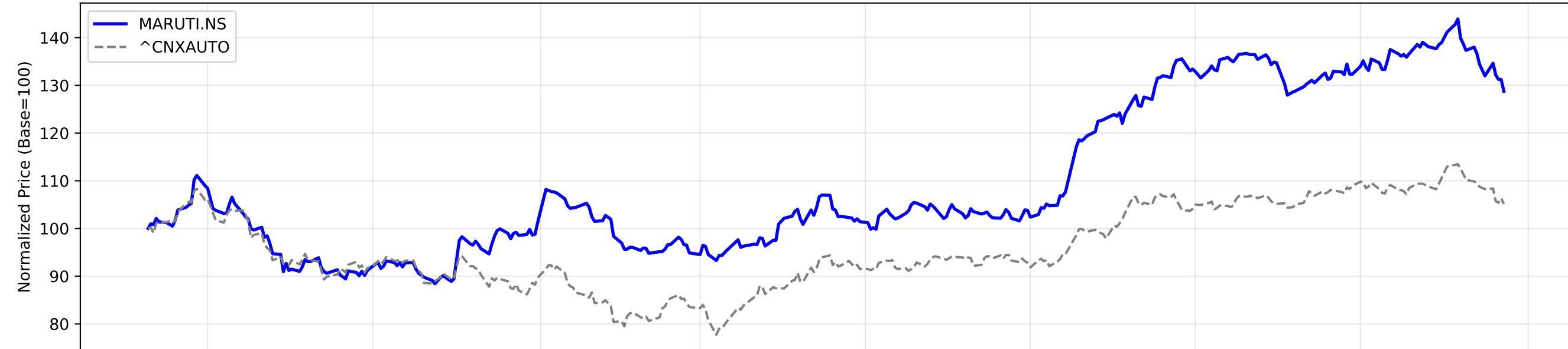
## SIGNAL CRITERIA::

✓ Emerging RS: 1M (0.963) > 3M (0.963)

