

Gemini Stock Analysis Report

Based on the detailed PDF report provided (generated 2026-01-24), here is the analysis for **BHARATFORG.NS**.

Step 1: Audit the Data

• Data Present:

- **Price Structure:** Daily and Weekly candlesticks, 3-year history.
- **Trend Indicators:** EMAs (20, 50, 200), Supertrend, MACD.
- **Volatility:** Bollinger Bands, Squeeze indicators, ATR.
- **Momentum/Volume:** RSI, Volume Moving Averages, Distribution/Accumulation counts.
- **Fundamentals:** Revenue/Earnings growth, ROE, and Analyst Estimates.
- **Relative Strength:** RS against CNXAUTO.

• Data Missing:

- Intraday order flow (Level 2 data) - generally not required for swing trading.
- Specific news catalysts driving the recent distribution days.

• Confidence Level: High.

The report provides a comprehensive technical and fundamental view, allowing for a robust assessment of the current trend and risk.

Step 2: Analyze the Setup

• Price Structure & Trend:

- **Long-Term:** **Bullish**. The price (1408.80) is trading above the 200 EMA (1314.32).
- **Short/Intermediate-Term:** **Bearish**/Corrective. The price is currently below the 20 EMA (1433) and the 50 EMA (1412).
- The Daily Supertrend is in a **DOWNTREND** (Sell signal active) with a resistance level at 1481.

• Momentum:

- **RSI:** 44.59. This is in bearish territory (< 50) and indicates a lack of buying pressure.
- **MACD:** The trend is identified as "**Bearish**" with negative histograms, indicating downward momentum is currently dominant.

• Volatility:

- **Squeeze:** The stock is in a high-compression "Volatility Squeeze" (BB Width 0.0792). This indicates a large move is imminent, but the current bias (Price < Mid Band) suggests the break could be downward.

• Volume:

- The volume analysis identifies "Distribution Days" and "Buying Exhaustion" in late December 2025 and January 2026. This suggests institutional selling.

• Fundamentals:

- Analyst estimates suggest a downside target of ~1349 (-4%). Fundamentals are mixed with decelerating revenue and negative 3-year Net Income growth.

Conclusion: The stock is currently in a correction phase within a longer-term uptrend. It is stuck beneath immediate resistance (EMAs 20 & 50). Buying now would be "catching a falling knife" before support is confirmed.

Step 3: Formulate the Recommendation

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Decision: NO (DO NOT ENTER NOW)

The probability of a 5-15% upside in the immediate term is low because the stock is facing multiple overhead resistance layers (50 EMA, 20 EMA, and Supertrend) and showing distribution volume.

However, because the stock is in a Volatility Squeeze above the 200 EMA, it remains a valid watchlist candidate for a breakout. If it reclaims the moving averages, momentum could return quickly.

Conditional Plan (Watchlist Strategy):

- **Condition to Buy:** The stock must resolve the volatility squeeze to the upside by closing decisively above the 20-day and 50-day EMAs, ideally reclaiming the Supertrend resistance.
- **Entry Price: INR 1,455.00** (This requires a daily close above the 20 EMA @ 1433 and Middle Bollinger Band @ 1447 to confirm trend reversal).
- **Stop Loss: INR 1,380.00** (Placed below the Lower Bollinger Band @ 1389 and recent consolidation lows).
- **Take Profit: INR 1,600.00** (Recent swing highs and psychological resistance).
 - Risk/Reward Ratio: ~1:2 (Risking ~75 pts to make ~145 pts).

Alternative Scenario: If the price drops below **INR 1,380**, cancel this plan. The stock likely heads to the 200 EMA support at **INR 1,314**, where a new analysis would be required.

News & Analyst Targets

As an investment firm stock research analyst, I have compiled the latest research and market intelligence for **Bharat Forge Ltd (BHARATFORG)** for the week ending **January 25, 2026**.

1) Latest News for BHARATFORG (Week of Jan 19-25, 2026)

- **Significant Derivatives Surge (Bullish Signal):** On **January 22, 2026**, the stock witnessed a sharp 12.6% surge in Open Interest (OI) coupled with high trading volumes. This indicates fresh long positions are being built by traders, signaling renewed bullish sentiment after a brief consolidation.
- **Major Defense Contract Wins:** The company's aerospace division has secured contracts worth approximately **INR 300 crore (~\$32 million)**. These orders are for the supply of indigenous unmanned aerial systems (drones) and loitering munitions to the **Indian Army and Navy**.
 - **Key Products:** The orders include the **Omega One, Omega Nine, Bayonet, and Cleaver** platforms.
 - **Strategic Note:** The "Omega One" drone was notably showcased on an upgraded BMP-2 vehicle during the Army Day Parade earlier this month, validating its operational readiness.
- **Davos 2026 Commentary:** Speaking at the World Economic Forum this week, Vice Chairman **Amit Kalyani** highlighted a massive opportunity in the "Re-arming of Europe" theme. He noted that Europe's potential defense spending increase creates a significant export runway for Bharat Forge's artillery and component business.
- **Strategic AI Robotics Partnership:** Earlier this month, Bharat Forge signed an MoU with **Agile Robots SE** (Germany) to co-develop AI-driven industrial robotics. This week, analysts have started factoring this into long-term efficiency gains for their "dark factory" (fully autonomous) initiatives.

