

# Gemini Stock Analysis Report

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Based on the attached "Stock Detailed Analysis Report" for **BHARATFORG.NS** (generated 2026-01-10), here is the positional trading analysis.

## Step 1: Audit the Data

### • Data Present:

- **Price Structure:** Daily (3-year) and Weekly candlestick charts (Page 2, 19).
- **Trend Indicators:** EMA 20/50/200, Golden Cross analysis, and Supertrend (Pages 6, 7, 10, 11).
- **Momentum:** RSI (14), MACD, and Relative Strength (RS) comparative analysis (Pages 4, 5, 12, 16).
- **Volatility:** Bollinger Bands and Volatility Squeeze indicators (Pages 8, 14, 15).
- **Fundamentals:** Long-term and Short-term growth metrics (Page 3).
- **Sentiment/Forecast:** Analyst estimates and Trendlyne snapshots (Pages 20, 21).

### • Data Missing:

- **Intraday Volume Profile:** While daily volume is present, granular volume at price analysis is missing to pinpoint precise institutional accumulation zones.
- **Sector Breadth:** Detailed performance of the specific "Castings & Forgings" sub-sector peers is not explicitly detailed, only the broader Auto index.
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental view, allowing for a high-probability assessment. *Note: The data date is Jan 2026; analysis is performed treating this as the current date.*

## Step 2: Analyze the Setup

### • Trend & Structure:

- **Primary Trend:** **Bullish**. The stock is trading above the 50-day EMA (1407) and 200-day EMA (1303), confirmed by a "Golden Cross" in Oct 2025.
- **Current Phase:** Intermediate Correction. The stock has pulled back from a recent high of ~1500 to the current level of 1444.50. It recently closed slightly below the 20-day EMA (1449), indicating short-term weakness.

### • Momentum & Oscillators:

- **MACD (Daily): Bearish.** The MACD line has crossed below the Signal line, and the histogram is negative (-2.89), suggesting the immediate pullback has not yet exhausted.
- **RSI:** Neutral (51.31). The RSI has cooled off from overbought levels. **Bearish** divergence was noted in late December (Page 16), which is currently playing out.
- **Relative Strength:** The stock is classified as a "Weakening Leader" (RS Score 51.8). While the 3M RS is strong (1.112), the short-term relative performance against CNXAUTO is fading.

### • Support & Resistance:

- **Key Support:** The confluence of the **50-day EMA (1407)** and the **Supertrend Buy value (1409)** provides a strong floor.
- **Resistance:** Immediate resistance at the **20-day EMA (1450)** and the psychological/structural resistance at **1500**.

## Step 3: Formulate the Recommendation

Should I enter this stock now? NO.

**Reasoning:** While the long-term trend is bullish, the immediate setup is negative. The stock is in a "falling knife" scenario on the daily chart, having just lost the 20-day EMA with a bearish MACD crossover. Entering at the Current Market Price (1444.50) puts you in a position of catching a correction before a confirmed bottom.

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The analyst consensus (Page 21) has a target of 1341 (7% downside), and the "Weakening Leader" status suggests the stock needs to consolidate further or test deep support before the next leg up.

## Conditional Plan (Wait for the Setup):

We will look for a low-risk entry at the major support confluence or a confirmed resumption of momentum.

## Condition to Buy:

- **Option A (Deep Value/Support):** Wait for the price to touch the **1410-1415** zone (Confluence of 50 EMA and Supertrend). Look for a daily candle with a long lower wick (rejection of lower prices) or a green close in this zone.
- **Option B (Momentum Reclamation):** Alternatively, if the stock reverses early, buy only on a daily close **above 1460**, which clears the 20-day EMA and invalidates the short-term bearish drift.

**Entry Price:** 1415 (Preferred limit order at 50 EMA support).

- **Stop Loss:** 1375 (Hard stop).
  - *Rationale:* A close below 1375 violates the 50 EMA and the recent swing lows, indicating a trend change to bearish.
- **Take Profit:** 1540 - 1580.
  - *Rationale:* This targets a retest of the recent highs (1500) and a breakout extension toward 1600 (approx. 8-12% upside).

**Risk/Reward Ratio:** ~1:3.5 (Risking 40 points to make 140 points).

## News & Analyst Targets

Hello! As a stock research analyst, I have compiled the latest research, news, and analyst views on **Bharat Forge Ltd (BHARATFORG)** for the week ending **January 10, 2026**.

### 1) Latest News for Bharat Forge This Week (Jan 4 - Jan 10, 2026)

The first week of 2026 has been highly active for Bharat Forge, driven by strategic partnerships and positive sectoral data.

- **Strategic AI & Robotics Partnership (Jan 8):** Bharat Forge signed a Memorandum of Understanding (MoU) with Germany-based **Agile Robots S.E.** to develop AI-driven industrial automation solutions. The partnership aims to build "dark factories" (fully autonomous) and deploy robotics in the automotive, healthcare, and logistics sectors in India and Southeast Asia.
- **North American Class 8 Truck Orders Surge (Jan 5-6):** A major positive indicator for Bharat Forge's export business (which relies heavily on US truck components) was reported this week. Class 8 truck net orders in North America surged to **42,200 units in December 2025**, a **108% increase** month-on-month and the highest level since late 2022.
- **52-Week High:** The stock hit a fresh 52-week high of approximately **INR 1,506** on January 6, 2026, reacting to the strong order inflows and positive market sentiment.
- **Significant Block Trade (Jan 8):** A large block deal worth approximately **INR 58.8 Crore** was executed on the NSE, indicating heightened institutional interest and portfolio rebalancing at these price levels.

