

Gemini Stock Analysis Report

Based on the detailed analysis report provided for **TORNTPHARM.NS** (Torrent Pharmaceuticals), here is my assessment as a positional equity trader.

Step 1: Audit the Data

Data Present:

- **Price Structure:** Daily and Weekly candlestick charts with EMA overlays (20, 50, 200).
- **Trend Indicators:** Supertrend (14, 3), MACD (12, 26, 9), and Directional Moving Averages.
- **Momentum & Volatility:** RSI (14), Bollinger Bands, and Volatility Squeeze analysis.
- **Relative Strength (RS):** Comparative performance against the Pharma Sector (^CNXPBARMA).
- **Fundamentals & Valuation:** Quarterly/Annual growth metrics and Analyst estimates.
- **Volume Analysis:** Volume Moving Averages and accumulation/distribution signals.
- **Date Context:** The report is generated on **2026-01-17** (Assuming this is the current date for the analysis).

Data Missing:

- **Deep Sector Breadth:** While RS against the sector is present, the performance of peer stocks is not detailed (to confirm if the whole sector is moving or just this stock).
- **Institutional Holdings:** No recent data on FII/DII flow specific to this stock in the last month.

Confidence Level: High.

- The technical data is granular and covers multiple timeframes (Weekly, Daily, 15m), allowing for a robust "Top-Down" analysis.
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Step 2: Analyze the Setup

Price Structure & Trend:

- **Primary Trend:** The stock is in a **Strong Uptrend**. Page 6 confirms it is trading above the 20, 50, and 200-day EMAs. The Weekly chart (Page 21) shows a pristine 45-degree trend channel that has persisted for years.
- **Immediate Structure:** The stock is currently trading at **INR 4018**, very close to its 52-week high of **INR 4104**. It is consolidating just under resistance, which is often a bullish sign ("flagging" below highs).
- **Support:** The 20-day EMA is at **INR 3911** and the Supertrend support is at **INR 3854** (Page 10). This provides a defined floor for risk management.

Momentum & Confluence:

- **MACD (Page 12):** **Bullish**. The trend is labeled "**Bullish**" and momentum is "Strengthening." This suggests the recent consolidation is resolving to the upside.
- **RSI (Page 16):** Currently at **65.14**. This is the "sweet spot" for positional traders-strong momentum but not yet Overbought (>70).
- **Multi-Timeframe (Page 20):** A rare "Green Board." The 1-Week, 1-Day, and 15-Min charts are all in a confirmed **UPTREND**. This alignment significantly increases the probability of success.

Risks & Divergences:

- **Relative Strength (Page 4):** The stock is classified as a "Weakening Leader" with an RS Score of 57. It is underperforming the Pharma index slightly. This means the sector is hot, but TORNTPHARM is not

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the fastest horse.

- **Volume (Page 18):** A "Buying Exhaustion" signal was flagged on 2025-12-11. However, price has not collapsed, suggesting absorption.
- **Valuation (Page 22):** Analysts see limited upside (Target INR 4065 vs Current INR 4018). We must rely on technical momentum over analyst price targets here.

Step 3: Formulate the Recommendation

Verdict: YES The technical structure overrides the fundamental valuation concerns. The "Green Board" across multiple timeframes and the consolidation just below All-Time Highs (ATH) creates a classic "Breakout Anticipation" setup.

Trade Plan:

- **Entry Price: INR 4018 - INR 4025** (Current Market Price)
 - *Rationale:* Entering here anticipates the breakout of INR 4104. Momentum indicators (MACD/RSI) support an immediate move.
- **Add-on Criteria:** Add 50% more position if the daily close is **> INR 4110** (Clearing the 52-week high).
- **Stop Loss: INR 3840** (Closing Basis)
 - *Rationale:* This places the stop just below the Supertrend support (INR 3854) and the 50-day EMA (INR 3819). If it closes below this zone, the intermediate trend is broken.
 - *Risk:* Approx 4.4%.
- **Take Profit: INR 4450 - INR 4600**
 - *Rationale:* Projecting a 10-15% extension from current levels based on the volatility bandwidth and trend trajectory over a 2-3 month horizon.

Summary: This is a high-probability trend-following trade. The risk is moderate (due to high valuation), but the technical trend is undeniable. Monitor volume closely at the INR 4104 breakout level.

News & Analyst Targets

Based on the latest search results for the week ending **January 17, 2026**, here is the research analysis for **Torrent Pharmaceuticals (TORNTPHARM)**.

1) Latest News for TORNTPHARM (Week of Jan 11 - Jan 17, 2026)

- **Mega Bond Issuance for Acquisition:** The most significant development this week is Torrent Pharma successfully raising **INR 12,500 crore (approx. \$1.5 billion)** via Non-Convertible Debentures (NCDs).
 - **Purpose:** The funds are strictly earmarked to finance the acquisition of a controlling stake in **JB Chemicals & Pharmaceuticals**.
 - **Details:** The issuance saw strong demand from mutual funds, insurers, and pension funds. The bonds were issued in tranches with maturities ranging from **2 to 5 years** and coupons (yields) between **7.20% and 7.80%**.
 - **Commercial Paper:** In addition to the NCDs, the company also raised approximately INR 1,500 crore via short-term commercial papers to support the transaction.
- **Acquisition Progress:** This funding finalizes the capital requirements for acquiring a ~46% stake in JB Chemicals from KKR and an additional ~2.4% from employees. This move is expected to position Torrent as one of the top 5 players in the Indian domestic formulation market.
- **Board Meeting:** The company's board had previously met on January 5, 2026, to approve this specific issuance of secured NCDs.

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2) Upgrades and Downgrades

- **Recent Upgrade: BofA Securities** recently upgraded the stock to "**Buy**" (from Neutral) with a revised target, citing the JB Chemicals deal as a significant growth catalyst and expecting strong synergies.
- **Maintained Ratings:**
 - **Investing.com Analysts:** As of **Jan 07, 2026**, analysts have maintained a bullish stance with a target as high as **INR 4,600**.
 - **JP Morgan:** Continues to hold an "**Overweight**" rating (reaffirmed in late 2025), highlighting Torrent's India business as a major growth engine.
- **Consensus View:** The general consensus remains "Buy/Accumulate," though some targets suggest limited immediate upside from the current trading price of ~INR 4,018 due to the recent run-up in the stock price.

3) Other News Impacting TORNTPHARM

- **Q3 FY26 Results Expectation:** The trading window for designated persons has been **closed since January 1, 2026**, in anticipation of the Q3 FY26 financial results. The market expects the results to be announced shortly (typically late January).
 - **Context:** Analysts are watching closely to see if the debt servicing costs for the new acquisition will impact short-term margins, although the operational synergies are expected to be accretive in the long run.
- **Sector Trends:** The Indian pharma sector is currently seeing a "consolidation wave," with Torrent leading the charge. The "Chronic" therapy segment, where Torrent is a market leader (Cardiac, CNS, GI), continues to outperform the general market, providing a stable revenue base despite the new debt load.
- **JB Chemicals Performance:** News related to **JB Chemicals** is now directly material to Torrent. JB Chemicals continues to trade near its 52-week high, and its strong operational performance (Debt-free status before acquisition, high RoE) is seen as a positive for Torrent's future consolidated balance sheet.

