

# Gemini Stock Analysis Report

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Based on the analysis of the "ITC.NS" Detailed Analysis Report (generated 2026-01-17), here is the assessment.

## Step 1: Audit the Data

### • Data Present:

- **Multi-Timeframe Price Action:** Daily (3 years), Weekly, and 15-minute charts (Pages 2, 21).
- **Trend Indicators:** Moving Averages (EMA 20/50/200), Supertrend, MACD (Pages 6, 10, 12).
- **Momentum & Volatility:** RSI, Bollinger Bands, Volatility Squeeze metrics (Pages 8, 14, 16).
- **Fundamentals:** Long-term and Short-term financial metrics (Page 3).
- **Analyst Consensus:** Price targets and ratings (Page 23).

### • Data Missing:

- **Intraday Volume Profile:** While daily volume is present, intraday distribution to identify institutional absorption during the recent crash is missing.
- **Specific News Triggers:** The report shows a massive drop (Net Income -73%), but the specific news headline causing this gap-down is not explicitly detailed in the text.
- **Confidence Level: High.** The technical damage is unambiguous, and the indicators provided are sufficient to determine the current market structure. *Note: The report uses a future date (January 2026); analysis is performed assuming this is the current timeframe.*

## Step 2: Analyze the Setup

- **Price Structure:** The stock has suffered a catastrophic structural breakdown, dropping vertically from ~INR 400 to ~INR 329. It has sliced through all major support zones and Moving Averages (20, 50, 200 EMA).
- **Trend:** The stock is in a **Strong Downtrend** (Page 6). The "Death Cross" (50 EMA crossing below 200 EMA) appears imminent or in progress on the daily chart (Page 7).
- **Momentum:**
  - **RSI:** Currently at **11.67** (Page 16). This is deeply oversold. While this often precedes a "dead cat bounce," it also confirms extreme selling pressure.
  - **Bollinger Bands:** Price is "walking down" the bands (Page 9) and is currently significantly below the Lower Band (301.79 listed on Page 8 summary, though the chart suggests it's riding the band).
- **Fundamentals:** The "Short-term Fundamental Analysis" (Page 3) reveals the likely culprit: Net Income has dropped **-73.42%** QoQ. This indicates a fundamental repricing of the stock, not just a technical correction.
- **Confluence:** There is **no bullish confluence** at this moment. The only factor supporting a trade is the extreme oversold condition (RSI < 20), which is a high-risk counter-trend signal, not a positional trend signal.

## Step 3: Formulate the Recommendation

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

**Reasoning:** Entering now is "catching a falling knife." Despite the RSI being 11, the market is aggressively repricing the stock due to the -73% earnings collapse. The stock is in a "Strong Downtrend" (Page 6) and has not established a support floor. For an intermediate-term trade (1-4 months), we need evidence that institutions are stepping in to defend a price level, which has not yet occurred.

**Conditional Plan (Watchlist Strategy):** We are looking for a **Mean Reversion** trade (snap back to the average) once the panic selling subsides. We need price stabilization before entry.

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- **Condition to Buy:** A Daily Close above INR 345.
  - *Why:* This level clears the immediate consolidation noise seen on the 15-minute chart (Page 21) and signals that the freefall has been arrested.
- **Entry Price:** INR 345.50 (On the break of the condition).
- **Stop Loss:** INR 325.00 (Hard stop below the recent panic low).
  - *Risk:* ~6%
- **Take Profit:** INR 375.00 - INR 380.00.
  - *Rationale:* This targets the 50-day EMA (currently 380.20, trending down) and the gap-fill region.
  - *Reward:* ~10%
  - *Probability:* Moderate (Counter-trend bounce).

## News & Analyst Targets

Here is the latest research and information on **ITC Limited** for the week ending January 17, 2026.

### 1) Latest News for ITC This Week (Jan 12 - Jan 17, 2026)

- **Stock Hits 52-Week Low:** ITC shares continued their downward trend this week, hitting a fresh 52-week low of approx. INR 329 - INR 334. The stock has been under heavy pressure, dragging down the entire Nifty FMCG index.
- **Board Meeting Scheduled:** The company announced that a meeting of the Board of Directors will be held on **Thursday, January 29, 2026**, to consider the Unaudited Financial Results for the quarter ended December 31, 2025, and to consider the declaration of an **Interim Dividend**.
- **ESOP Allotment:** On January 16, 2026, ITC allotted approximately **2.69 lakh ordinary shares** under its Employee Stock Option Schemes.
- **Market Cap Erosion:** Due to the sustained selling pressure in the first two weeks of 2026, the company has seen a significant erosion in market capitalization, losing over INR 80,000 crore in value since the year began.

### 2) Brokerage Upgrades & Downgrades

There has been a **wave of downgrades** from major domestic and foreign brokerages following the government's announcement of a sharp hike in excise duty on cigarettes (effective Feb 1, 2026). \* **Jefferies:** Downgraded from **Buy** to **Hold**. They noted that ITC might need to hike prices by ~40% to pass on the tax burden, which could severely hurt volumes. \* **Nomura:** Downgraded from **Buy** to **Reduce**. They cited that the tax hike was much higher than expected and could lead to a volume decline of ~15% in FY27. \* **Motilal Oswal:** Downgraded to **Neutral**, terming the tax hike as "unprecedented." \* **Nuvama:** Downgraded to **Hold**, cutting their target price significantly.