### 2) Upgrade or Downgrade from Brokerages

# Gemini Stock Analysis Report

- **Nirmal Bang (Upgrade/Bullish):** In their "New Year Picks 2026" report released earlier this month, Nirmal Bang has a **BUY** rating. They highlighted the stock's technical strength (Golden Crossover) and strong fundamentals, setting a high conviction target.
- **MarketsMojo (Upgrade):** Recently upgraded the stock to **BUY** (from Hold), citing improved financial trends and technical bullishness.
- **Motilal Oswal (Bullish Commentary):** While a specific new price target wasn't released *this specific week*, the brokerage issued a note (Dec 31/Jan 1) reiterating a positive stance. They expect Bharat Forge to ride a "multi-year expansion cycle" driven by its massive defence order book, which now stands at nearly INR 11,000 Crore.
- **Consensus View:** The broader analyst community remains mixed. While recent news is bullish, many older "Hold" ratings persist due to valuation concerns (P/E ~65x) and previous weakness in the European industrial segment.

## 3) Other Impacting News (Direct/Indirect)

- **Major Defence Contract Win (Jan 2):** Just prior to this week, Bharat Forge secured a massive **INR 1,661.9 Crore contract** from the Ministry of Defence to supply 255,128 CQB Carbines over 5 years. This confirms the company's successful pivot from a pure auto-ancillary player to a full-fledged defence prime.
- **Defence Sector Rally:** The Indian defence sector continues to see strong government spending and "Make in India" initiatives, keeping sentiment high for stocks like Bharat Forge, HAL, and BEL.
- **US Economic Data:** The "Soft Landing" narrative in the US economy is supporting the outlook for Class 8 trucks, reducing fears of a deep recession that would have hurt Bharat Forge's export revenues.

## 4) Latest Analyst Targets

Below is a summary of the most recent and relevant targets available from the analyst community for January 2026.

Brokerage / Firm	Rating	Target Price (INR )	Outlook / Note
Nirmal Bang	BUY	1,870	Top Pick for 2026. Cites technical breakout & defence growth.
ICICI Securities	BUY	1,550	Positive on defence pivot and export recovery.
Motilal Oswal	Positive	N/A	Sees multi-year expansion led by INR 11k Cr defence order book.
Trendlyne Consensus	HOLD	~1,370	Avg. of 26 analysts. Indicates stock is trading above consensus.
Nomura	Neutral	1,515	Rating from late 2025; adjusted from higher levels previously.

**Analyst Note:**\* The stock is currently trading around INR 1,470 - INR 1,480\*. The divergence between the "Consensus" target (INR 1,370) and the "Fresh" targets (INR 1,870) suggests the market is re-rating the stock faster than some analysts are updating their models, largely due to the unexpected magnitude of the defence wins.

# Stock Detailed Analysis Report

**BHARATFORG.NS**

Current Price: ₹1444.50

Generated: 2026-01-10 10:21

# BHARATFORG.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	-3.41%	13.65%
Net Income	No	Yes	-1.05%	-4.54%
ROE	No	No	-23.33%	-14.83%
EPS	No	Yes	-1.86%	-4.79%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	3.15%	2.77%
Net Income	Yes	5.47%	6.49%
ROE	No	4.89%	-2.04%
EPS	Yes	5.56%	4.11%

# BHARATFORG.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXAUTO
Sector:	Auto
Classification:	<b>Weakening Leader</b>
RS Score:	51.8/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.001 [Leader]</b>
3M RS:	<b>1.112 [Leader]</b>
6M RS:	<b>1.010 [Leader]</b>
1Y RS:	<b>0.996 [Neutral]</b>
:	