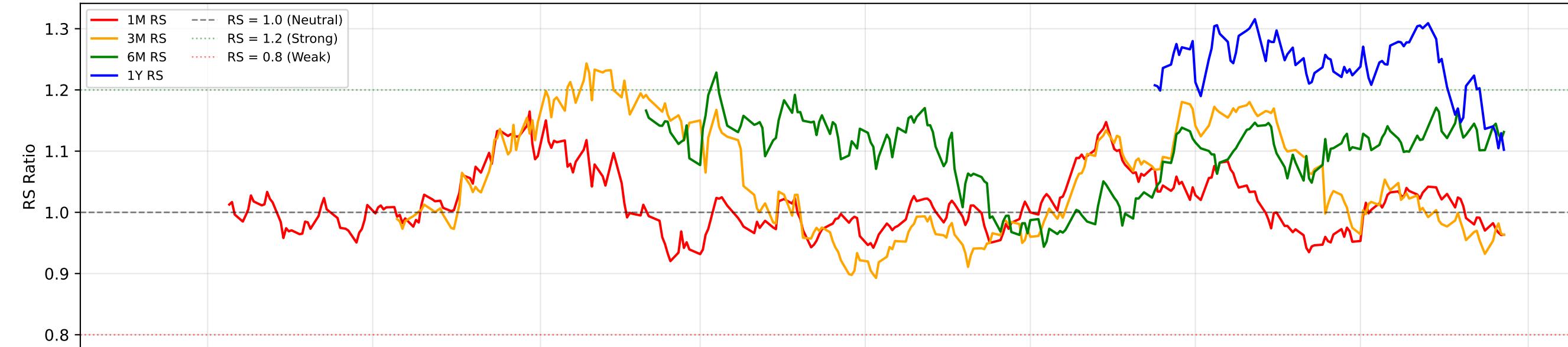
✗ Medium-term Lagging: Not lagging

✗ Performance Improving: Not improving

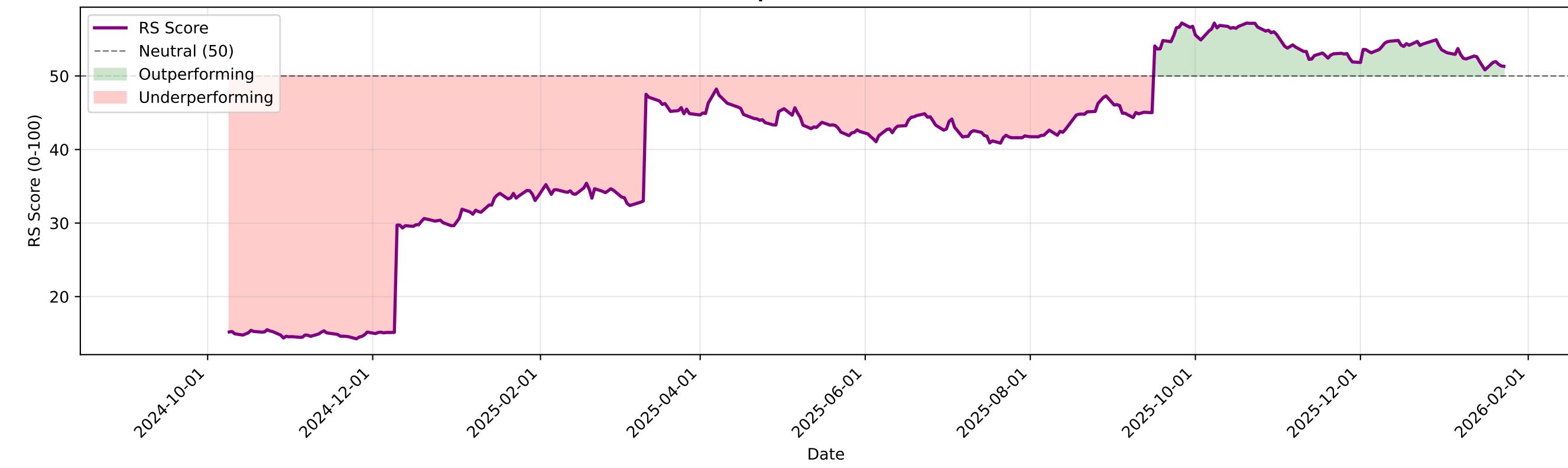
**Relative Strength Analysis: MARUTI.NS vs ^CNXAUTO**  
**Classification: Neutral**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



**RS Composite Score Timeline**



## **MARUTI.NS - EMA Crossover Summary**

<b>EMA 20:</b>	16198.50
<b>EMA 50:</b>	16200.67
<b>EMA 200:</b>	14747.82
<b>Trend Status:</b>	<b>Short-term Downtrend</b>
<b>Golden Cross Date:</b>	2025-04-23 00:00:00+05:30
<b>Golden Cross Price:</b>	11779.51