4) Analyst & Brokerage Targets (Latest Available)

Brokerage / Source	Rating	Target Price (INR)	Date / Status
Investing.com Analyst	Buy	4,600	Jan 07, 2026
Technical Experts	Buy	4,400	Nov 17, 2025
Axis Capital	Buy	4,040	Nov 09, 2025
BofA Securities	Buy	4,000	Nov 10, 2025
Trendlyne Consensus	Hold	3,978	Jan 17, 2026
JP Morgan	Overweight	3,800	June 2025

Analyst Note: The stock is currently trading around **INR 4,018**. While the consensus target (INR 3,978) implies the stock is fairly valued, recent "Buy" ratings from major brokerages like BofA and Investing.com suggest a higher upside (up to INR 4,600) driven by the value unlocking from the JB Chemicals acquisition.

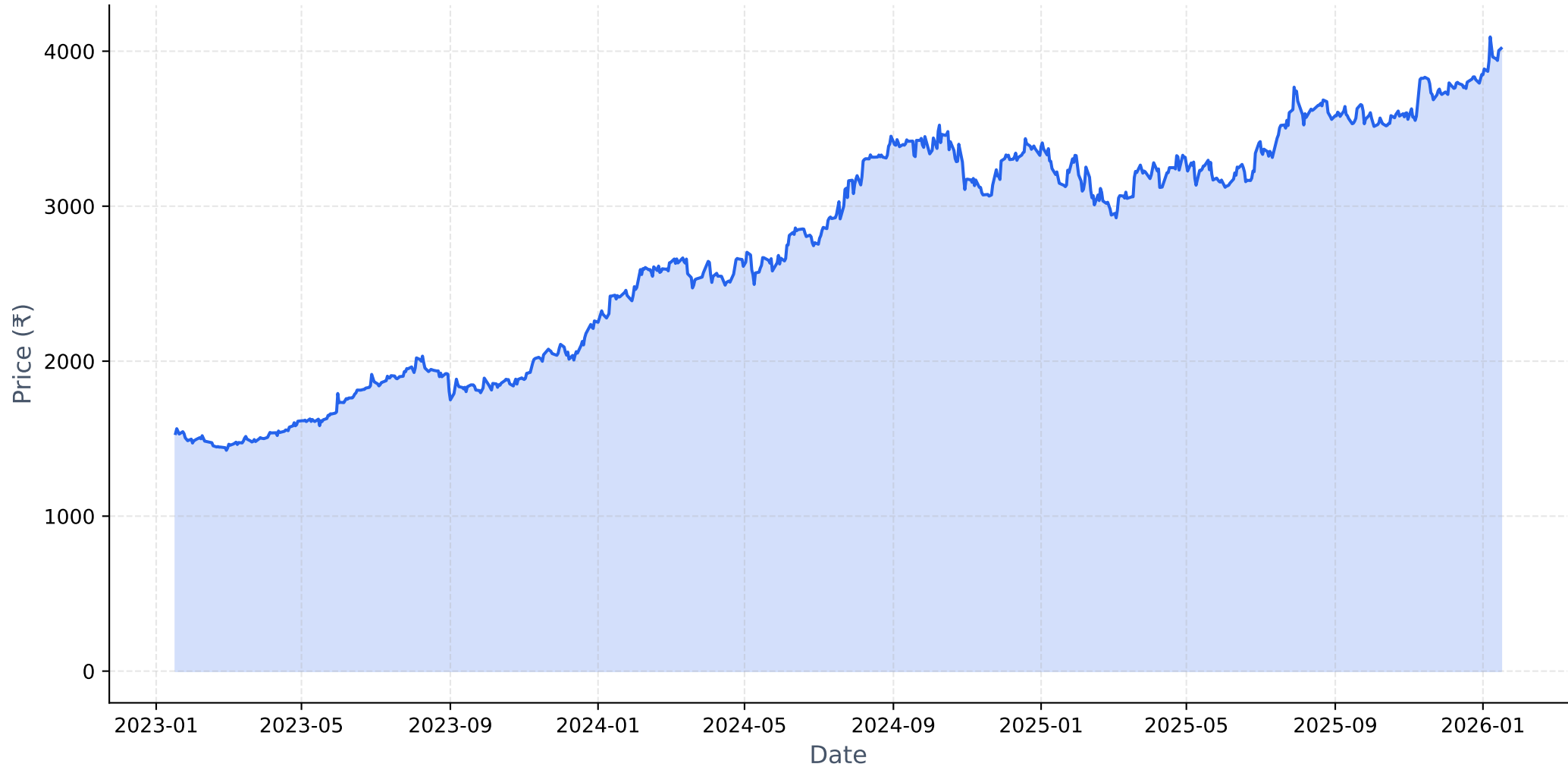
Stock Detailed Analysis Report

TORNTPHARM.NS

Current Price: ₹4018.20

Generated: 2026-01-17 18:01

TORNTPHARM.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	7.15%	10.36%
Net Income	Yes	No	15.39%	34.98%
ROE	Yes	No	4.22%	24.48%
EPS	Yes	No	15.39%	34.98%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	3.77%	3.55%
Net Income	Yes	7.85%	6.98%
ROE	Yes	6.57%	7.65%
EPS	Yes	7.78%	6.01%

TORNTPHARM.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXPHARMA
Sector:	Pharma
Classification:	Weakening Leader
RS Score:	57.2/100
:	

== RS RATIOS ==:

1M RS:	1.090 [Leader]
3M RS:	1.112 [Leader]
6M RS:	1.157 [Leader]
1Y RS:	1.292 [Strong]
:	

== TURNAROUND ANALYSIS ==:

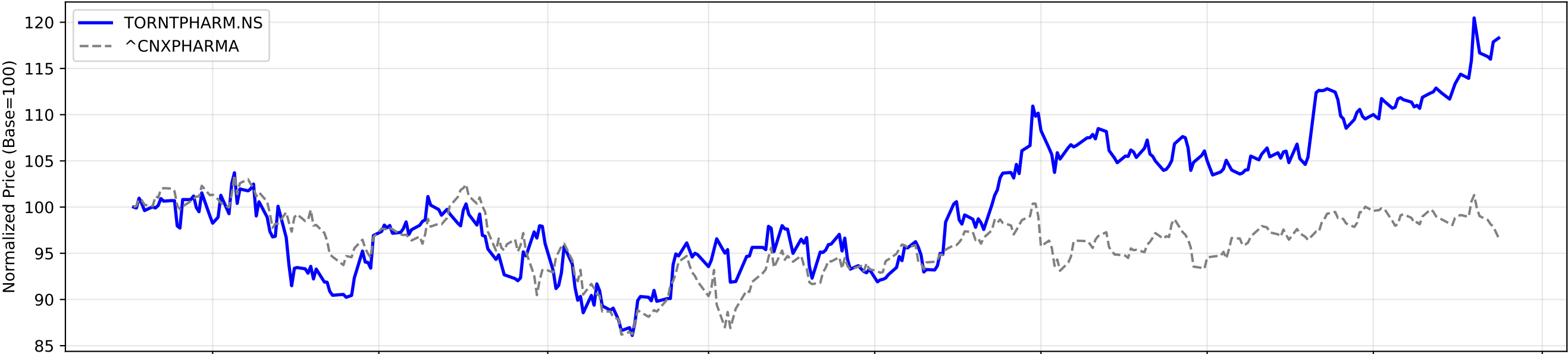
Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