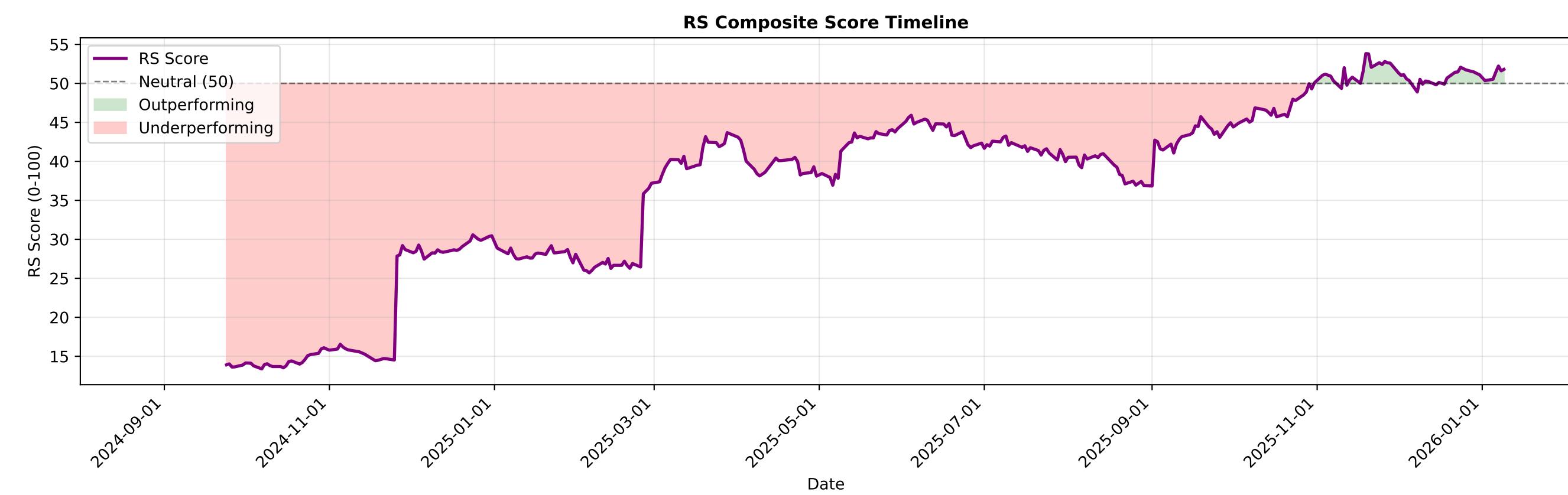
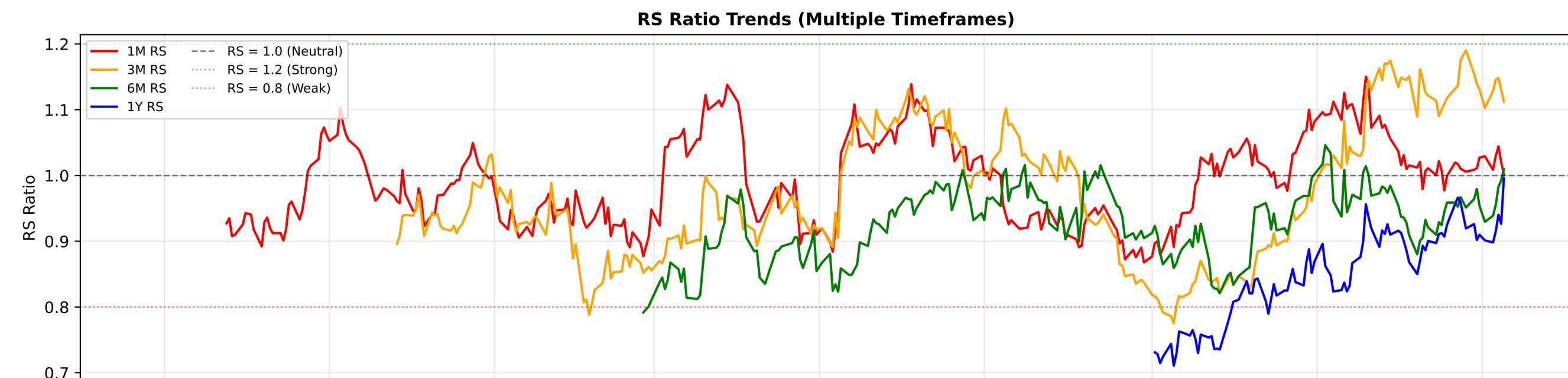
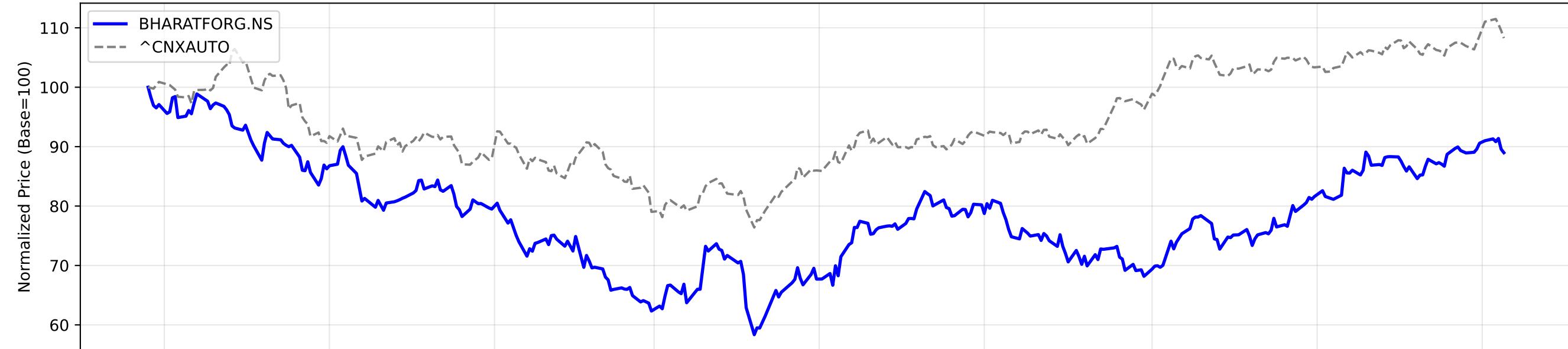
## == TURNAROUND ANALYSIS ==:

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

## SIGNAL CRITERIA::

✗ Emerging RS:	<b>Not accelerating</b>
✓ Medium-term Lagging:	1Y=0.996 ( $\leq 1.0$ )
✓ Performance Improving:	3M (+19.4%) > 6M (+14.5%)