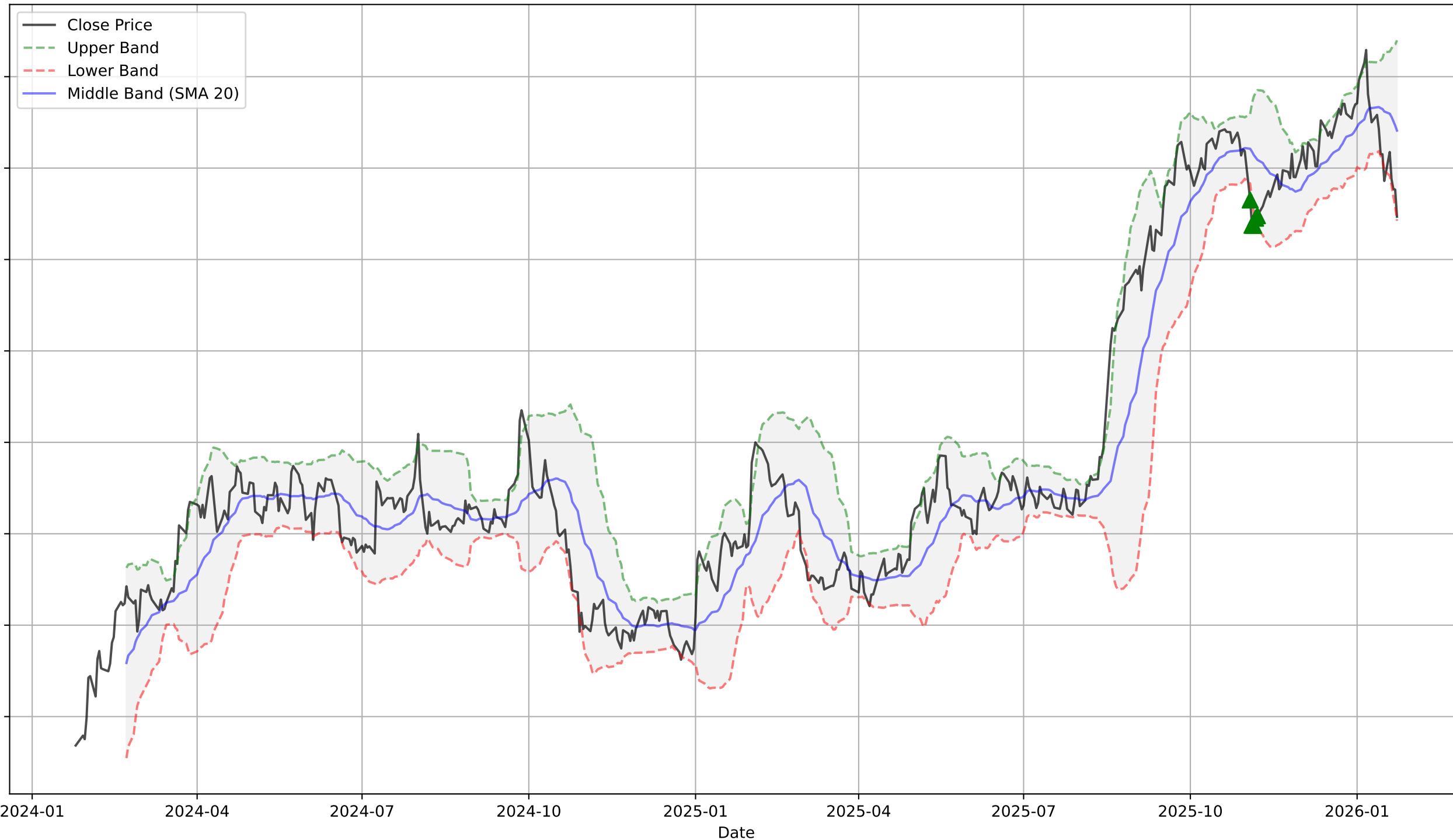
## MARUTI.NS EMA Crossover Analysis



## MARUTI.NS - Bollinger Bands Summary

<b>Current Price:</b>	15469.00
<b>Upper Band:</b>	17397.18
<b>Middle Band (SMA 20):</b>	16410.25
<b>Lower Band:</b>	15423.32
<b>%B:</b>	0.0231
<b>Band Width:</b>	0.1203
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<a href="#">Buy Signal at 2025-11-05 00:00:00+05:30</a>
<b>Recent Signal 2:</b>	<a href="#">Buy Signal at 2025-11-06 00:00:00+05:30</a>
<b>Recent Signal 3:</b>	<a href="#">Buy Signal at 2025-11-07 00:00:00+05:30</a>