### 3) Indirect & Direct News Impacting ITC

- **Excise Duty Hike (The Core Driver):** The primary driver for the negative sentiment is the government's notification (issued Jan 1-2) of a new tax structure on tobacco. The effective tax incidence is estimated to rise by **30-40%**, ending a period of stable taxation that had previously allowed ITC to grow volumes steadily.
- **Fear of Illicit Trade:** Analysts fear that the steep price hikes required to offset the tax will widen the price gap between legal cigarettes and smuggled/illicit options, potentially causing consumers to down-trade or switch to the black market.
- **Sector Drag:** ITC is currently the biggest drag on the Nifty FMCG index, which is expected to

# Gemini Stock Analysis Report

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underperform for the fourth consecutive week due to the heavy weighting of ITC in the index.

## 4) Latest Analyst Targets (January 2026)

Below is a summary of the revised targets from major brokerage firms following the recent tax announcements.

Brokerage Firm	Rating	Target Price (INR )	Comments
UBS	Buy	420	Maintained Buy but acknowledged near-term volatility.
Nuvama	Hold	415	Dowgraded from Buy; cited margin and volume pressure.
Motilal Oswal	Neutral	400	Cut target; views tax hike as a "valuation reset" event.
Jefferies	Hold	400	Dowgraded from Buy; sees capped upside in near term.
Axis Securities	Hold	380	Dowgraded; concerns over steeper-than-expected tax load.
Investec	Hold	367	Revised downward due to earnings visibility concerns.
Nomura	Reduce	340	Drastic cut from previous target of INR 540.
Macquarie	Hold	330	Remains cautious on volume growth outlook.
Citi	Sell	320	Lowest target on the street; expects slow recovery.

**Disclaimer:** This information is for educational purposes only and does not constitute financial advice. Stock market investments are subject to market risks.