2) Brokerage Upgrades & Downgrades

- **Downgrade to HOLD:** On **January 19, 2026**, research firm **MarketsMojo** downgraded Bharat Forge from **Buy to Hold**.

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- **Reasoning:** The downgrade was driven by a mix of valuation concerns after the recent rally and technical indicators turning "mildly bullish" to neutral. While fundamentals remain strong, the near-term upside appears capped.
 - **Consensus Rating:** The broader analyst consensus remains "**HOLD**" / "**ACCUMULATE**". While the long-term defense story is intact, near-term weakness in the Class-8 truck market (North America) and general market volatility have kept immediate aggressive "Buy" ratings at bay.
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3) Other News Impacting BHARATFORG

- **Trucking Sector Headwinds:** Industry data indicates a potential **15% decline in truck orders for FY26**, which directly impacts Bharat Forge's core commercial vehicle (CV) forging business. The company is actively pivoting to defense (non-auto) revenues to offset this cyclical downturn.
 - **General Market Correction:** The broader Indian indices (Sensex/Nifty) have been in a corrective phase this week. As a high-beta mid/large-cap stock, Bharat Forge has seen volatility, trading in a range of **INR 1,380 - INR 1,460**, despite the positive news flow on defense orders.
 - **Raw Material Costs:** Steel prices have remained stable to slightly soft this week, which is neutral-to-positive for Bharat Forge's gross margins in the upcoming quarter.
-

4) Analyst Targets & Brokerage Views

The following table summarizes the latest available targets from major brokerages and consensus estimates as of January 2026.

Brokerage / Source	Rating	Target Price (INR)	Report Date / Status
ICICI Direct	HOLD	1,575	Nov 2025 (Maintained)
Geojit BNP Paribas	ACCUMULATE	1,572	Nov 2025 (Maintained)
Motilal Oswal	NEUTRAL	1,286	Nov 2025 (Maintained)
MarketsMojo	HOLD	N/A	Downgraded Jan 19, 2026
Trendlyne Consensus	HOLD	1,370	Jan 25, 2026 (Avg)
TradingView Consensus	NEUTRAL	1,332	Jan 2026 (Avg)

Analyst Summary:* **Upside Potential:** The most bullish targets (e.g., ICICI Direct, Geojit) see upside to **INR 1,575+**, driven by the defense export boom.* **Downside Risk:** **Bearish**/Neutral views (e.g., Motilal Oswal) anchor towards **INR 1,286**, citing the cyclical slowdown in the US auto/trucking business.* **Current Price:** ~INR 1,408 (Jan 23 Close). The stock is currently trading slightly above the consensus average, suggesting it is fairly valued.

Stock Detailed Analysis Report

BHARATFORG.NS

Current Price: ₹1408.80

Generated: 2026-01-24 18:30

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:	Weakening Leader
RS Score:	52.1/100
:	

== RS RATIOS ==:

1M RS:	1.010 [Leader]
3M RS:	1.100 [Leader]
6M RS:	1.039 [Leader]
1Y RS:	1.000 [Leader]
:	