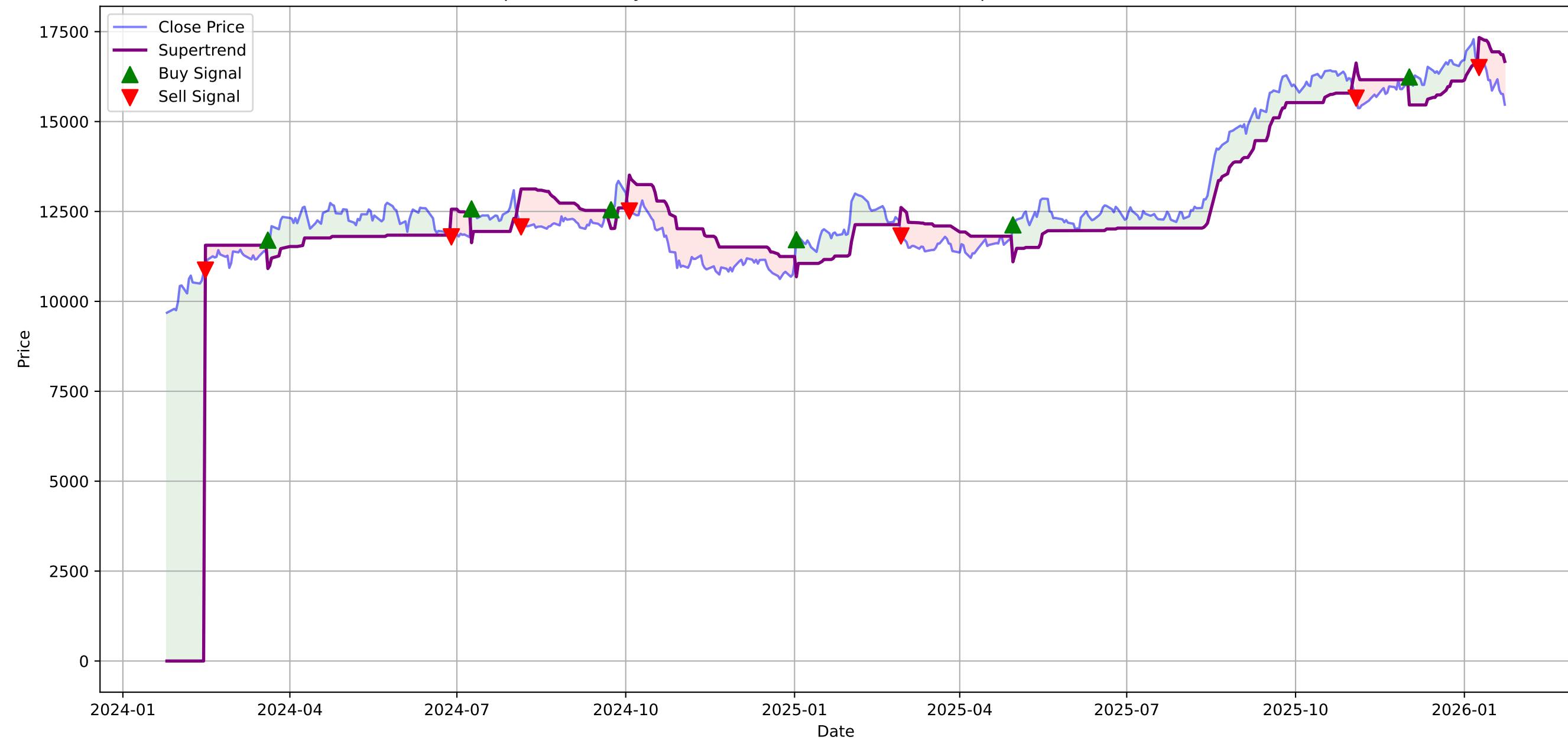
## MARUTI.NS Bollinger Bands (20, 2) Analysis



# **MARUTI.NS - Supertrend Summary**

<b>Status:</b>	<b>DOWNTREND (Sell)</b>
<b>Supertrend Value:</b>	16671.29
<b>Signal Identified On:</b>	2026-01-09