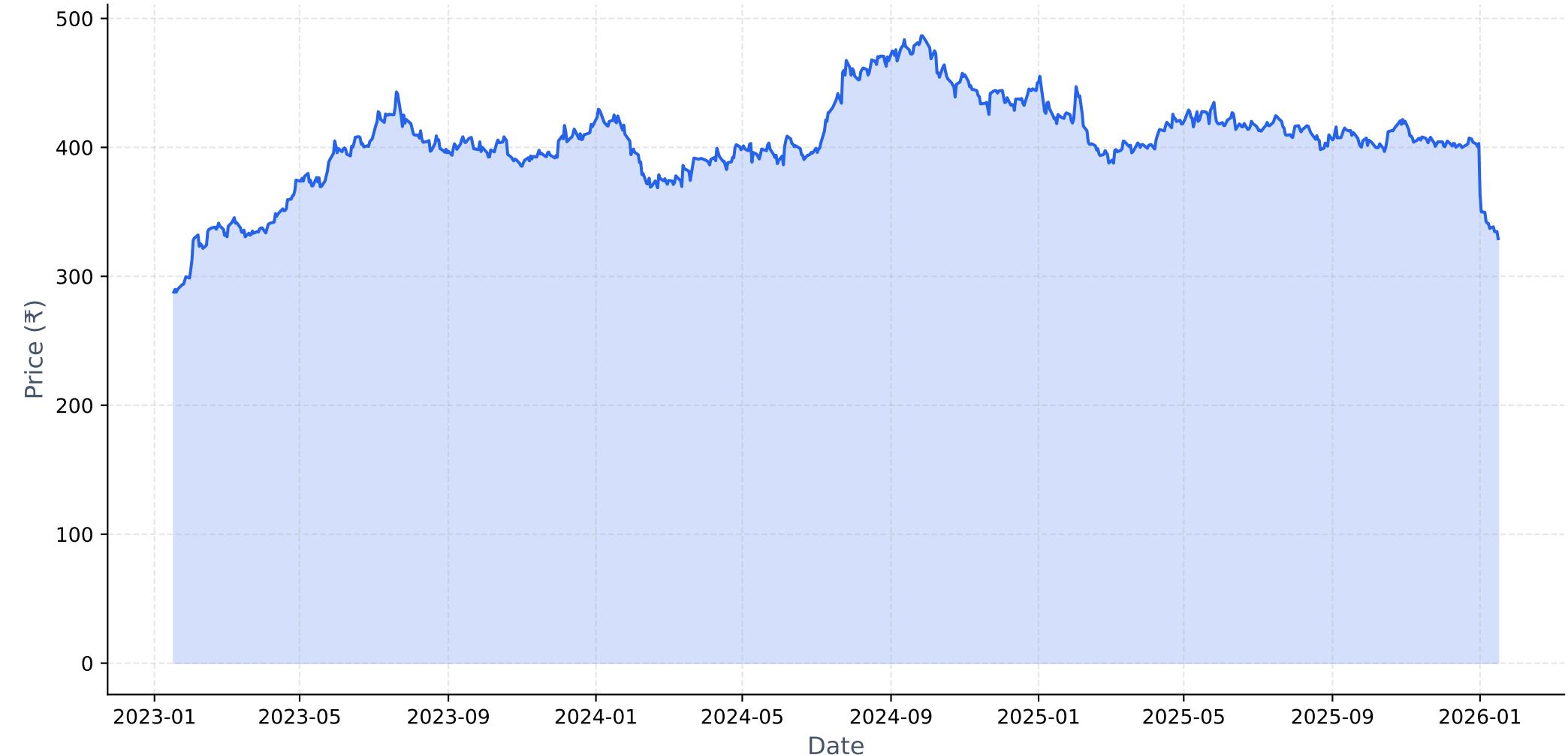
# Stock Detailed Analysis Report

**ITC.NS**

Current Price: ₹329.20

Generated: 2026-01-17 17:54

# ITC.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	10.78%	7.51%
Net Income	Yes	Yes	69.84%	31.61%
ROE	Yes	Yes	80.69%	26.68%
EPS	Yes	Yes	69.24%	30.97%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	15.12%	5.25%
Net Income	Yes	-73.42%	55.81%
ROE	Yes	324.65%	324.65%
EPS	No	-1.00%	-1.60%

# ITC.NS - Relative Strength Analysis

## == OVERVIEW ==:

**Benchmark Index:** ^CNXFMCG

**Sector:** FMCG

**Classification:** Neutral

**RS Score:** 42.2/100

:

## == RS RATIOS ==:

**1M RS:** 0.865 [Neutral]

**3M RS:** 0.829 [Neutral]

**6M RS:** 0.837 [Neutral]

**1Y RS:** 0.851 [Neutral]

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## == TURNAROUND ANALYSIS ==:

**Turnaround Status:** !! DETECTED !!

:

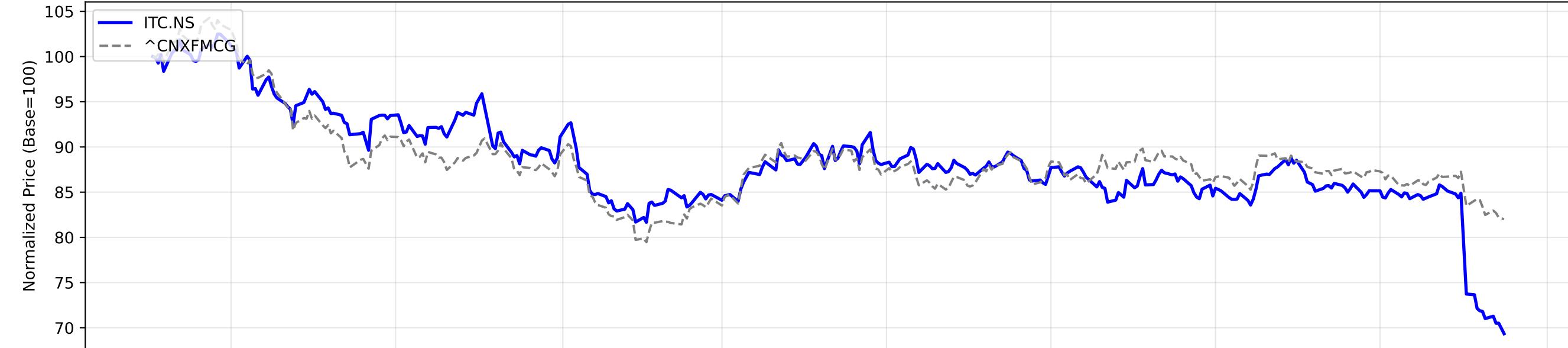
## SIGNAL CRITERIA::

✓ **Emerging RS:** 1M (0.865) > 3M (0.829)

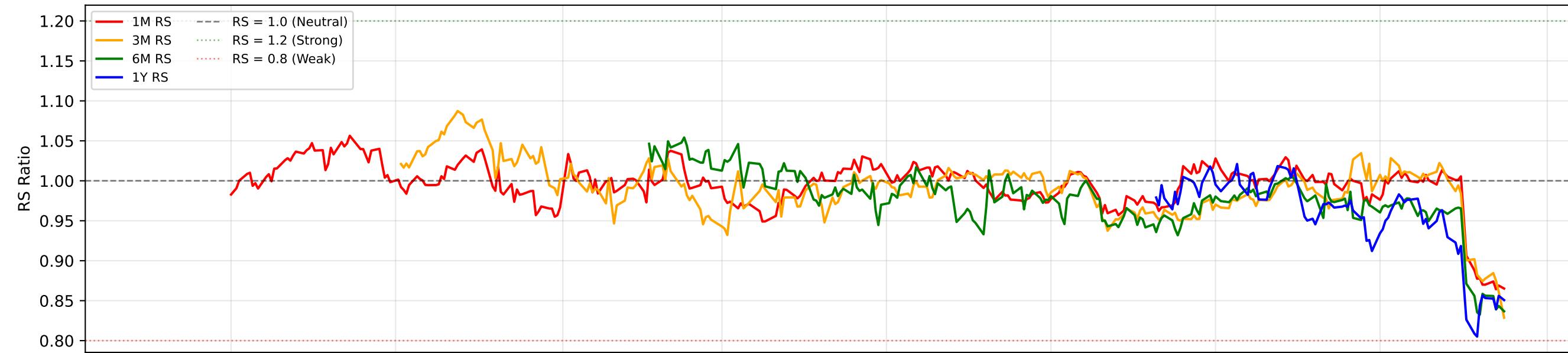
✓ **Medium-term Lagging:** 6M=0.837, 1Y=0.851 ( $\leq 1.0$ )