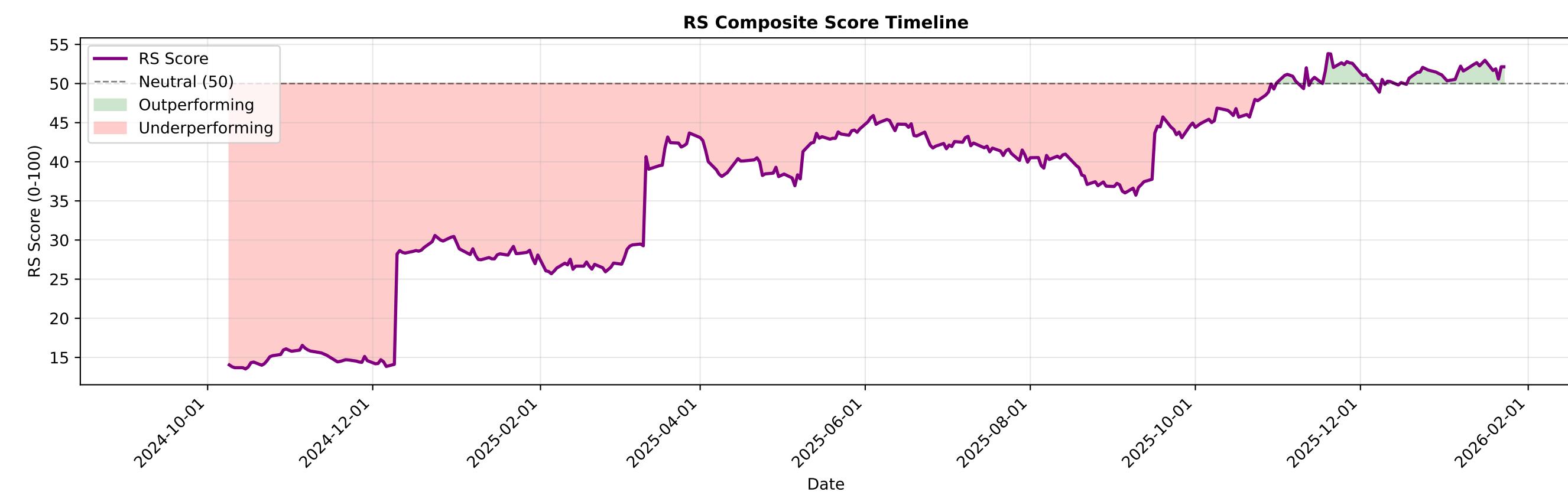
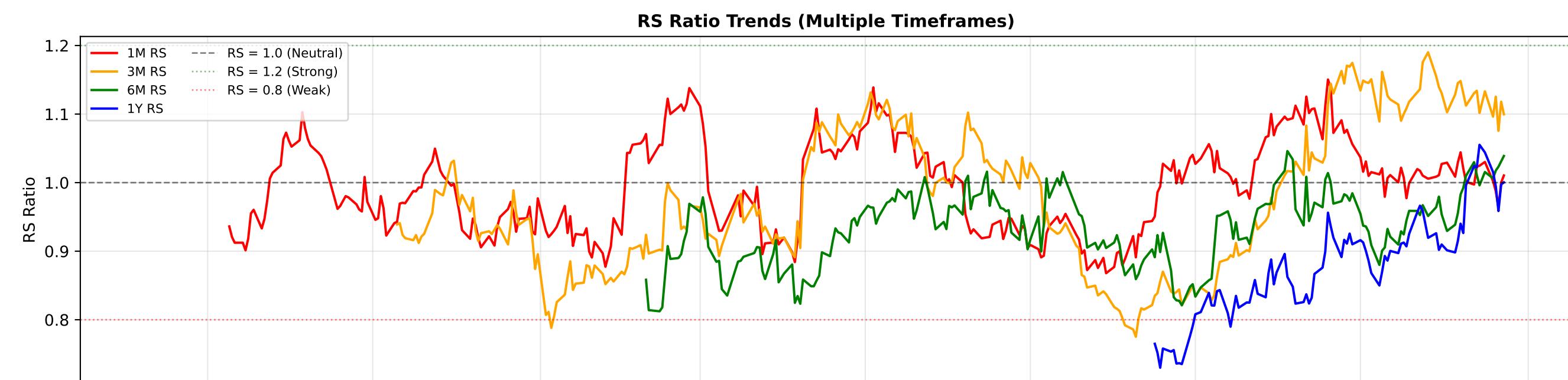
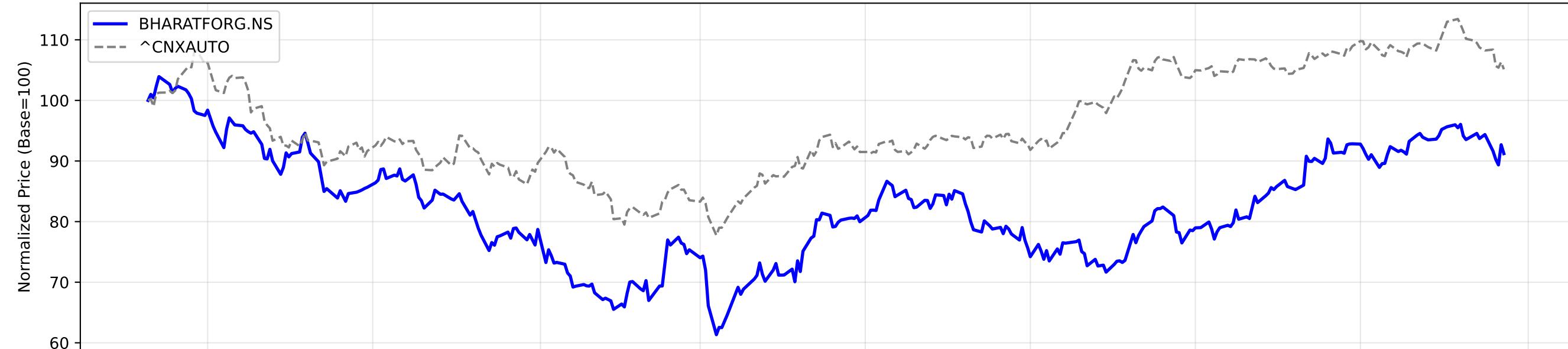
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