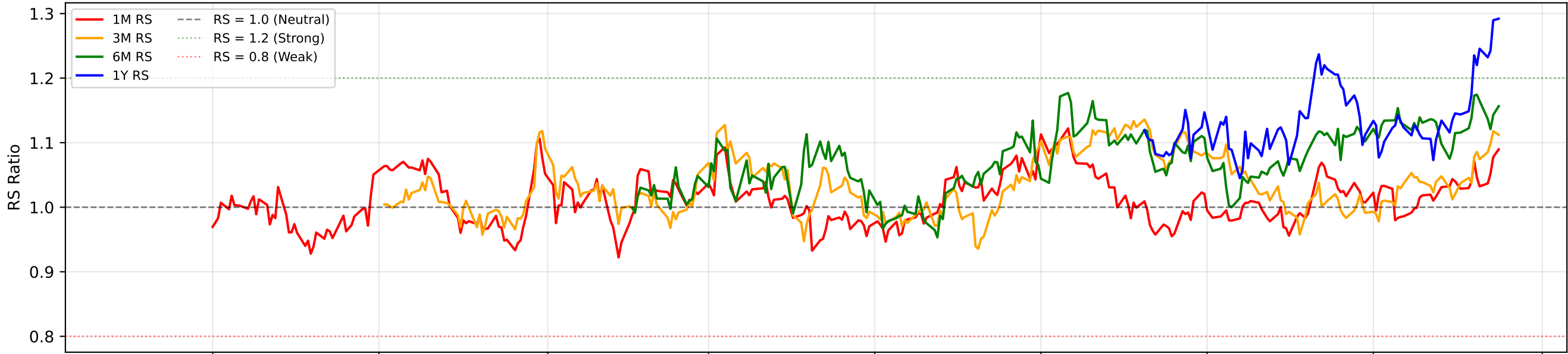
X Emerging RS:	Not accelerating
X Medium-term Lagging:	Not lagging
X Performance Improving:	Not improving

Relative Strength Analysis: TORNTPHARM.NS vs ^CNXPHARMA
Classification: Weakening Leader

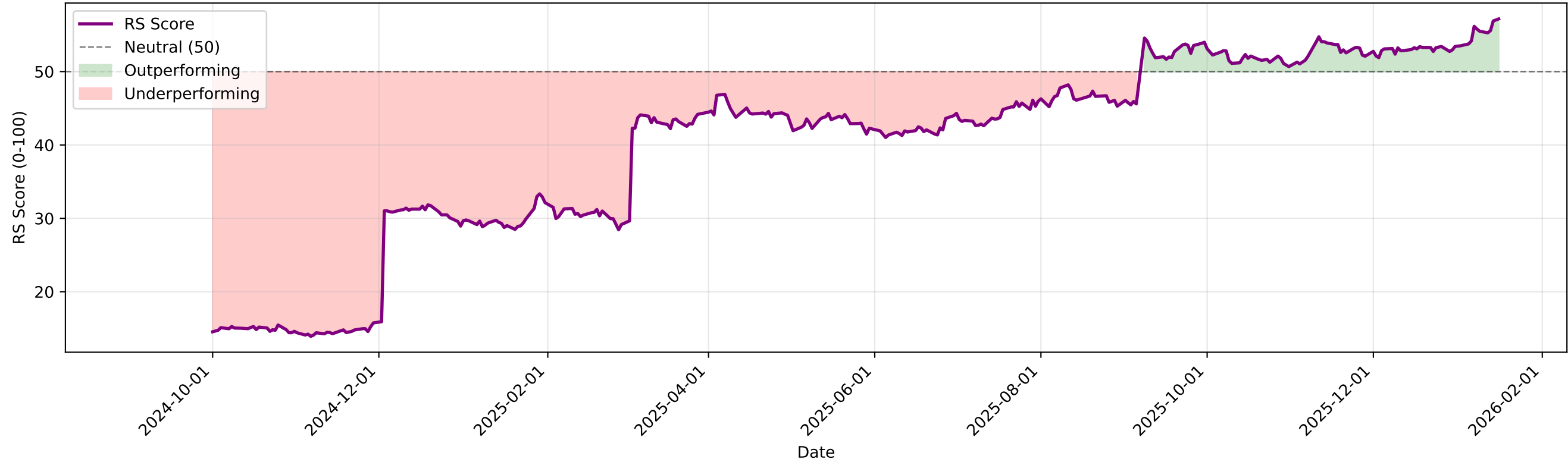
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