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



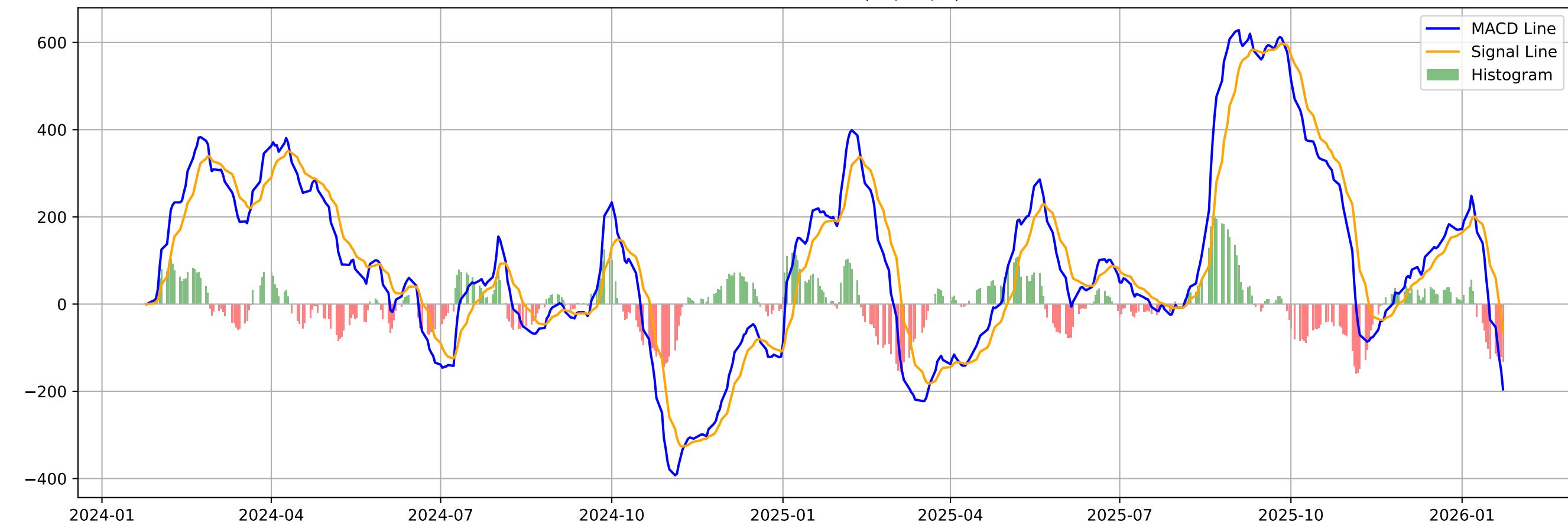
## **MARUTI.NS - MACD Summary**

<b>MACD Line:</b>	-195.59
<b>Signal Line:</b>	-63.75
<b>Histogram:</b>	-131.84
<b>Trend:</b>	<b>Bearish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

### MARUTI.NS Price



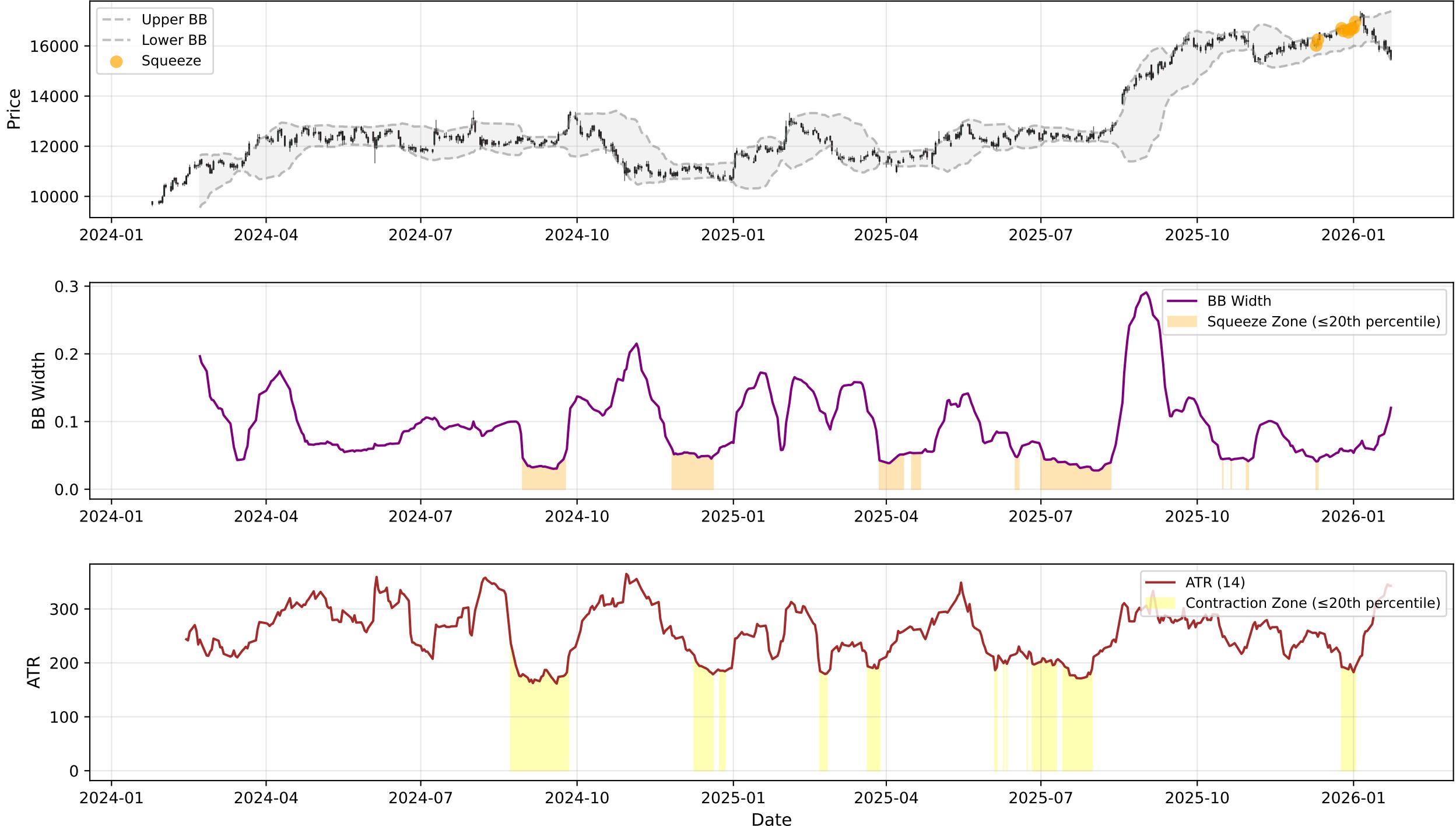
### MARUTI.NS MACD (12, 26, 9)