✓ **Performance Improving:** 3M (-17.7%) > 6M (-22.0%)

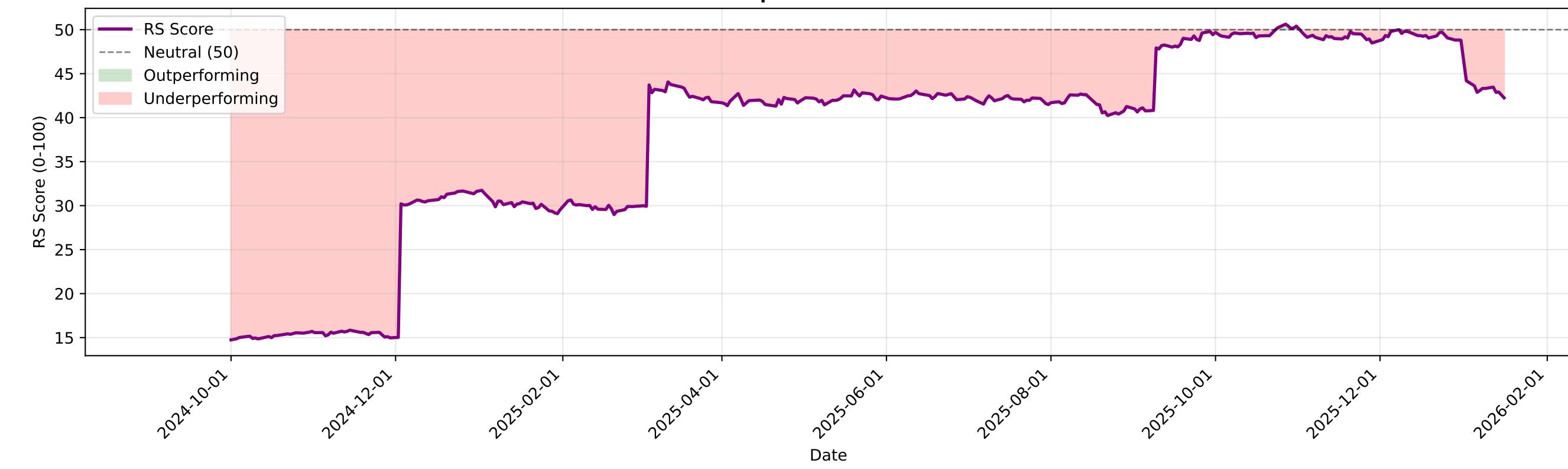
**Relative Strength Analysis: ITC.NS vs ^CNXFMCG**  
**Classification: Neutral**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