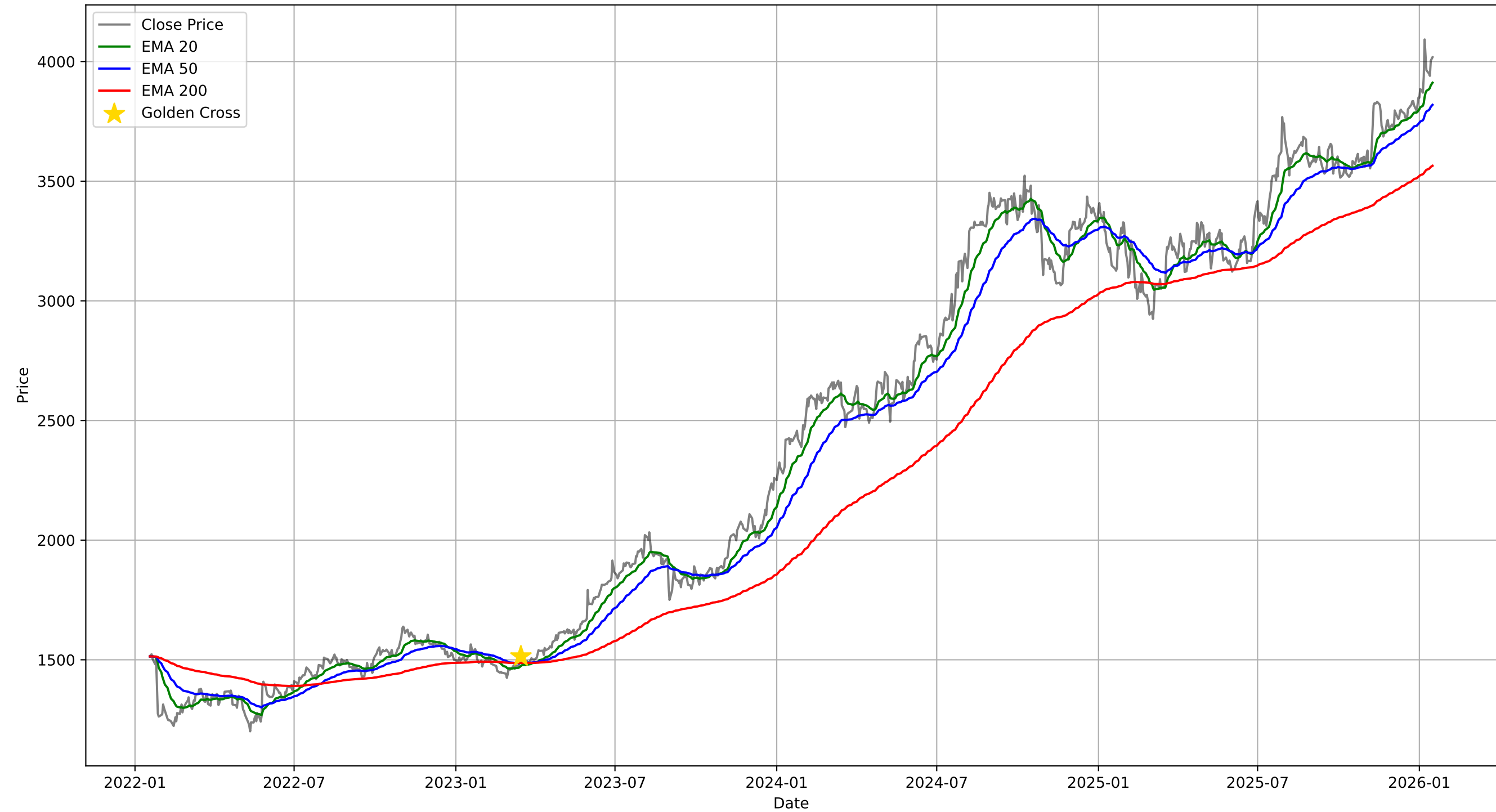
RS Composite Score Timeline



TORNTPHARM.NS - EMA Crossover Summary

EMA 20:	3911.73
EMA 50:	3819.03
EMA 200:	3564.40
Trend Status:	Strong Uptrend
Golden Cross Date:	2023-03-16 00:00:00+05:30
Golden Cross Price:	1514.26

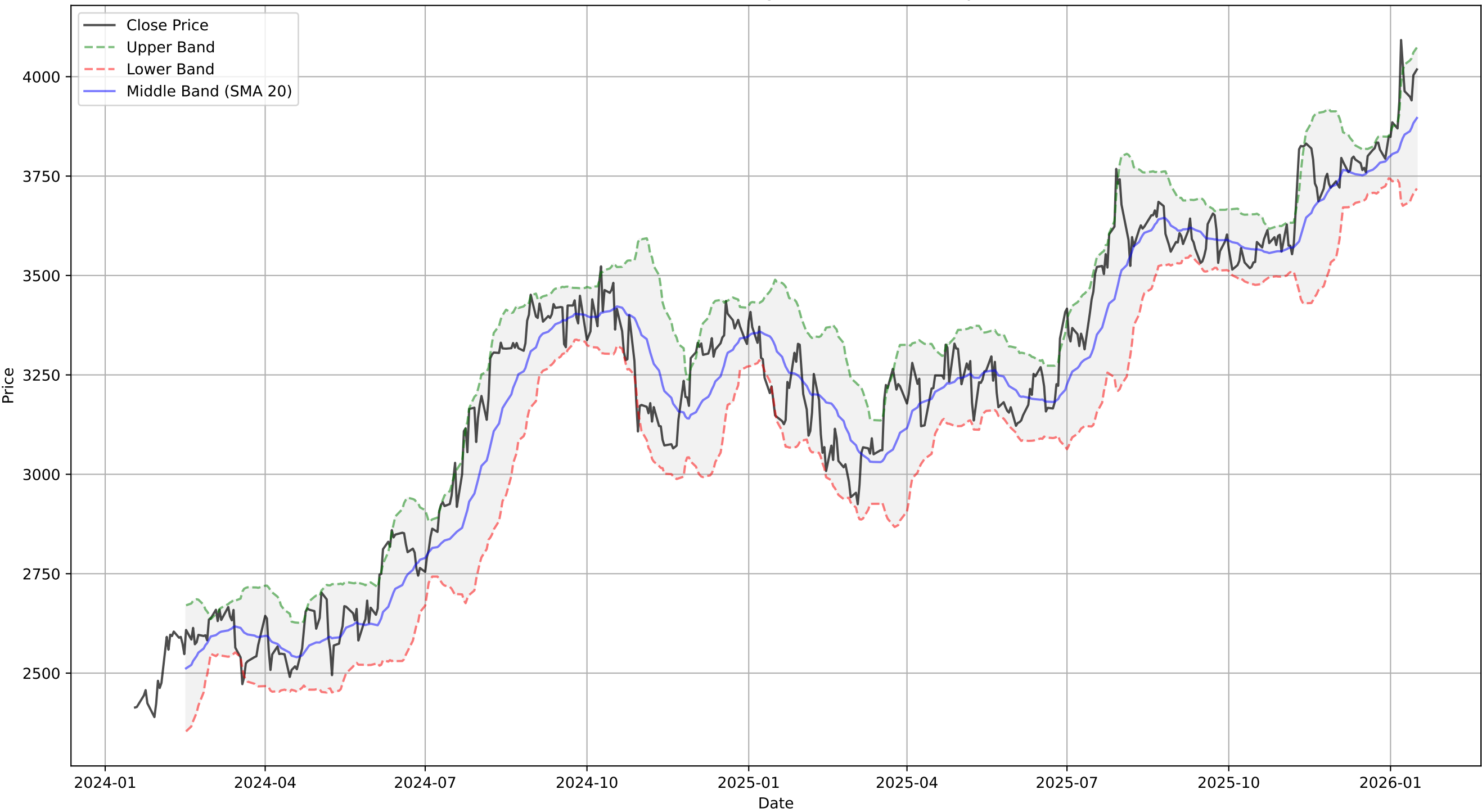
TORNTPHARM.NS EMA Crossover Analysis



TORNTPHARM.NS - Bollinger Bands Summary

Current Price:	4018.20
Upper Band:	4073.46
Middle Band (SMA 20):	3896.09
Lower Band:	3718.71
%B:	0.8442
Band Width:	0.0911
Status:	Upper Half
Signal:	None