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

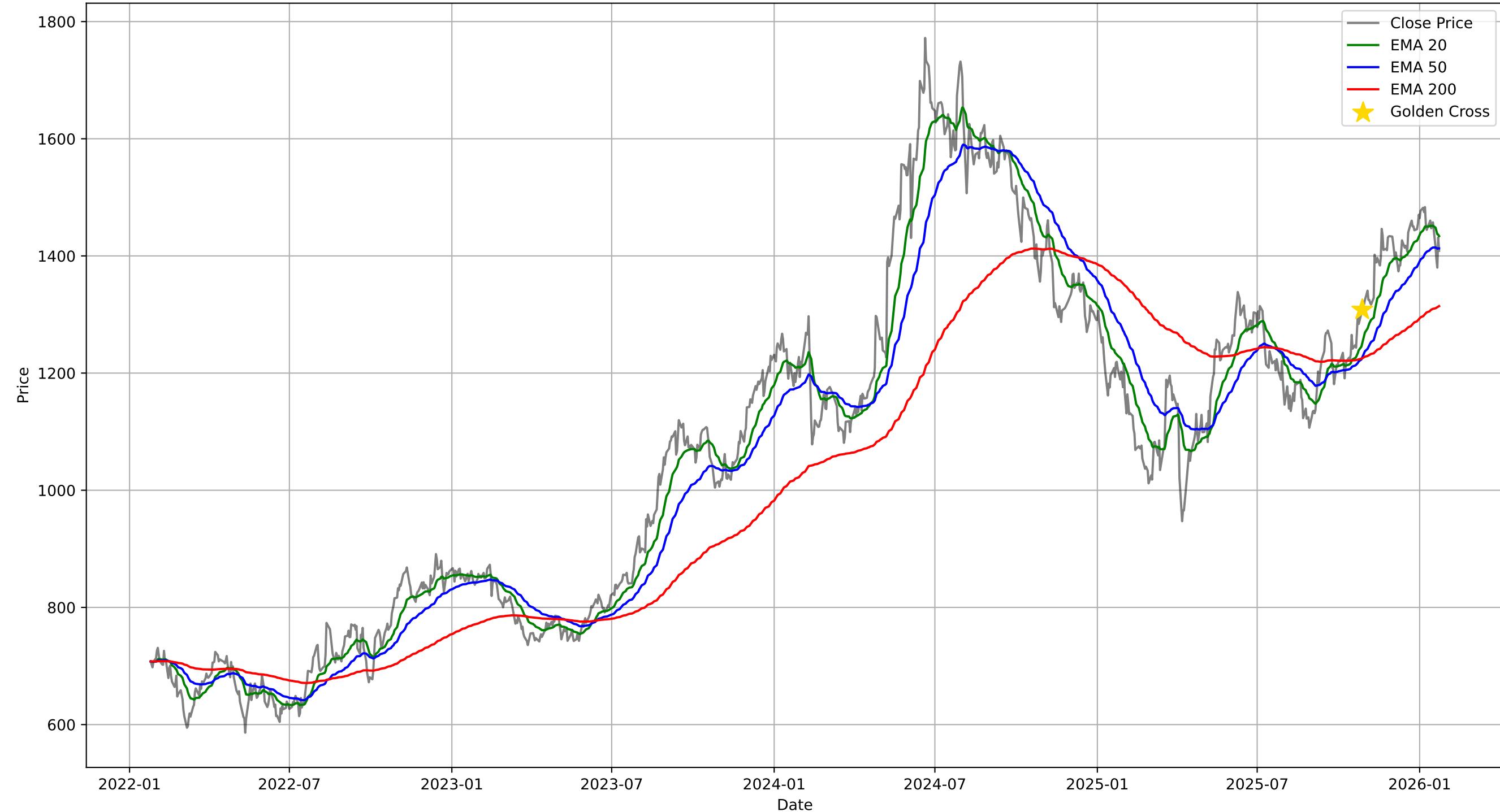
Relative Strength Analysis: BHARATFORG.NS vs ^CNXAUTO
Classification: Weakening Leader
Price Performance Comparison (Normalized)



BHARATFORG.NS - EMA Crossover Summary

EMA 20:	1433.87
EMA 50:	1412.86
EMA 200:	1314.32
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-10-28 00:00:00+05:30
Golden Cross Price:	1308.10

BHARATFORG.NS EMA Crossover Analysis



BHARATFORG.NS - Bollinger Bands Summary

Current Price:	1408.80
Upper Band:	1504.63
Middle Band (SMA 20):	1447.30
Lower Band:	1389.98
%B:	0.1641
Band Width:	0.0792
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-21 00:00:00+05:30