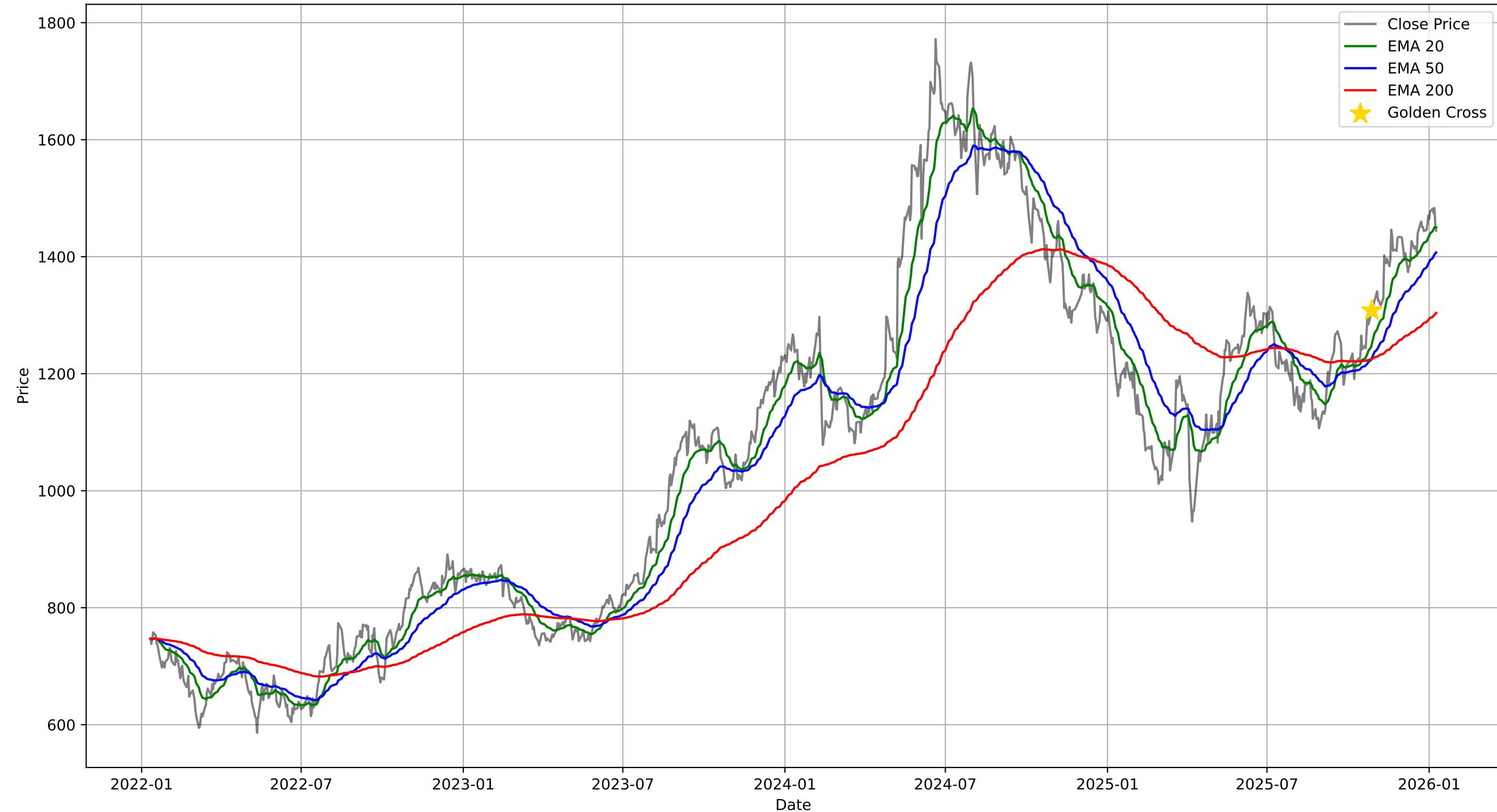
**Relative Strength Analysis: BHARATFORG.NS vs ^CNXAUTO**  
**Classification: Weakening Leader**  
**Price Performance Comparison (Normalized)**



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

<b>EMA 20:</b>	1449.91
<b>EMA 50:</b>	1407.24
<b>EMA 200:</b>	1303.68
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-10-28 00:00:00+05:30
<b>Golden Cross Price:</b>	1308.10

# BHARATFORG.NS EMA Crossover Analysis



## **BHARATFORG.NS - Bollinger Bands Summary**

<b>Current Price:</b>	1444.50
<b>Upper Band:</b>	1496.13
<b>Middle Band (SMA 20):</b>	1450.23
<b>Lower Band:</b>	1404.34
<b>%B:</b>	0.4375
<b>Band Width:</b>	0.0633
<b>Status:</b>	Lower Half
<b>Signal:</b>	None