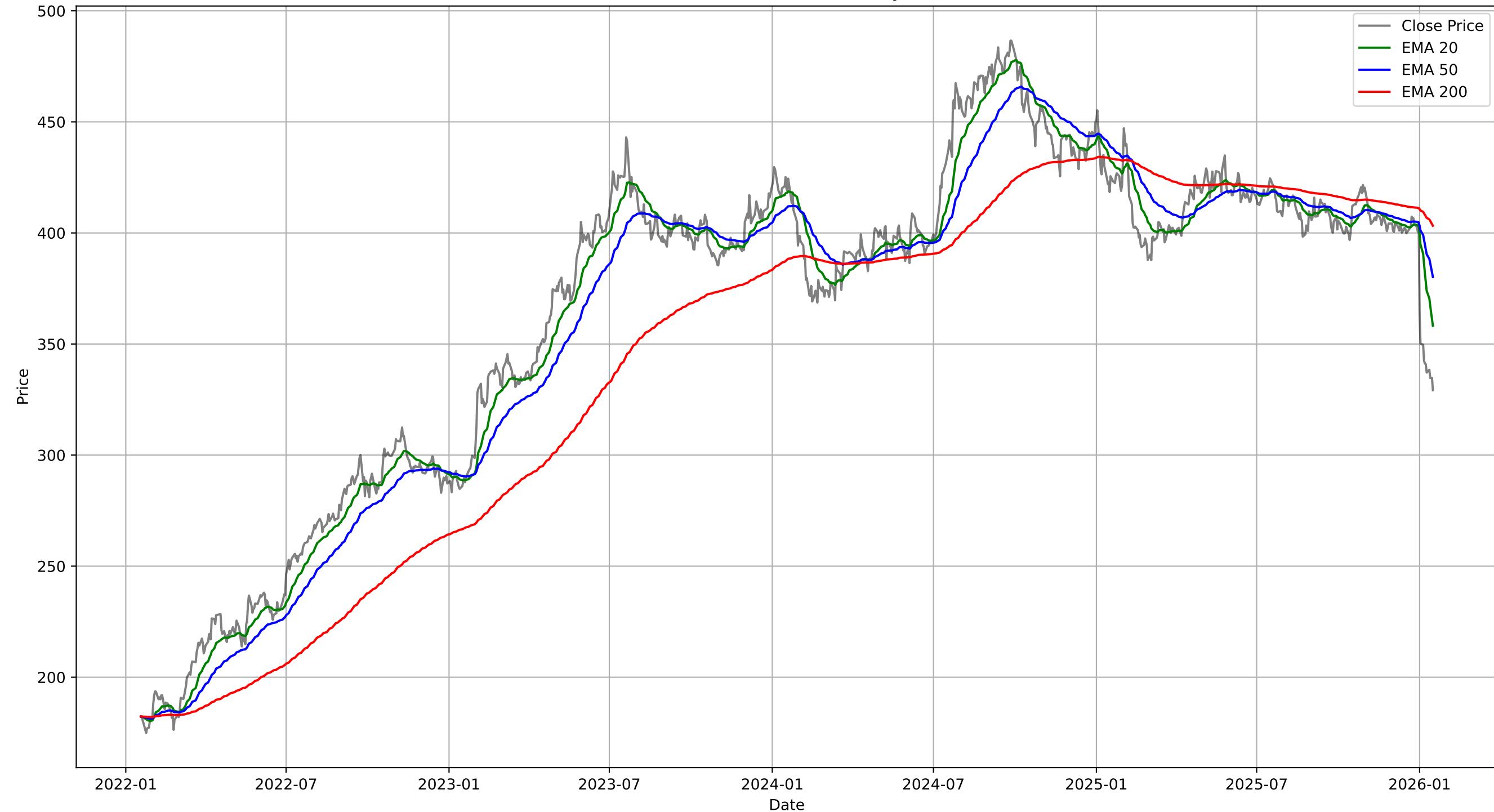
**RS Composite Score Timeline**



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

<b>EMA 20:</b>	358.21
<b>EMA 50:</b>	380.20
<b>EMA 200:</b>	403.26
<b>Trend Status:</b>	<b>Strong Downtrend</b>

# ITC.NS EMA Crossover Analysis



## ITC.NS - Bollinger Bands Summary

<b>Current Price:</b>	329.20
<b>Upper Band:</b>	431.28
<b>Middle Band (SMA 20):</b>	366.54
<b>Lower Band:</b>	301.79
<b>%B:</b>	0.2117
<b>Band Width:</b>	0.3533
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<a href="#">Buy Signal at 2026-01-05 00:00:00+05:30</a>
<b>Recent Signal 2:</b>	<a href="#">Buy Signal at 2026-01-06 00:00:00+05:30</a>
<b>Recent Signal 3:</b>	<a href="#">Buy Signal at 2026-01-07 00:00:00+05:30</a>

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



## **ITC.NS - Supertrend Summary**

<b>Status:</b>	<b>DOWNTREND (Sell)</b>
<b>Supertrend Value:</b>	359.45
<b>Signal Identified On:</b>	2025-11-07