BHARATFORG.NS Bollinger Bands (20, 2) Analysis



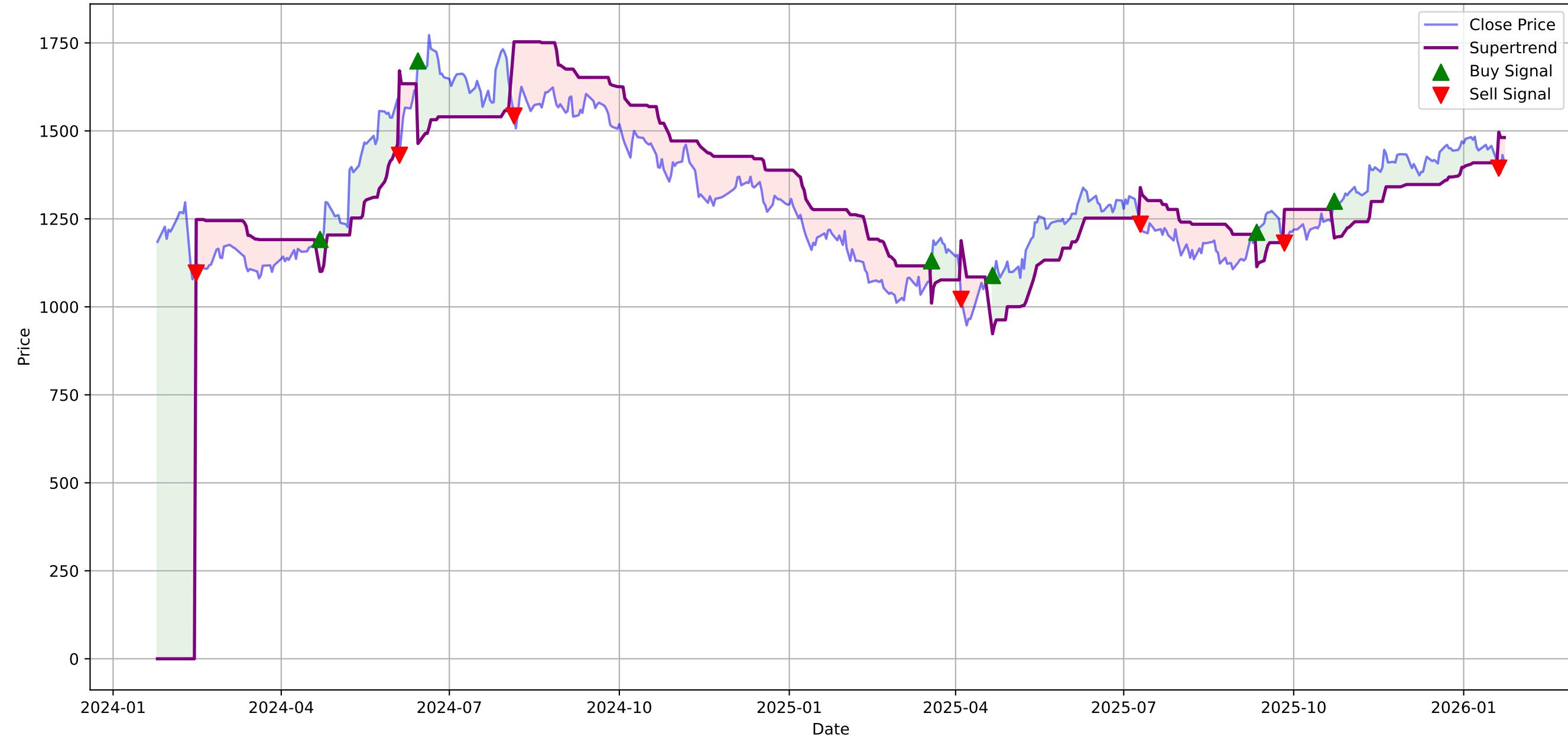
BHARATFORG.NS - Supertrend Summary

Status: DOWNTREND (Sell)