## **MARUTI.NS - Volatility Squeeze Summary**

<b>BB Width:</b>	0.1203
<b>ATR:</b>	342.9286
<b>Total Signals:</b>	9
<b>Signal 1:</b>	ATR Contraction at 2025-12-29 00:00:00+05:30 (Price: 16542.00)
<b>Signal 2:</b>	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 16647.00)
<b>Signal 3:</b>	ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 16697.00)
<b>Signal 4:</b>	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 16708.00)
<b>Signal 5:</b>	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 16960.00)

# MARUTI.NS - Volatility Squeeze Analysis



## MARUTI.NS - RSI-Volume Summary

<b>Current RSI:</b>	31.99
<b>Current Volume:</b>	338669
<b>Volume MA 20:</b>	344397
<b>Bullish Divergences:</b>	3
<b>Bearish Divergences:</b>	4
<b>Bullish Div 1:</b>	Date: 2024-11-21 00:00:00+05:30, Price: 10745.15
<b>Bullish Div 2:</b>	Date: 2024-12-24 00:00:00+05:30, Price: 10621.64
<b>Bearish Div 1:</b>	Date: 2025-01-17 00:00:00+05:30, Price: 12006.40
<b>Bearish Div 2:</b>	Date: 2025-10-20 00:00:00+05:30, Price: 16424.00