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



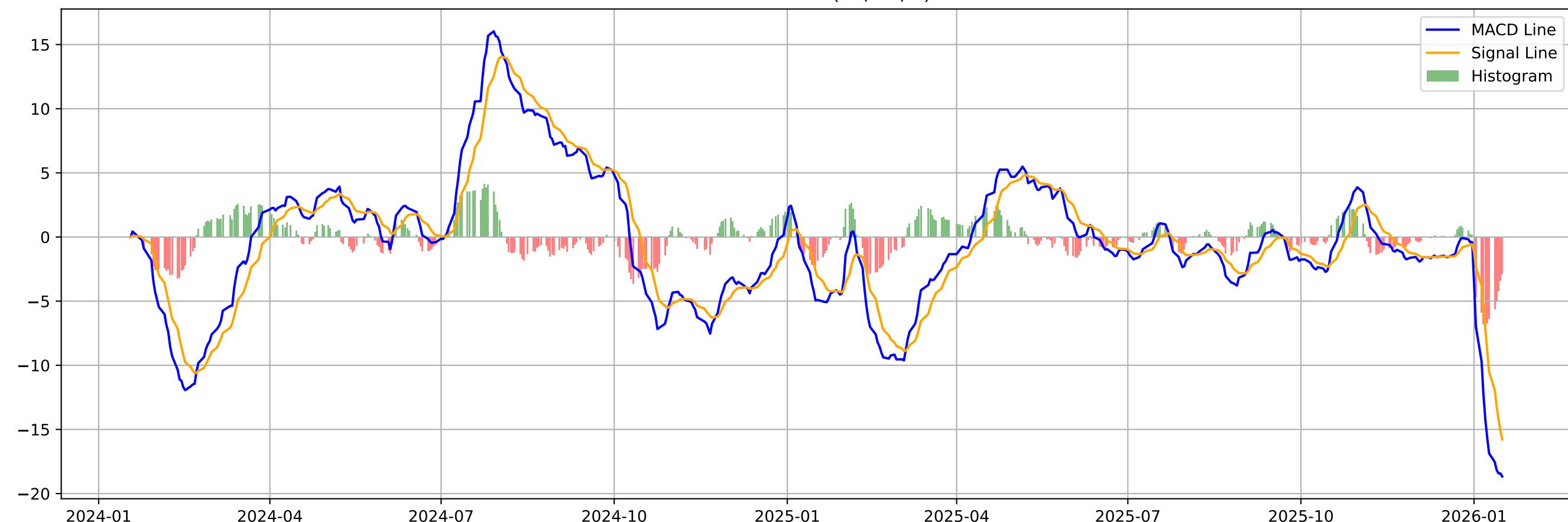
## **ITC.NS - MACD Summary**

<b>MACD Line:</b>	-18.67
<b>Signal Line:</b>	-15.78
<b>Histogram:</b>	-2.89
<b>Trend:</b>	<b>Bearish</b>
<b>Momentum:</b>	<b>Weakening</b>
<b>Signal:</b>	None

ITC.NS Price



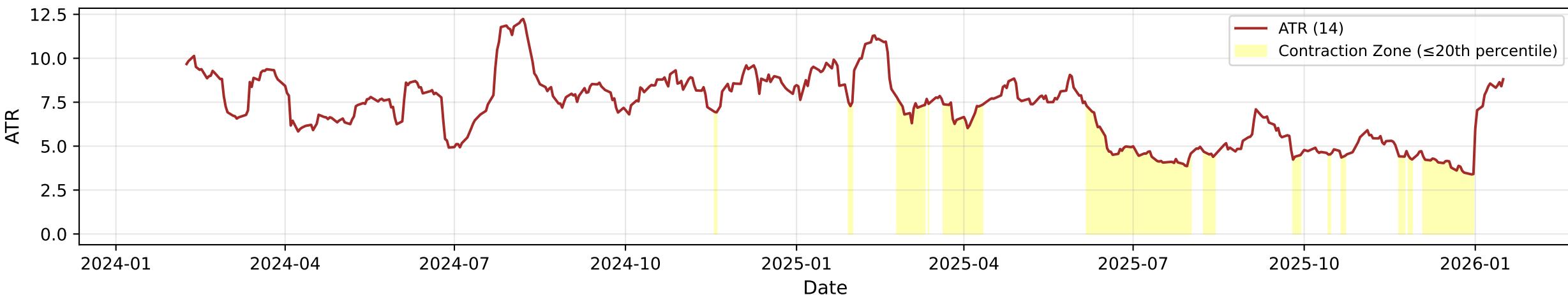
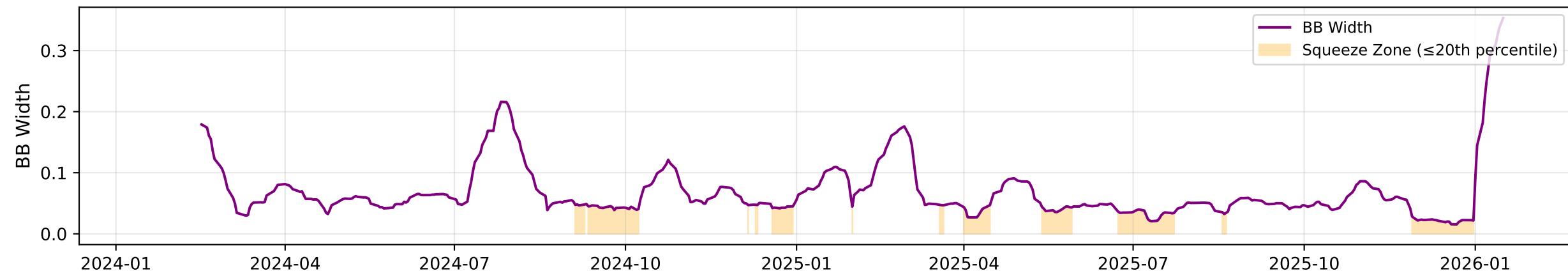
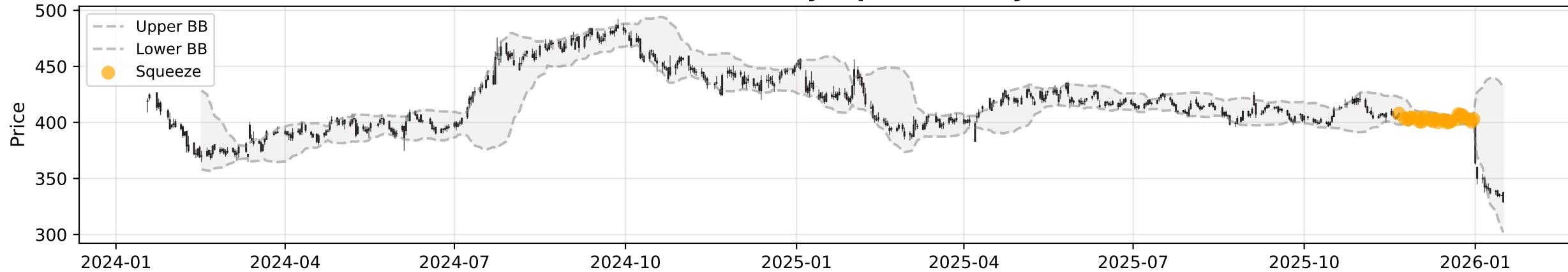
ITC.NS MACD (12, 26, 9)