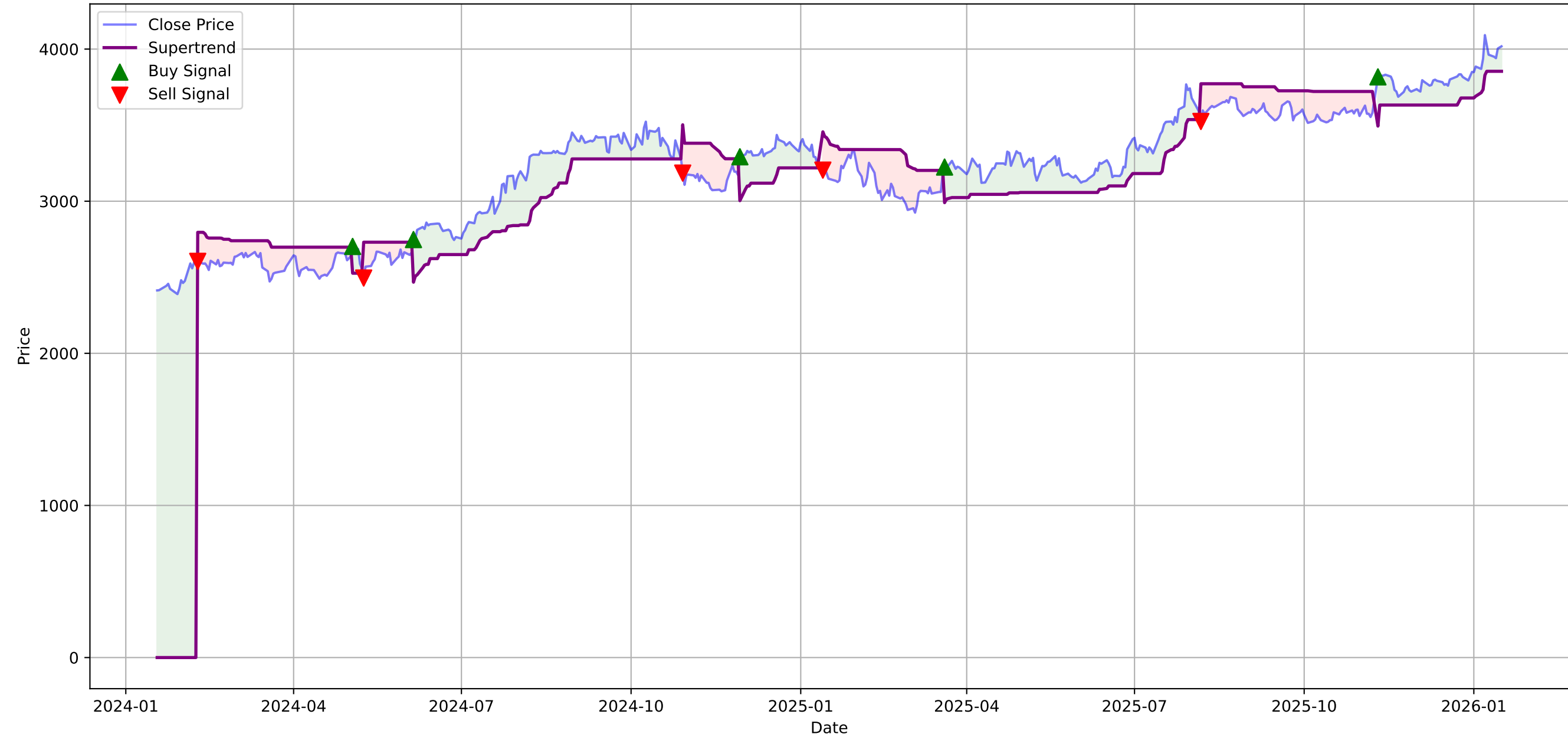
TORNTPHARM.NS Bollinger Bands (20, 2) Analysis



TORNTPHARM.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	3854.01
Signal Identified On:	2025-11-10

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



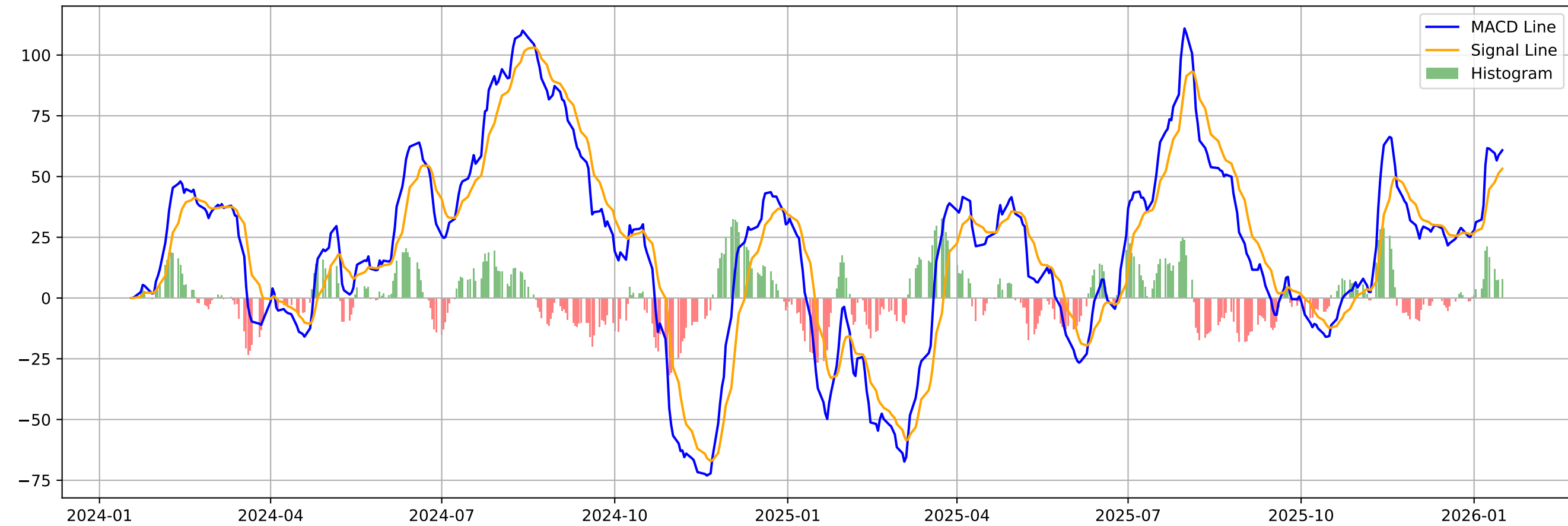
TORNTPHARM.NS - MACD Summary

MACD Line:	60.83
Signal Line:	53.23
Histogram:	7.60
Trend:	Bullish
Momentum:	Strengthening
Signal:	None