Supertrend Value: 1481.02

Signal Identified On: 2026-01-20

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



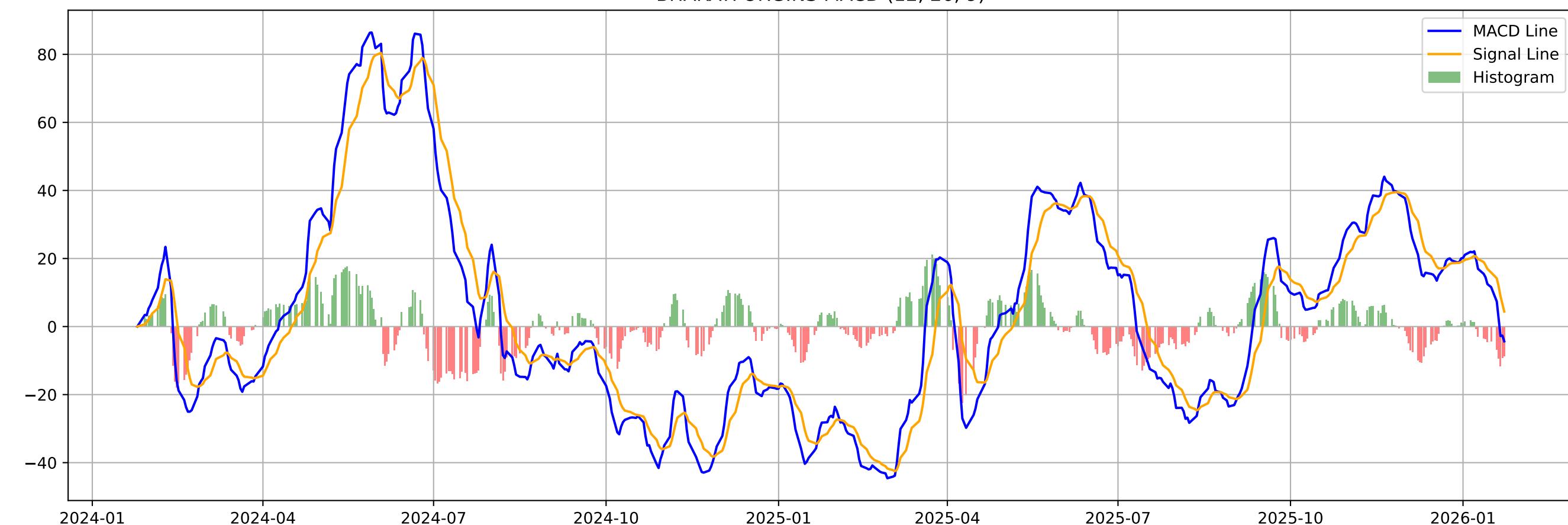
BHARATFORG.NS - MACD Summary

MACD Line:	-4.34
Signal Line:	4.39
Histogram:	-8.73
Trend:	Bearish
Momentum:	Weakening
Signal:	None

BHARATFORG.NS Price



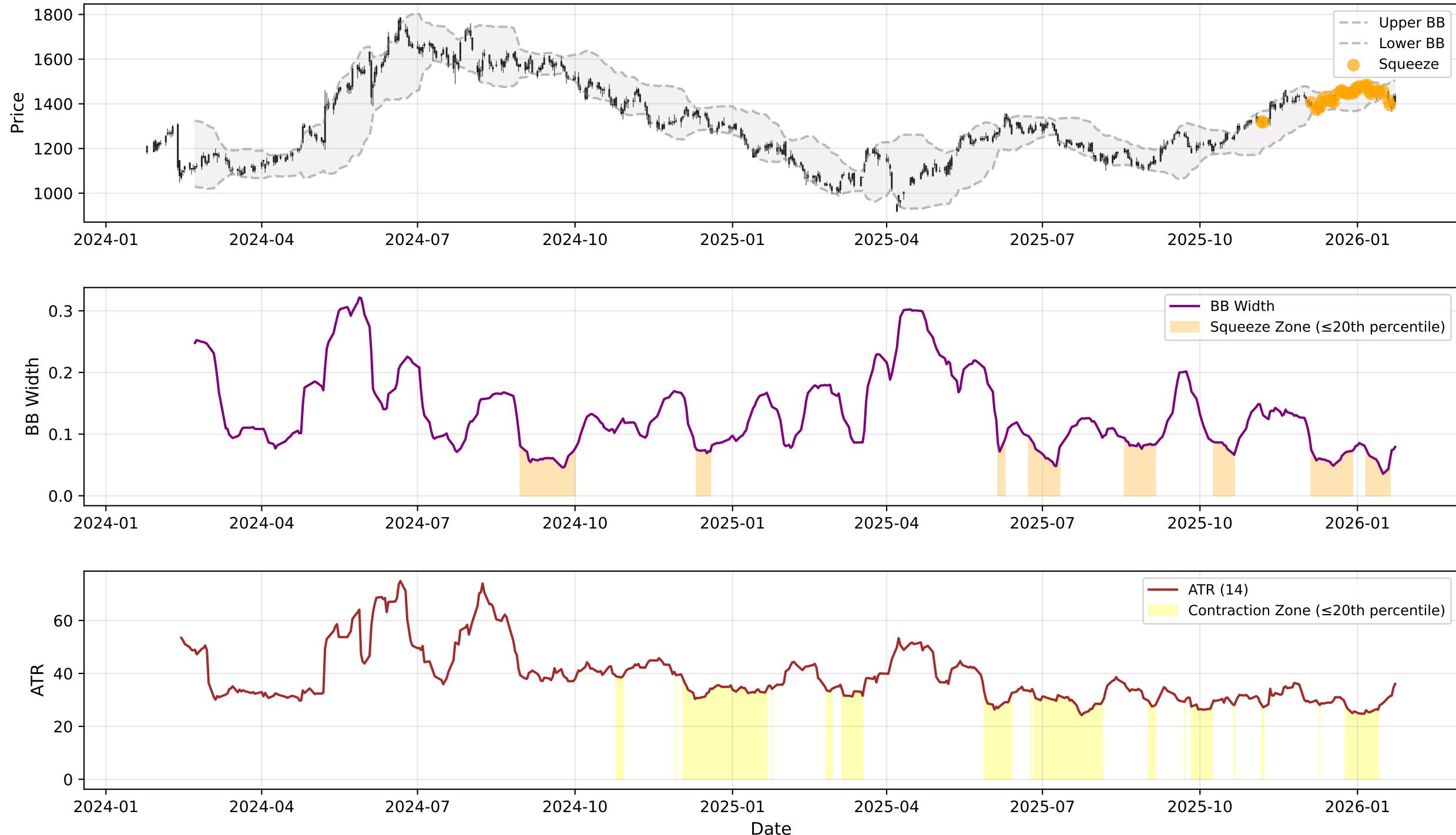
BHARATFORG.NS MACD (12, 26, 9)