## ITC.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.3533
<b>ATR:</b>	8.8071
<b>Total Signals:</b>	28
<b>Signal 1:</b>	BB Squeeze + ATR Contraction at 2025-12-25 00:00:00+05:30 (Pr)
<b>Signal 2:</b>	BB Squeeze + ATR Contraction at 2025-12-26 00:00:00+05:30 (Pr)
<b>Signal 3:</b>	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00+05:30 (Pr)
<b>Signal 4:</b>	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Pr)
<b>Signal 5:</b>	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr)

## ITC.NS - Volatility Squeeze Analysis



# **ITC.NS - RSI-Volume Summary**

<b>Current RSI:</b>	11.67
<b>Current Volume:</b>	30526898
<b>Volume MA 20:</b>	38250504
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	4
<b>Bullish Div 1:</b>	Date: 2025-10-14 00:00:00+05:30, Price: 396.80
<b>Bullish Div 2:</b>	Date: 2025-12-17 00:00:00+05:30, Price: 399.80
<b>Bearish Div 1:</b>	Date: 2024-09-26 00:00:00+05:30, Price: 486.58
<b>Bearish Div 2:</b>	Date: 2025-05-05 00:00:00+05:30, Price: 429.04

## ITC.NS RSI-Volume Divergence Analysis

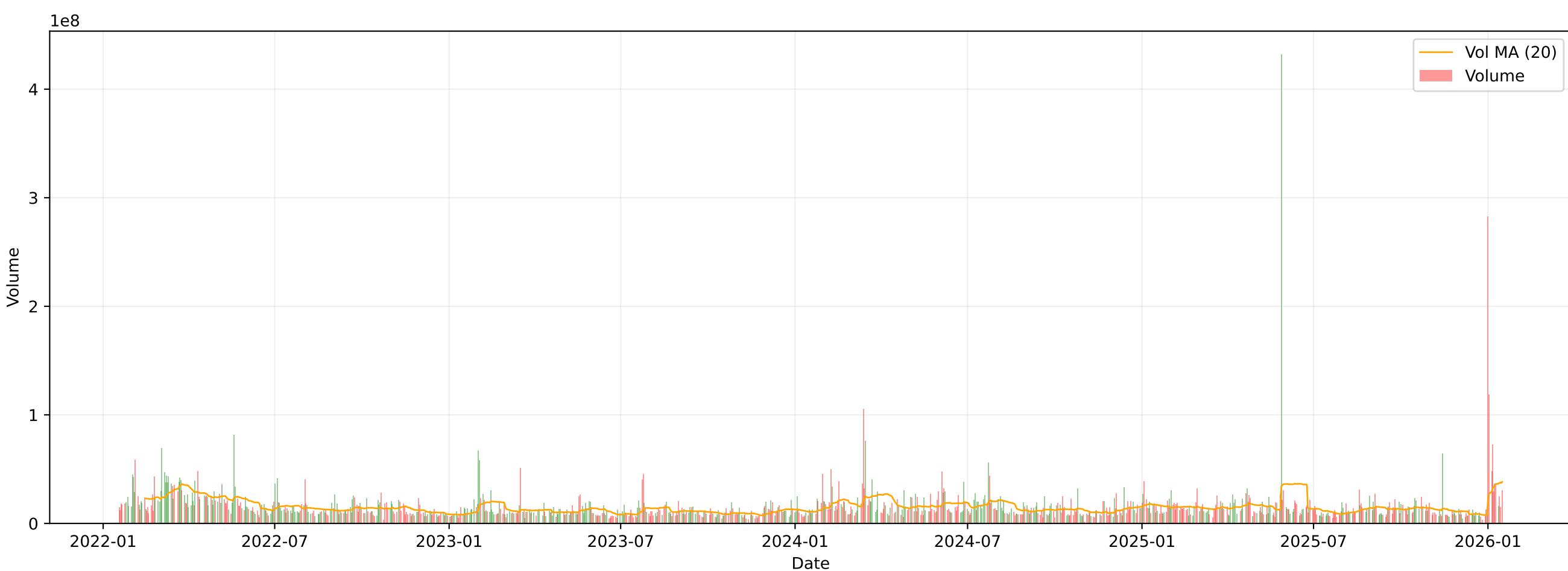
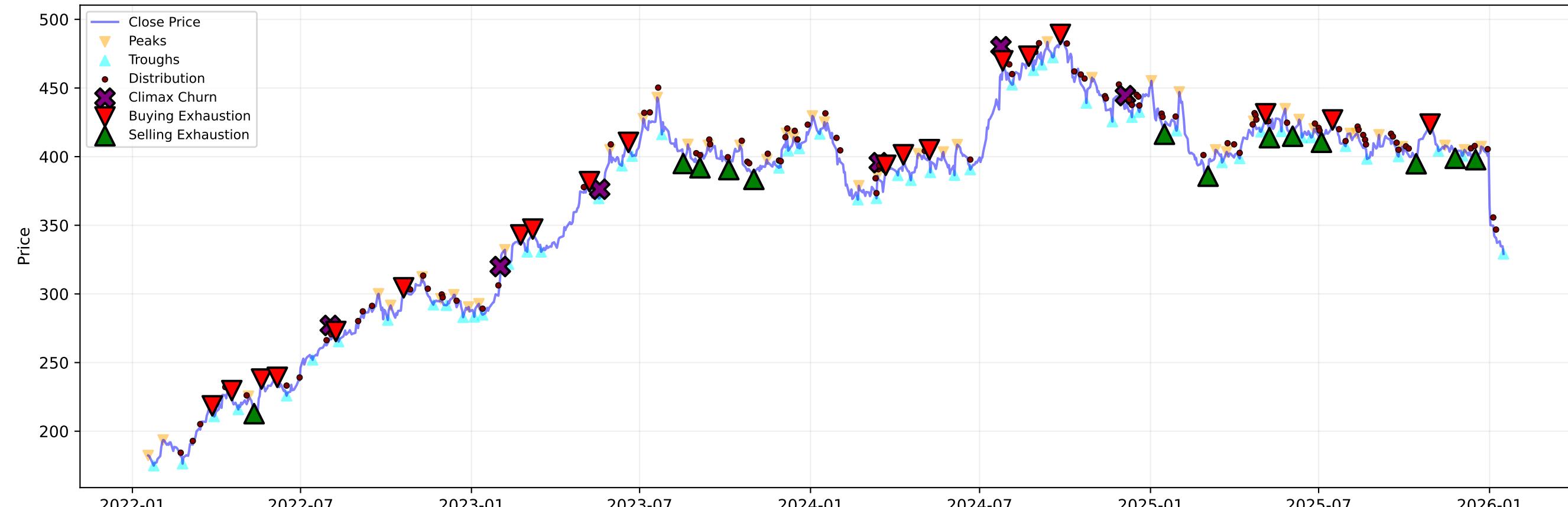