TORNTPHARM.NS Price



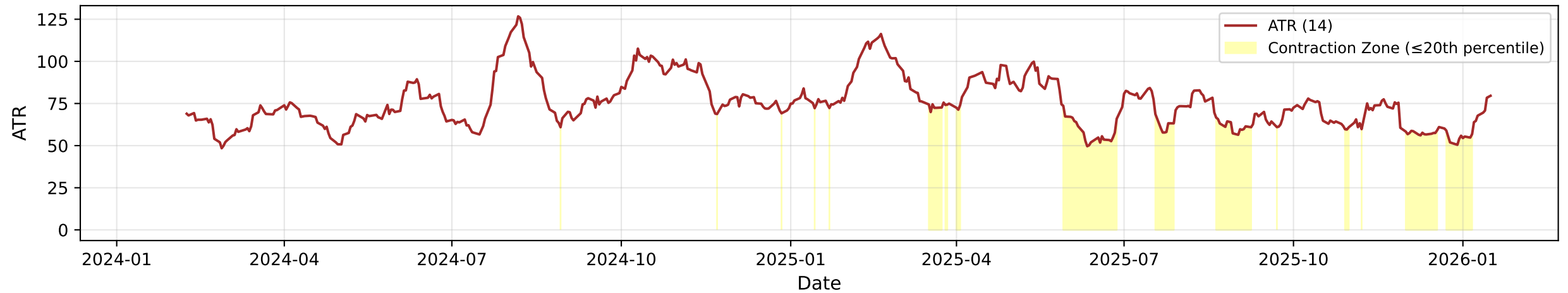
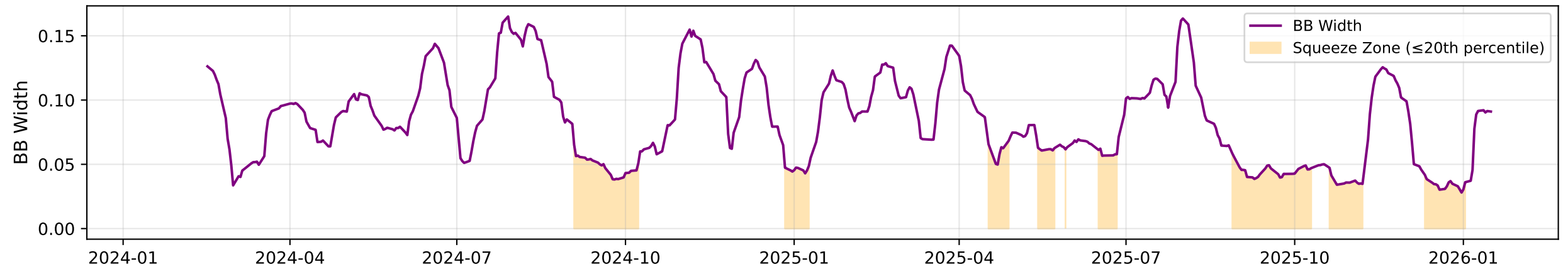
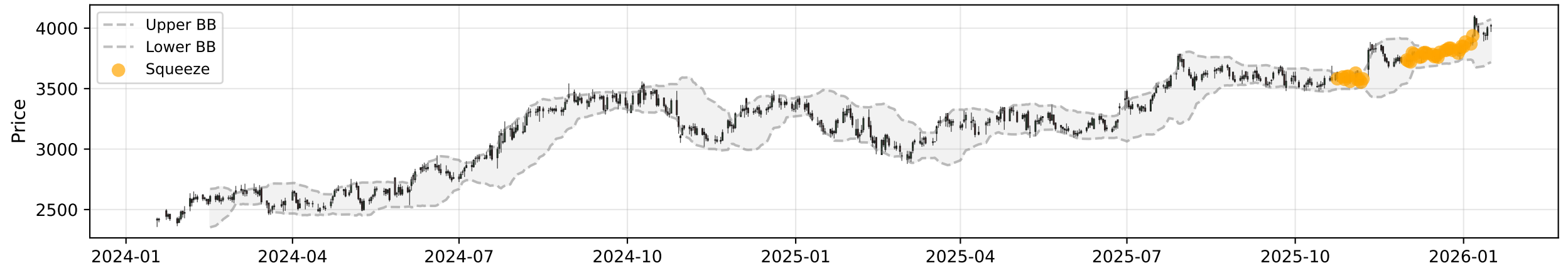
TORNTPHARM.NS MACD (12, 26, 9)



TORNTPHARM.NS - Volatility Squeeze Summary

BB Width:	0.0911
ATR:	79.5785
Total Signals:	38
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00+05:30 (Pr
Signal 4:	ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 3869.80)
Signal 5:	ATR Contraction at 2026-01-06 00:00:00+05:30 (Price: 3936.80)

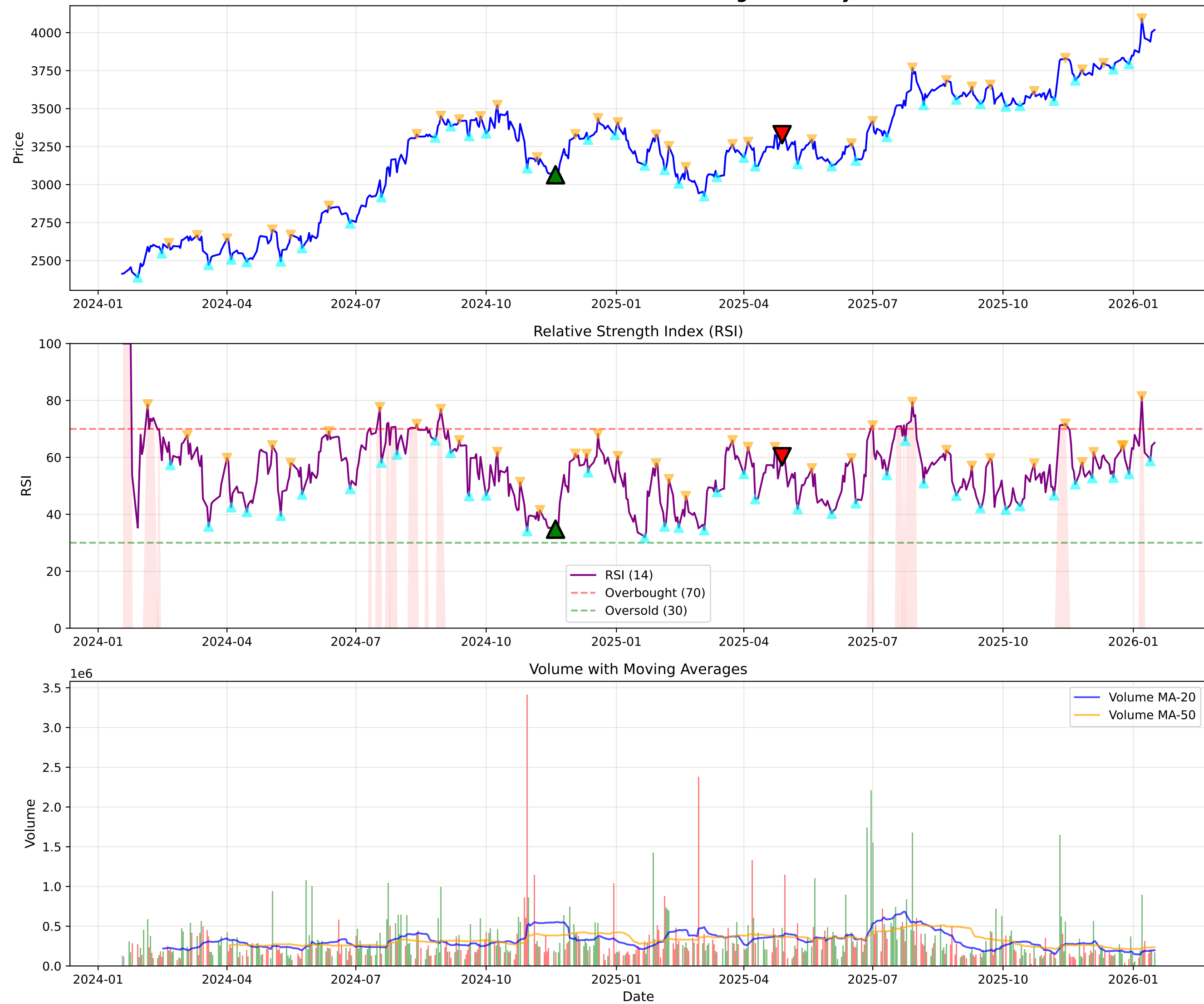
TORNTPHARM.NS - Volatility Squeeze Analysis