BHARATFORG.NS - Volatility Squeeze Summary

BB Width:	0.0792
ATR:	36.0428
Total Signals:	34
Signal 1:	BB Squeeze + ATR Contraction at 2026-01-13 00:00:00+05:30 (Price: 1447.20)
Signal 2:	BB Squeeze at 2026-01-14 00:00:00+05:30 (Price: 1447.20)
Signal 3:	BB Squeeze at 2026-01-16 00:00:00+05:30 (Price: 1457.40)
Signal 4:	BB Squeeze at 2026-01-19 00:00:00+05:30 (Price: 1415.10)
Signal 5:	BB Squeeze at 2026-01-20 00:00:00+05:30 (Price: 1394.10)

BHARATFORG.NS - Volatility Squeeze Analysis



BHARATFORG.NS - RSI-Volume Summary

Current RSI:	44.59
Current Volume:	650137
Volume MA 20:	764591
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-11-21 00:00:00+05:30, Price: 1287.23
Bullish Div 2:	Date: 2025-08-08 00:00:00+05:30, Price: 1135.20
Bearish Div 1:	Date: 2024-06-03 00:00:00+05:30, Price: 1590.91
Bearish Div 2:	Date: 2025-12-23 00:00:00+05:30, Price: 1460.20

BHARATFORG.NS RSI-Volume Divergence Analysis



BHARATFORG.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

24 Signals Detected

:

2025-12-03 [-]: Distribution Day

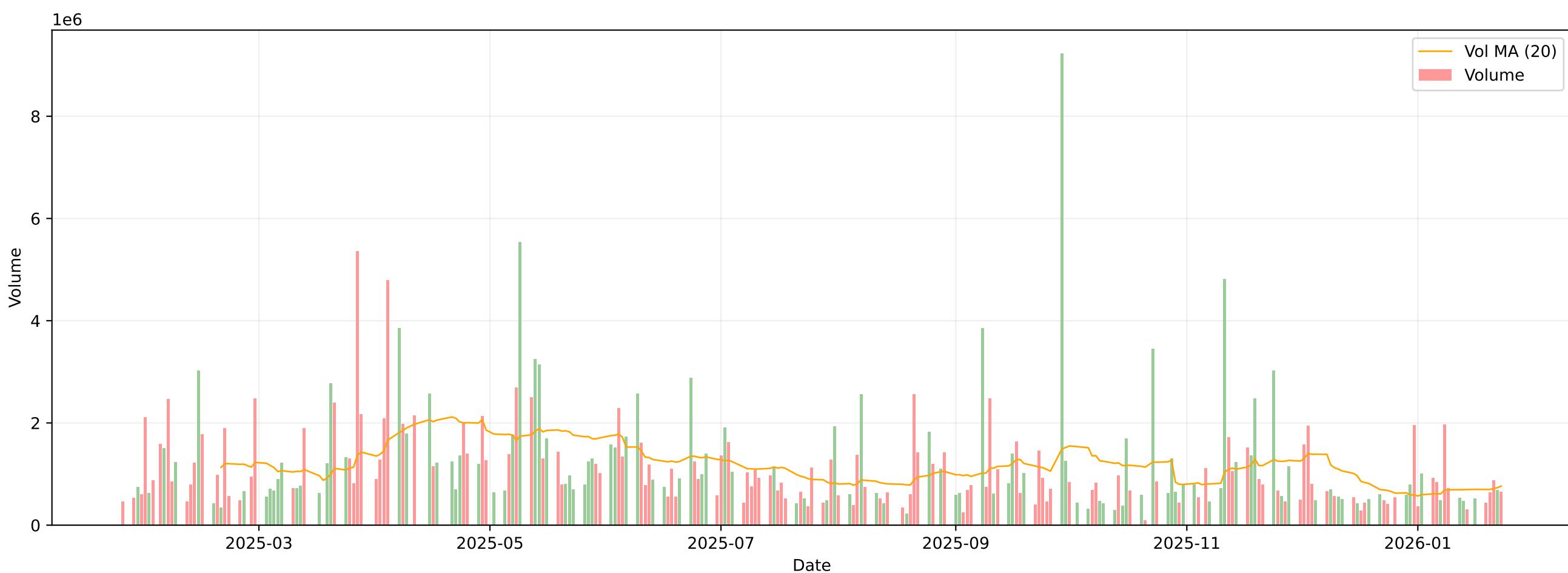
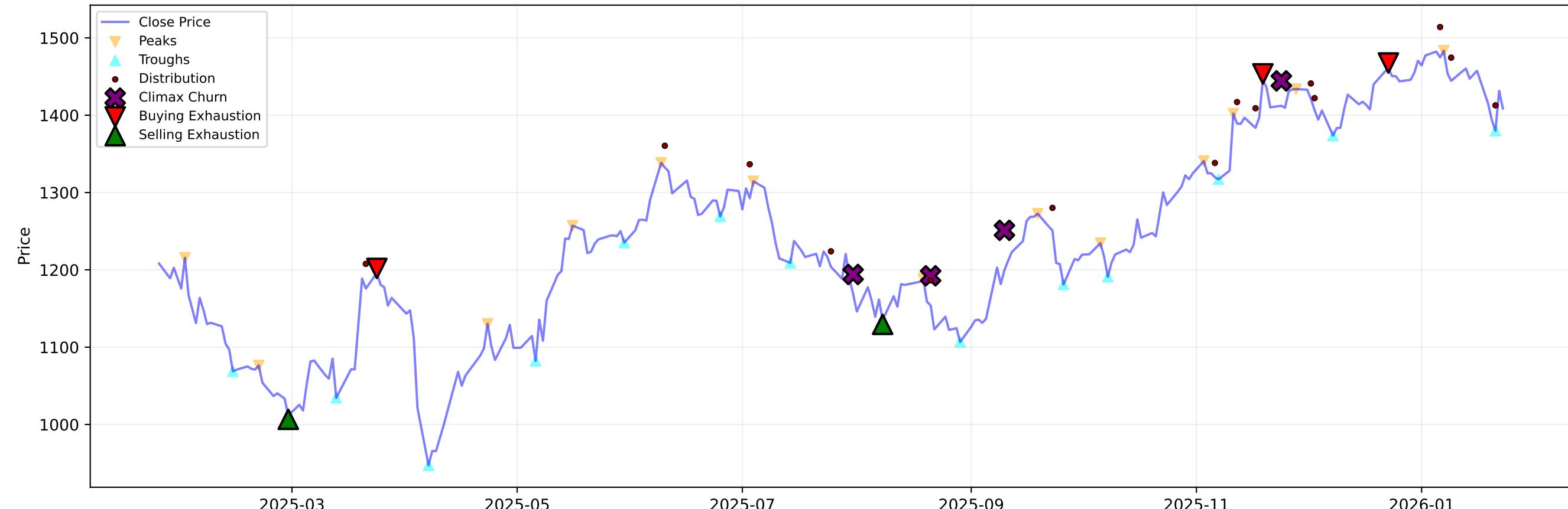
2025-12-23 [+]: **Buying Exhaustion (Bearish Div)**