# ITC.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

<b>Status:</b>	<b>145 Signals Detected</b>
:	
<b>2025-12-16 [-]:</b>	Distribution Day
<b>2025-12-17 [+]:</b>	<b>Selling Exhaustion (Bullish Div)</b>
<b>2025-12-30 [-]:</b>	Distribution Day
<b>2026-01-05 [-]:</b>	Distribution Day
<b>2026-01-08 [-]:</b>	Distribution Day

## ITC.NS - Volume Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	367.21	329.2	2024-10-07
1 Day	DOWNTREND (Sell)	359.45	329.2	2025-11-07
15 Min	DOWNTREND (Sell)	331.5	328.95	2026-01-13

## Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Strengthening	No Signal
1 Day	Bearish	Weakening	No Signal
15 Min	Bearish	Strengthening	Bearish Crossover (Sell)

### ITC.NS - 1 Week (Candlestick + EMAs)



### ITC.NS - 1 Day (Candlestick + EMAs)



### ITC.NS - 15 Min (Candlestick + EMAs)



# Trendlyne Snapshot - ITC\_main

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**ITC Ltd.**

NSE: ITC | BSE: 500875  
ITC Live Share Price Today, Share Analysis and Chart

Falling Comet In 8 Starfolio Baskets

**ABOUT** Established in 1910, ITC is one of India's leading private sector companies and a diversified conglomerate with businesses spanning Fast-Moving Consumer Goods (Cigarettes & Cigars, Foods, Personal Care Products, Education & Stationery Products, Safety... [Read More](#)

**329.20** **-5.55 (-1.66%)**  
↓ New 52W Low today

**32.1M** NSE+BSE Volume  
NSE 16 Jan, 2026 3:31 PM (IST)

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Durability score <b>75.0</b> /100 High Financial Strength	Valuation Score <b>47.7</b> /100 Mid Valuation	Momentum Score <b>33.0</b> /100 Technically Bearish	Analyst Price Target <b>414</b> 1Yr Price target upside is 26%
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Falling Comet These stocks have good quality scores. However, their weak technicals make them more bearish 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 **105.3%**  
1 Year Forward Undervalued **20.6%**  
INSIGHT High 5Yr PE Avg of 24.2 may distort upside values.

**ITC Key Metrics**

ROE Ann. % <b>49.6</b> Market Leader	Broker Average Target <b>39.09% upside</b>	Market Capitalization <b>457.88</b> Market Leader	Price to Book <b>412,453.4</b> Below Industry Median
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## Trendlyne Snapshot - ITC\_forecaster

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NSE 16 Jan, 2026 3:31 PM (IST)

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### ITC - ITC - stock price prediction, stock forecast, target price, analyst ratings from 36 analysts

ITC has a share price target of Rs 414, revenue growth forecast of 9.7%, and profit growth estimate of -41.6% for FY26, based on top 36 analyst calls.

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