TORNTPHARM.NS - RSI-Volume Summary

Current RSI:	65.14
Current Volume:	171667
Volume MA 20:	197587
Bullish Divergences:	1
Bearish Divergences:	1
Bullish Div 1:	Date: 2024-11-19 00:00:00+05:30, Price: 3065.07
Bearish Div 1:	Date: 2025-04-28 00:00:00+05:30, Price: 3328.68

TORNTPHARM.NS RSI-Volume Divergence Analysis



TORNTPHARM.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

147 Signals Detected

:

2025-11-11 [-]:

Climax Volume (Churning)

2025-11-12 [-]:

Distribution Day

2025-11-14 [-]:

Climax Volume (Churning)

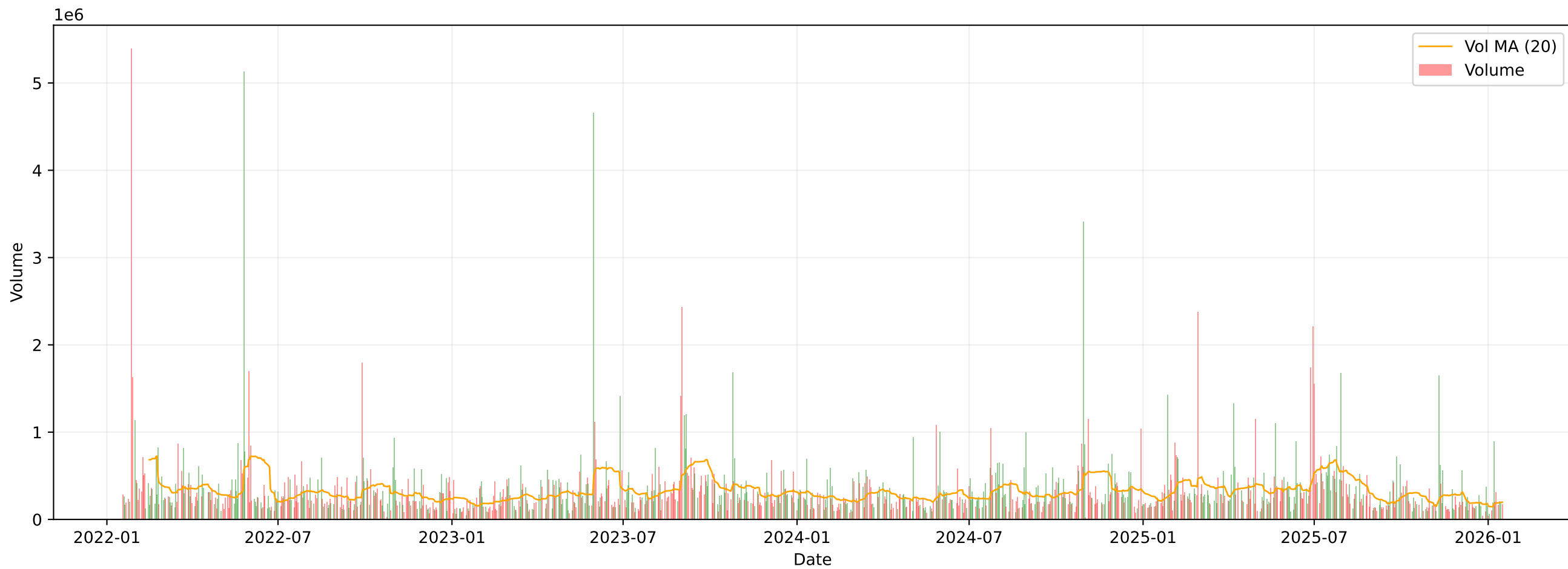
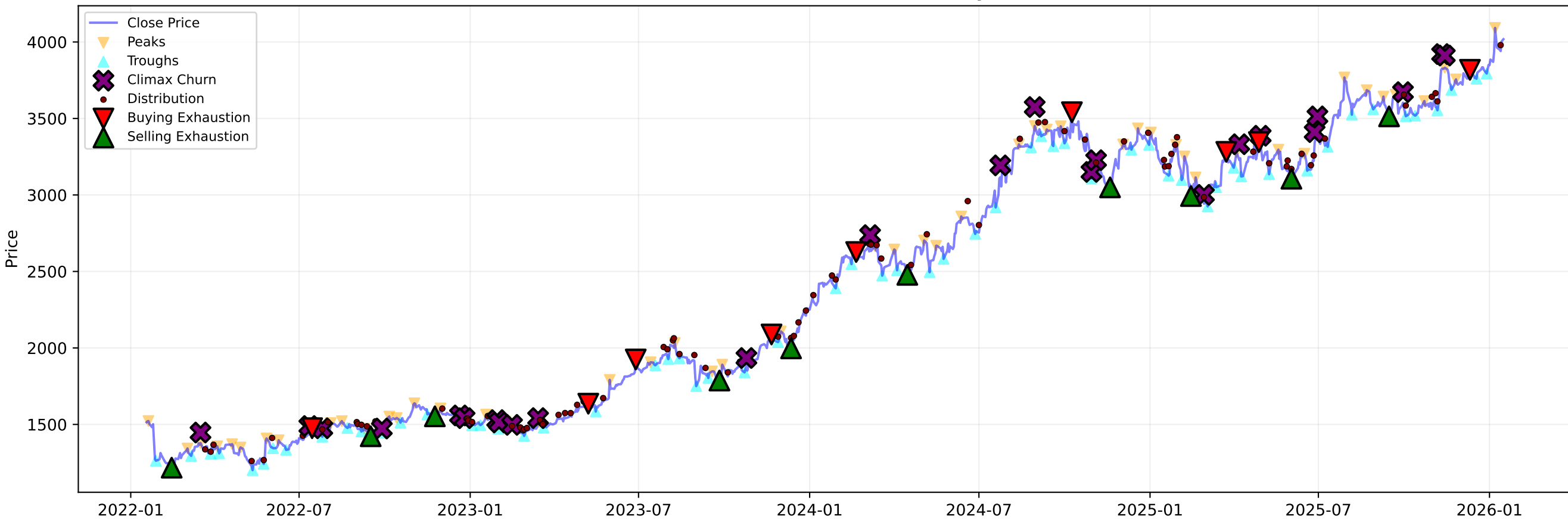
2025-12-11 [+]:

Buying Exhaustion (Bearish Div)

2026-01-13 [-]:

Distribution Day

TORNTPHARM.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	3725.73	4018.2	2025-07-14
1 Day	UPTREND (Buy)	3854.01	4018.2	2025-11-10
15 Min	UPTREND (Buy)	3991.13	4021.7	2026-01-14

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Strengthening	No Signal
1 Day	Bullish	Strengthening	No Signal
15 Min	Bullish	Strengthening	Bullish Crossover (Buy)

TORNTPHARM.NS - 1 Week (Candlestick + EMAs)



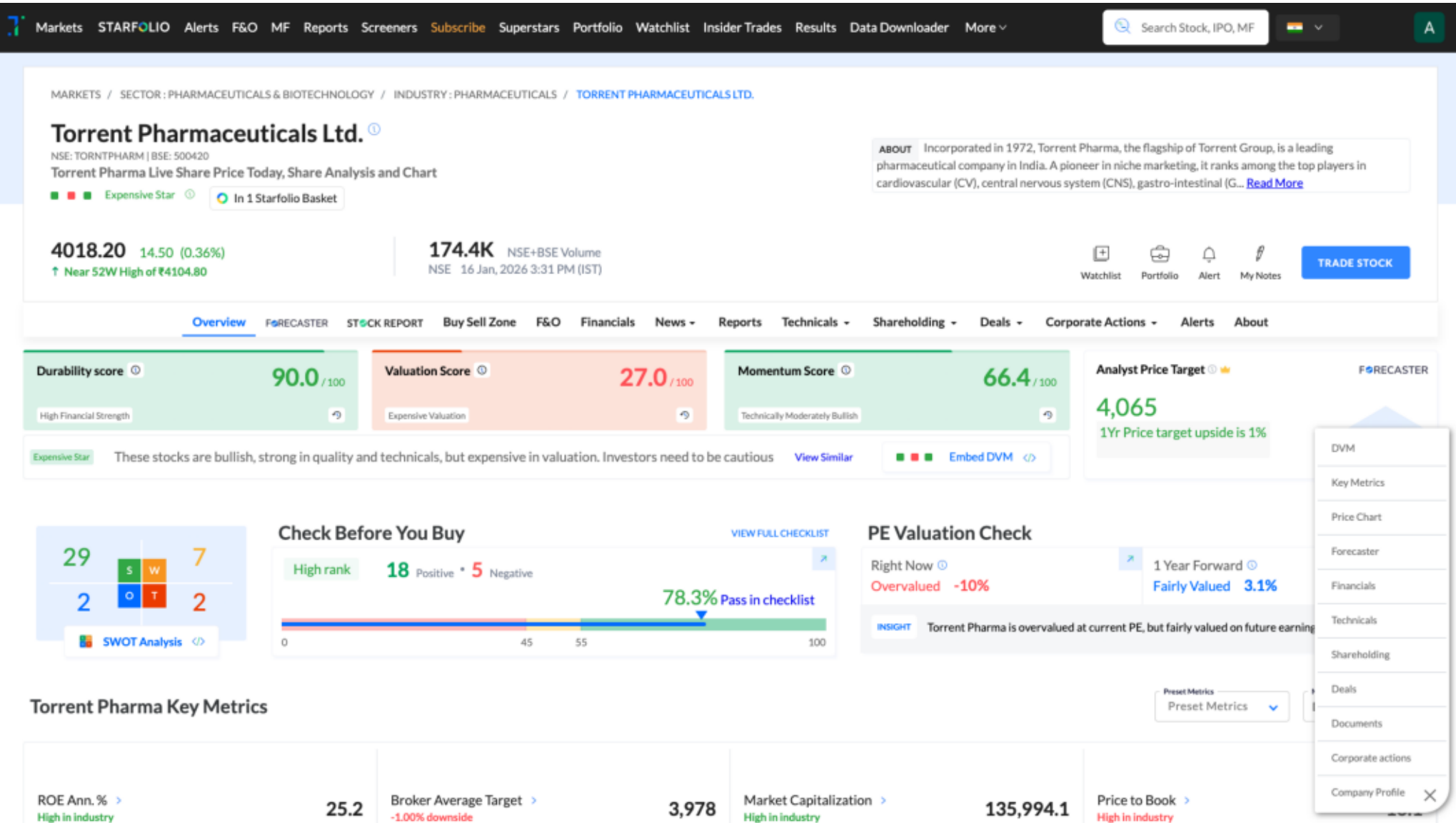
TORNTPHARM.NS - 1 Day (Candlestick + EMAs)



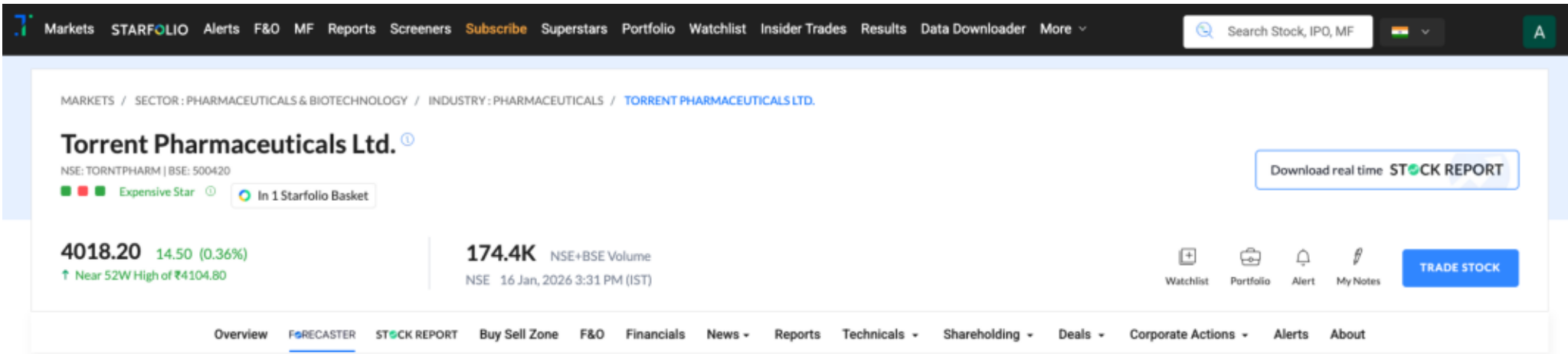
TORNTPHARM.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - TORNTPHARM_main



Trendlyne Snapshot - TORNTPHARM_forecaster



Torrent Pharma - TORNTPHARM - stock price prediction, stock forecast, target price, analyst ratings from 27 analysts

Torrent Pharma has a share price target of Rs 4065, revenue growth forecast of 12.9%, and profit growth estimate of 27.3% for FY26, based on top 27 analyst calls.

Torrent Pharma FORECASTER - Analyst Estimates ^①

[FORECASTER DASHBOARD →](#)