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



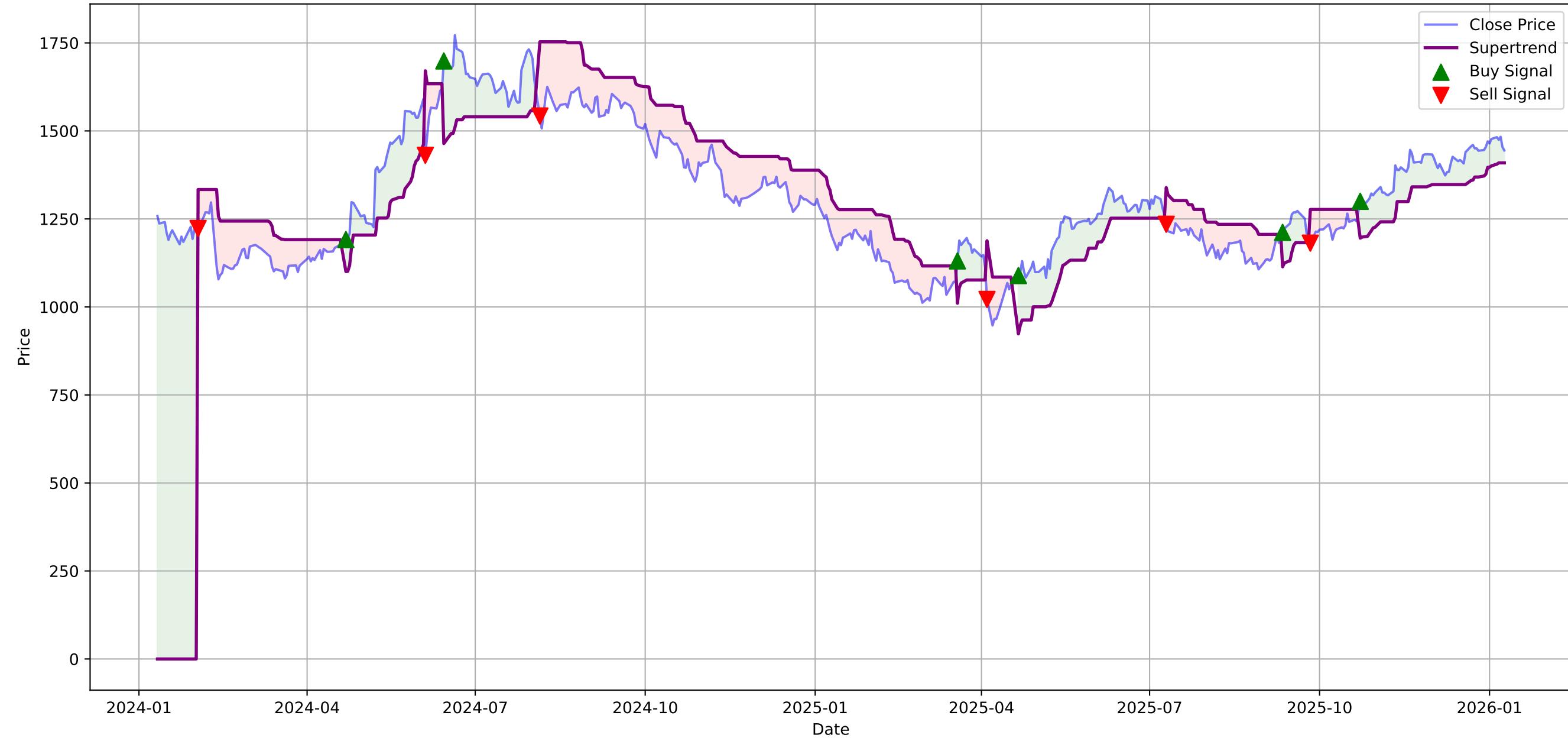
## **BHARATFORG.NS - Supertrend Summary**