# MARUTI.NS RSI-Volume Divergence Analysis

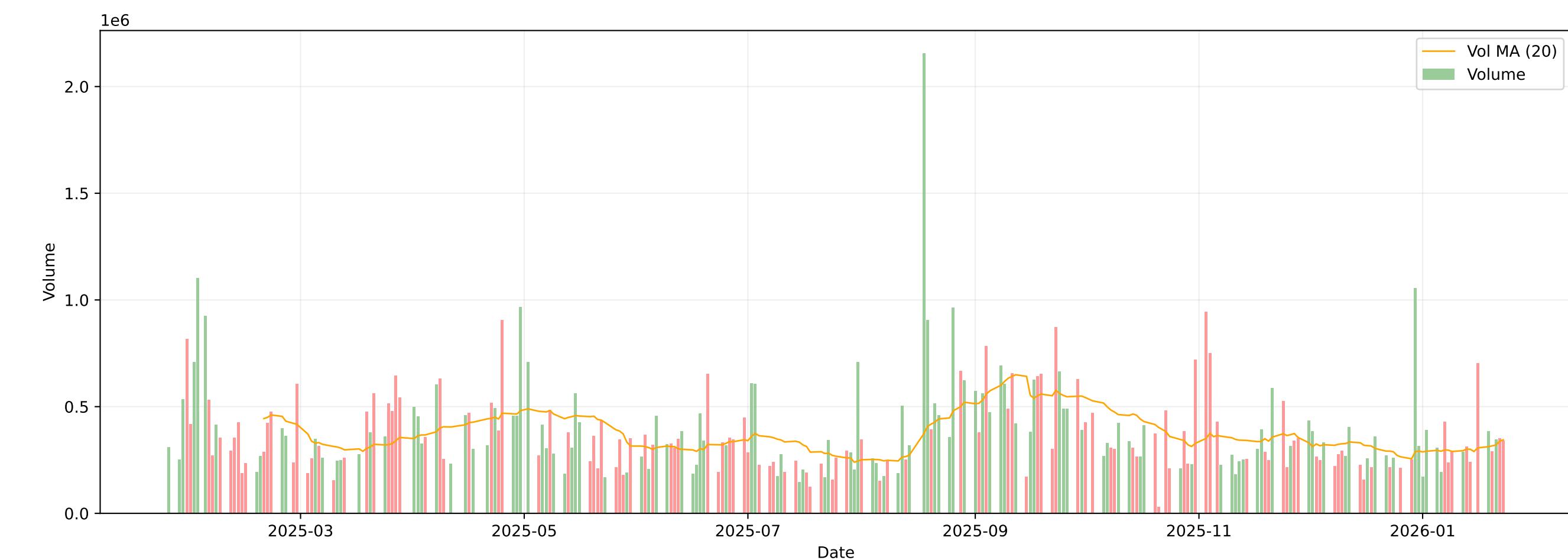
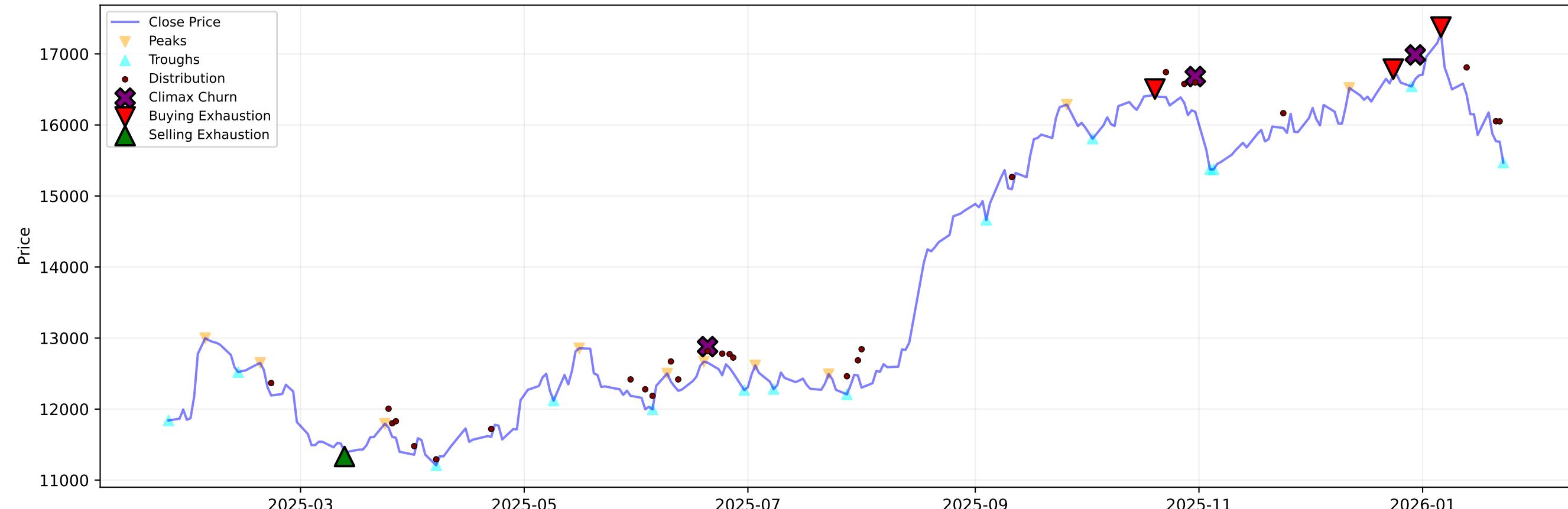


# MARUTI.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

<b>Status:</b>	<b>34 Signals Detected</b>
:	
<b>2025-12-30 [-]:</b>	Climax Volume (Churning)
<b>2026-01-06 [+]:</b>	<b>Buying Exhaustion (Bearish Div)</b>
<b>2026-01-13 [-]:</b>	Distribution Day
<b>2026-01-21 [-]:</b>	Distribution Day
<b>2026-01-22 [-]:</b>	Distribution Day

## MARUTI.NS - Volume Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	17111.07	15469.0	2026-01-12
1 Day	DOWNTREND (Sell)	16671.29	15469.0	2026-01-09
15 Min	DOWNTREND (Sell)	15623.86	15511.0	2026-01-22

## Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Strengthening	No Signal
1 Day	Bearish	Strengthening	No Signal
15 Min	Bullish	Strengthening	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  
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**   
Medium Financial Strength Mid Valuation Technically Neutral Embed DVM

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

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

**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

## Trendlyne Snapshot - MARUTI\_forecaster

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NSE: MARUTI | BSE: 532500 [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 \(IST\)](#)

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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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