2026-01-06 [-]: Distribution Day

2026-01-09 [-]: Distribution Day

2026-01-21 [-]: Distribution Day

BHARATFORG.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	1357.16	1408.8	2025-09-15
1 Day	DOWNTREND (Sell)	1481.02	1408.8	2026-01-20
15 Min	DOWNTREND (Sell)	1419.84	1408.8	2026-01-23

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Weakening	No Signal
1 Day	Bearish	Weakening	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](#)

1408.80 **-22.70 (-1.59%)**
↑ 53.28% Gain from 52W Low

668.5K NSE+BSE Volume
NSE 23 Jan, 2026 3:31 PM (IST)

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Durability score [①](#) **75.0 /100** Valuation Score [①](#) **30.7 /100** Momentum Score [①](#) **51.0 /100** Analyst Price Target [①](#) **1,349** FORECASTER
High Financial Strength Mid Valuation Technically Neutral 1Yr Price target downside is -4%

Mid-range Performer These stocks have strong quality. Their reasonable financials and technicals make them potentially attractive to i... [View Similar](#) [Embed DVM](#)

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SWOT Analysis

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

PE Valuation Check
Right Now [①](#) **Fairly Valued -2.8%** 1 Year Forward [①](#) **Undervalued 15.5%**

INSIGHT Bharat Forge is fairly valued at current PE, but undervalued on future earnings

Bharat Forge Key Metrics

ROE Ann. % [①](#) **Below industry Median** Broker Average Target [①](#) **-2.70% downside** Market Capitalization [①](#) **Market Leader** Price to Book [①](#) **High in industry**

Preset Metrics Preset Metrics [X](#)

DVM Key Metrics Price Chart Forecaster Financials Technicals Shareholding Deals Documents Corporate actions Company Profile [X](#)

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Bharat Forge Ltd. ⓘ

NSE: BHARATFORG | BSE: 500493

Mid-range Performer ⓘ

1408.80 -22.70 (-1.59%)
↑ 53.28% Gain from 52W Low

668.5K NSE+BSE Volume
NSE 23 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 1349, revenue growth forecast of 7.6%, and profit growth estimate of 37.4% for FY26, based on top 24 analyst calls.

Bharat Forge FORECASTER - Analyst Estimates ⓘ

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