**Status:** UPTREND (Buy)

**Supertrend Value:** 1409.26

**Signal Identified On:** 2025-10-23

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



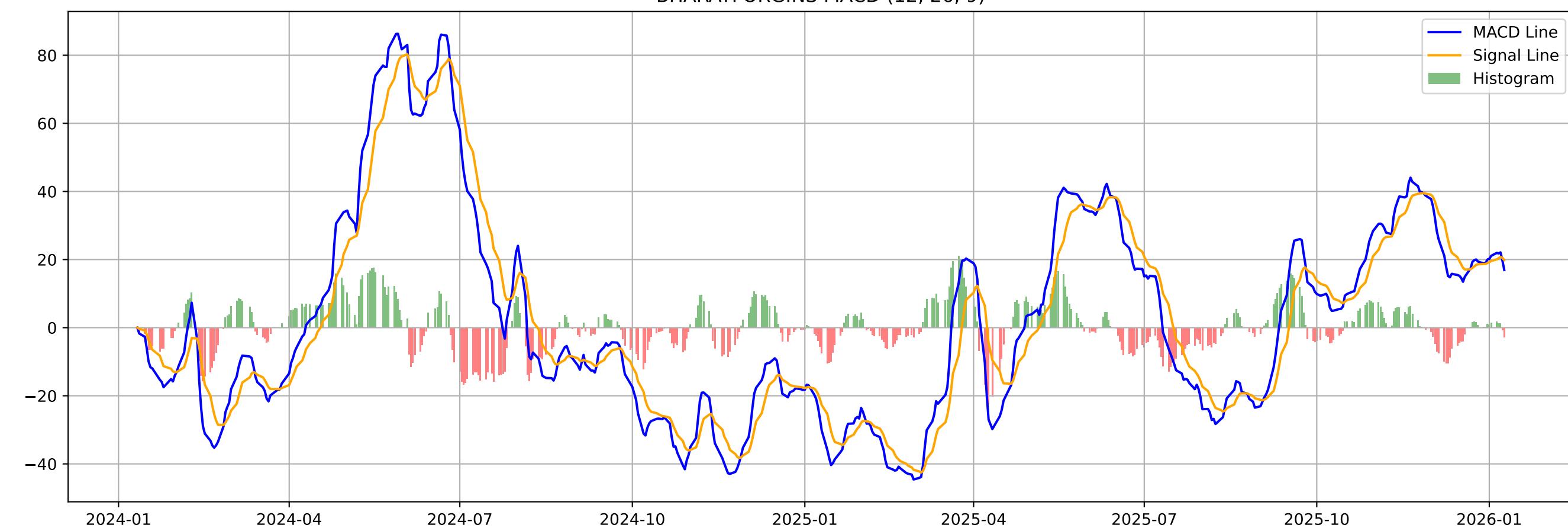
## **BHARATFORG.NS - MACD Summary**

<b>MACD Line:</b>	16.94
<b>Signal Line:</b>	19.83
<b>Histogram:</b>	-2.89
<b>Trend:</b>	<b>Bearish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

### BHARATFORG.NS Price



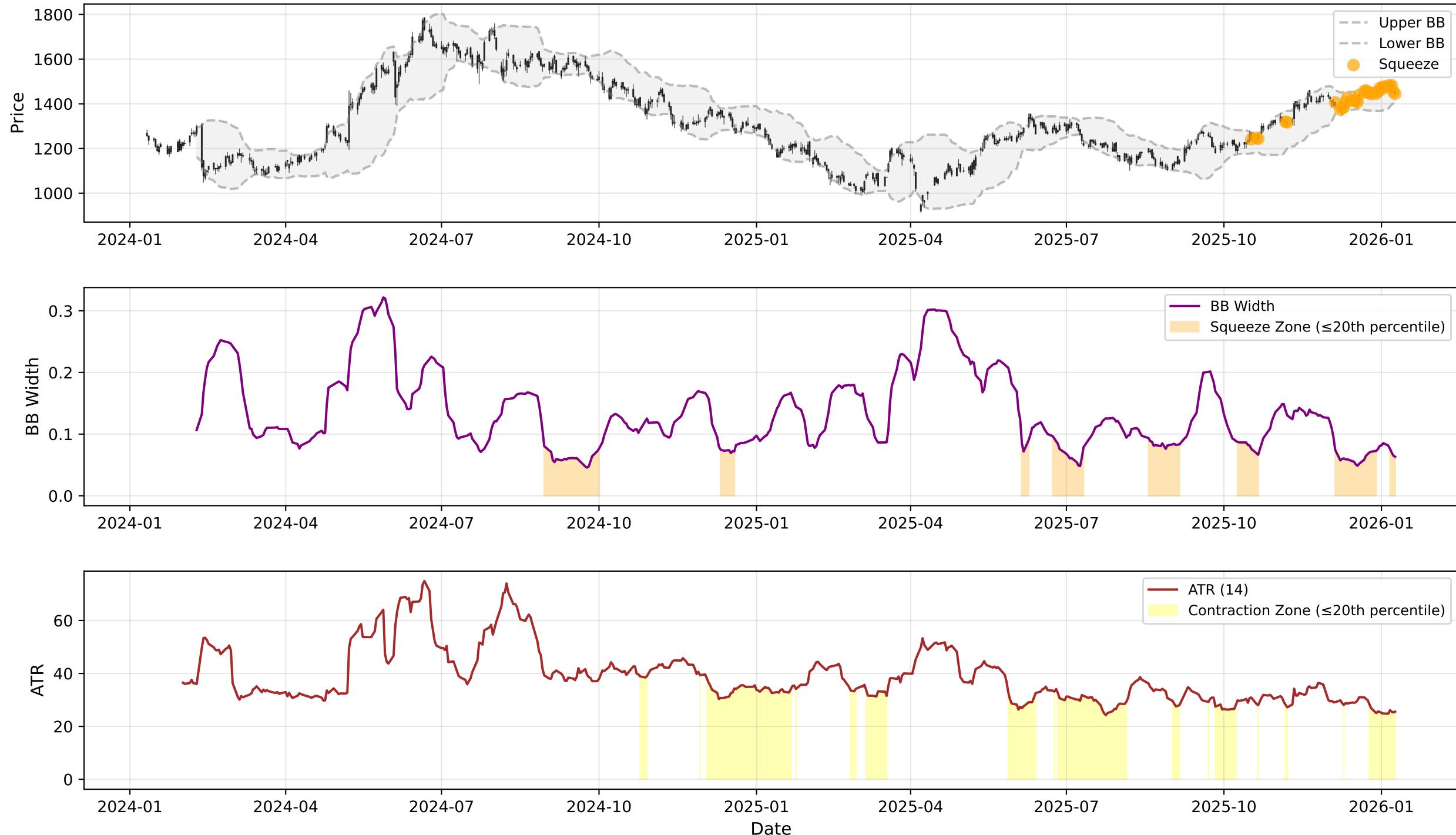
### BHARATFORG.NS MACD (12, 26, 9)



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

<b>BB Width:</b>	0.0633
<b>ATR:</b>	25.5714
<b>Total Signals:</b>	31
<b>Signal 1:</b>	ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 1482.30)
<b>Signal 2:</b>	BB Squeeze + ATR Contraction at 2026-01-06 00:00:00+05:30 (Pr
<b>Signal 3:</b>	BB Squeeze + ATR Contraction at 2026-01-07 00:00:00+05:30 (Pr
<b>Signal 4:</b>	BB Squeeze + ATR Contraction at 2026-01-08 00:00:00+05:30 (Pr
<b>Signal 5:</b>	BB Squeeze + ATR Contraction at 2026-01-09 00:00:00+05:30 (Pr

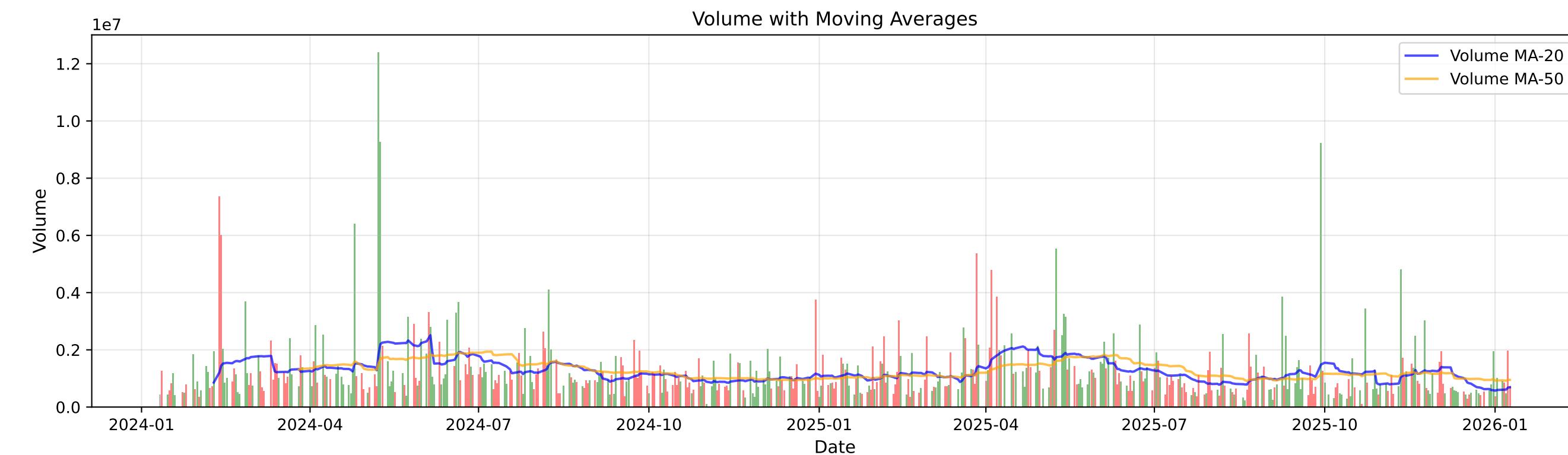
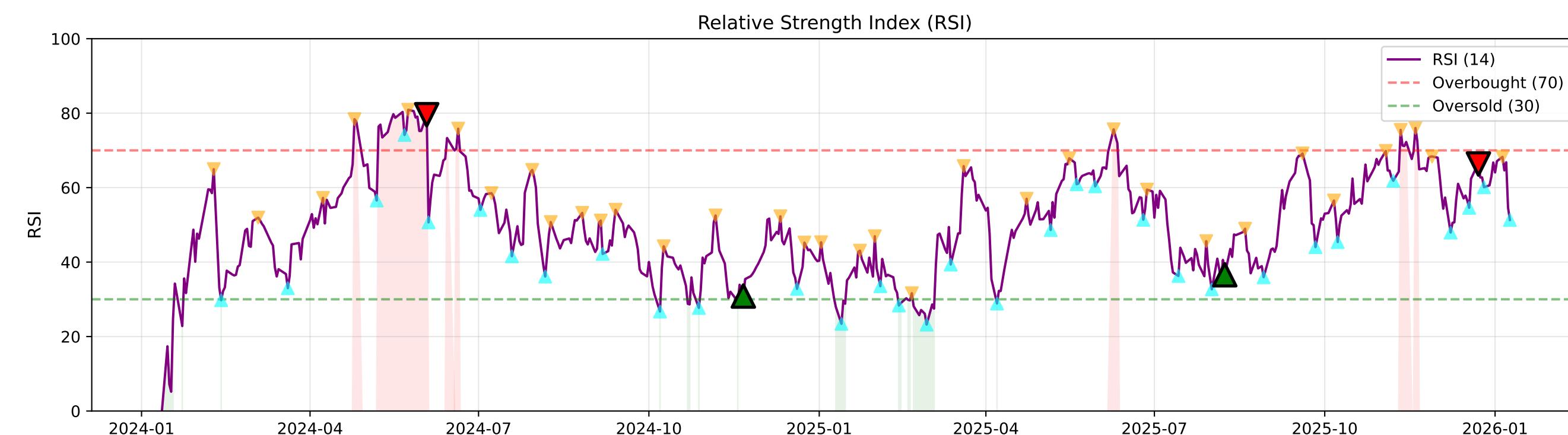
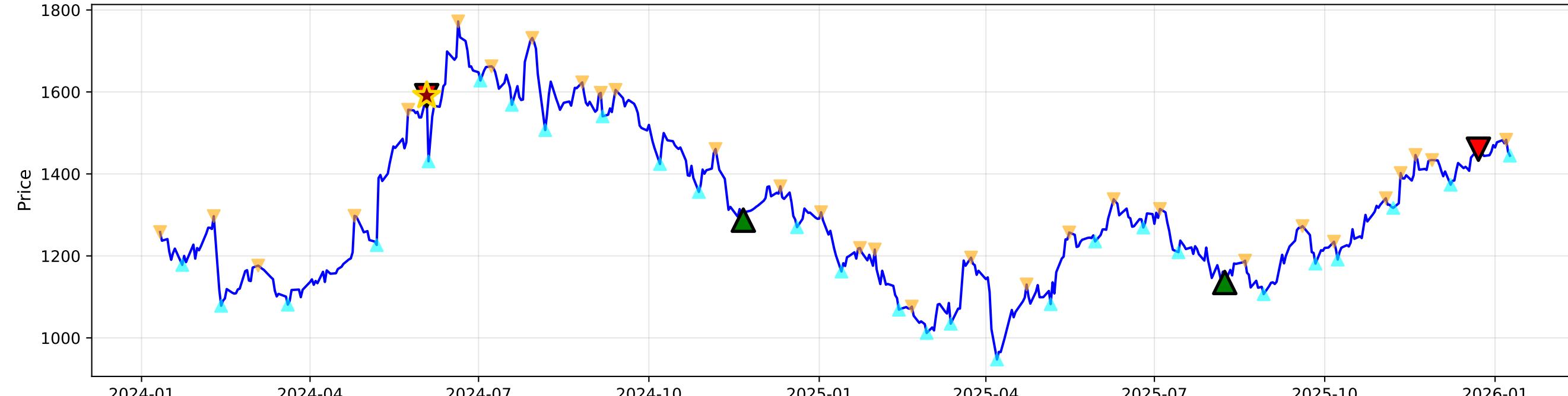
## BHARATFORG.NS - Volatility Squeeze Analysis



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

<b>Current RSI:</b>	51.31
<b>Current Volume:</b>	725796
<b>Volume MA 20:</b>	692949
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-11-21 00:00:00+05:30, Price: 1287.23
<b>Bullish Div 2:</b>	Date: 2025-08-08 00:00:00+05:30, Price: 1135.20
<b>Bearish Div 1:</b>	Date: 2024-06-03 00:00:00+05:30, Price: 1590.91
<b>Bearish Div 2:</b>	Date: 2025-12-23 00:00:00+05:30, Price: 1460.20

# BHARATFORG.NS RSI-Volume Divergence Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	1357.16	1444.5	2025-09-15
1 Day	UPTREND (Buy)	1409.26	1444.5	2025-10-23
15 Min	DOWNTREND (Sell)	1459.44	1445.4	2026-01-08

## Multi-Timeframe MACD Analysis

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

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



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



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



# Trendlyne Snapshot - BHARATFORG\_main

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## Bharat Forge Ltd. [①](#)

NSE: BHARATFORG | BSE: 500493  
Bharat Forge Live Share Price Today, Share Analysis and Chart

■ ■ ■ Mid-range Performer [①](#)

**1444.50** **-9.60 (-0.66%)**  
↑ New 52W High in past week

**786.9K** NSE+BSE Volume  
NSE 09 Jan, 2026 3:31 PM (IST)

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Durability score [①](#) **75.0 /100**  
High Financial Strength

Valuation Score [①](#) **31.2 /100**  
Mid Valuation

Momentum Score [①](#) **58.7 /100**  
Technically Neutral

Analyst Price Target [①](#) **1,341**  
1Yr Price target downside is -7%

FORECASTER

DVM

Key Metrics

Price Chart

Forecaster

Financials

Technical

Shareholding

Deals

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Corporate actions

Company Profile [X](#)

**Check Before You Buy** [VIEW FULL CHECKLIST](#)  
Medium rank **10** Positive \* **13** Negative  
**43.5%** Pass in checklist

**PE Valuation Check**  
Right Now [①](#) **Overvalued -5.4%**  
1 Year Forward [①](#) **Undervalued 11.6%**

**INSIGHT** Bharat Forge is overvalued at current PE, but undervalued on future earnings

**Bharat Forge Key Metrics**

ROE Ann. % [①](#) **10.2** Broker Average Target [①](#) **1,370.75** Market Capitalization [①](#) **69,059.9** Price to Book [①](#)  
Below industry Median **-5.11% downside** Market Leader **High in industry**

## Trendlyne Snapshot - BHARATFORG\_forecaster

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### Bharat Forge Ltd. [①](#)

NSE: BHARATFORG | BSE: 500493 [Mid-range Performer](#) [①](#)

**1444.50** -9.60 (-0.66%) [↑ New 52W High in past week](#)

**786.9K** NSE+BSE Volume  
NSE 09 Jan, 2026 3:31 PM (IST)

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### Bharat Forge - BHARATFORG - stock price prediction, stock forecast, target price, analyst ratings from 24 analysts

Bharat Forge has a share price target of Rs 1341, revenue growth forecast of 7.5%, and profit growth estimate of 36.4% for FY26, based on top 24 analyst calls.

### Bharat Forge FORECASTER - Analyst Estimates [②](#)

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