

Gemini Stock Analysis Report

Based on the detailed analysis of the **UNITDSPR.NS** (United Spirits Ltd.) report dated **January 24, 2026**, here is the positional trading assessment.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily, Weekly, and 15-minute candlestick charts with EMAs (20, 50, 200).
 - **Trend Indicators:** Moving Averages, Supertrend (Multi-timeframe), MACD.
 - **Momentum/Volatility:** RSI, Bollinger Bands, Volatility Squeeze analysis.
 - **Volume:** Volume bars with Moving Averages, Distribution/Accumulation day counts.
 - **Fundamentals:** Revenue/EPS growth, ROE, and Relative Strength (RS) comparisons against the sector.
- **Data Missing:**
 - Fibonacci retracement levels (specifically from the 2024/2025 lows to highs) to pinpoint structural support beyond moving averages.
 - Option Chain data (Open Interest) to identify immediate resistance/support via derivatives positioning.
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental picture sufficient for a positional trade decision.

Step 2: Analyze the Setup

- **Price Structure & Trend:**
 - **Bearish Alignment:** The stock is trading at **INR 1333.00**, which is below the 20 EMA (1357), 50 EMA (1381), and 200 EMA (1391). This indicates a strong daily downtrend.
 - **Death Cross Warning:** The 50 EMA is trading below the 200 EMA (visible on Page 7 and implied by values on Page 6), confirming a medium-term bearish phase.
 - **Weekly Context:** While the daily chart is bearish, the Multi-Timeframe analysis (Page 20) notes a "Weekly **Uptrend**" with a support value of 1326. The stock is currently testing this critical weekly support.
- **Momentum & Strength:**
 - **Relative Strength:** The stock is a "Weakening Leader" (RS Score 52/100) and is underperforming the ^CNXFMCG benchmark (Page 5).
 - **Oscillators:** RSI is at 39.38 (**Bearish** zone). MACD is negative with expanding bearish momentum.
 - **Signals:** The Daily Supertrend is in a **Sell** signal (since Jan 2, 2026) with resistance at 1392.
- **Volume Analysis:**
 - Recent "Distribution Days" were flagged on Jan 20 and Jan 23 (Page 18), indicating institutional selling pressure on the way down.

Conclusion on Setup: The stock is essentially a "falling knife" on the daily timeframe, currently testing a major weekly support level. There is no confluence for a long entry yet; entering now would be fighting the immediate trend.

Step 3: Formulate the Recommendation

Recommendation: NO. Do not enter this stock currently.

Rationale: The stock is in a confirmed daily downtrend and trading below all significant resistance clusters (EMAs and Supertrend). Buying now relies solely on weekly support holding without any confirmation of a

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reversal. The risk of the price breaking the weekly support (1326) and flushing lower is high given the recent distribution volume.

Conditional Plan (Watchlist Strategy): You should wait for the Daily timeframe to realign with the Weekly uptrend. The stock needs to reclaim the "overhead supply" created by the moving averages.

- **Condition to Buy:**
 - **Primary:** A Daily Close above the **200 EMA (1391)** and the **Daily Supertrend (1393)**. This clears the "traffic" of resistance and confirms the downtrend is broken.
 - **Secondary:** RSI must cross above 50, and MACD must show a bullish crossover.
- **Entry Price:** **INR 1400 - INR 1405** (Buy Stop order to ensure momentum).
- **Stop Loss:** **INR 1320** (Just below the current weekly support/swing low).
- **Take Profit:**
 - **Target 1:** **INR 1550** (Recent swing highs/supply zone). (~10% upside)
 - **Target 2:** **INR 1650** (All-time high retest). (~17% upside)

News & Analyst Targets

As a stock research analyst, I have compiled the latest research, news, and brokerage views on United Spirits Limited (UNITDSPR) for the week ending January 25, 2026.

1) Latest News for UNITDSPR This Week

United Spirits Limited (Diageo India) reported its Q3 FY26 earnings earlier this week, which dominated the news cycle. Key highlights include: * **Q3 FY26 Earnings:** The company reported a **net profit increase of 11.8% YoY to INR 529 crore**. Revenue from operations rose **2.6% YoY to INR 7,928 crore**. * **Interim Dividend:** The Board declared an interim dividend of **INR 6.00 per equity share** for the financial year ending March 31, 2026. The record date for this dividend is **January 27, 2026**. * **Acquisition Update:** The company completed the acquisition of a **97% stake in Nao Spirits**, the makers of operational craft gin brands like *Greater Than* and *Hapusa*, for a consideration of ~INR 105 crore. This move is aimed at strengthening its footprint in the premium craft spirits segment. * **Market Reaction:** Despite the profit beat, the stock has seen mixed reactions due to concerns over volume growth in the popular segment and higher advertising expenses which impacted margins slightly.

2) Brokerage Upgrades & Downgrades

Brokerage activity this week has been active following the earnings announcement. The sentiment is cautiously optimistic, with analysts acknowledging the "premiumization" story but flagging near-term regulatory headwinds.

- **Nuvama:** Maintained "**BUY**" rating but **cut the target price to INR 1,660** (from INR 1,795). They cited near-term volume pressure due to regulatory changes but remain positive on the long-term premiumization story.
- **Motilal Oswal:** Maintained "**NEUTRAL**" rating and **cut the target price to INR 1,500**. They expressed caution regarding the mass-market segment and the impact of elevated advertising spends on margins.
- **Nomura:** Initiated Coverage with "**BUY**" rating and a target price of **INR 1,650**. They believe the company is at the cusp of a "premiumization upcycle" and is well-placed to benefit from consumers shifting

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to "drink better, not more."

- **Investec:** Maintained a "**BUY**" rating with a target of **INR 1,673**, viewing the structural story as intact.

3) News Directly or Indirectly Impacting UNITDSPR

Several external and internal factors are influencing the stock beyond the headline numbers.* **Maharashtra**

Policy Headwinds: The company faced adverse policy-led impacts in Maharashtra, a key market. This

negatively affected volumes in the "Popular" (mass-market) segment.* **Andhra Pradesh Base Effect:**

Revenue growth comparisons were tough due to a high base effect from the previous year, which saw a one-time "pipeline fill" (stocking up) in Andhra Pradesh. Management estimates that excluding these one-offs, underlying growth would have been stronger.* **Surge in Ad Spends:** Advertising and Promotion (A&P)

expenses jumped significantly (up ~37% YoY in some reports) as the company aggressively reinvests in its brands. While this suppresses near-term margins, it is a strategic move to defend market share and build

brand equity.* **Premiumization Trend:** The "Prestige & Above" segment now accounts for ~90% of net sales, validating the company's strategy to pivot away from low-margin mass-market liquor.

4) Latest Analyst Targets

Below is the summary of the latest price targets released by major brokerages this week.

Brokerage Firm	Rating	Target Price (INR)	Action
Investec	BUY	1,673	Maintained
Nuvama	BUY	1,660	Target Cut (from 1,795)
Nomura	BUY	1,650	Initiated Coverage
Motilal Oswal	NEUTRAL	1,500	Target Cut (from 1,650)
Consensus Mean	BUY	~1,620	Broad Analyst Consensus

Analyst Note: The stock is currently trading near its 52-week low range (approx. INR 1,330 - INR 1,340 levels), and most analysts see an upside of **15-25%** from current levels, provided the regulatory headwinds in key states like Maharashtra stabilize.

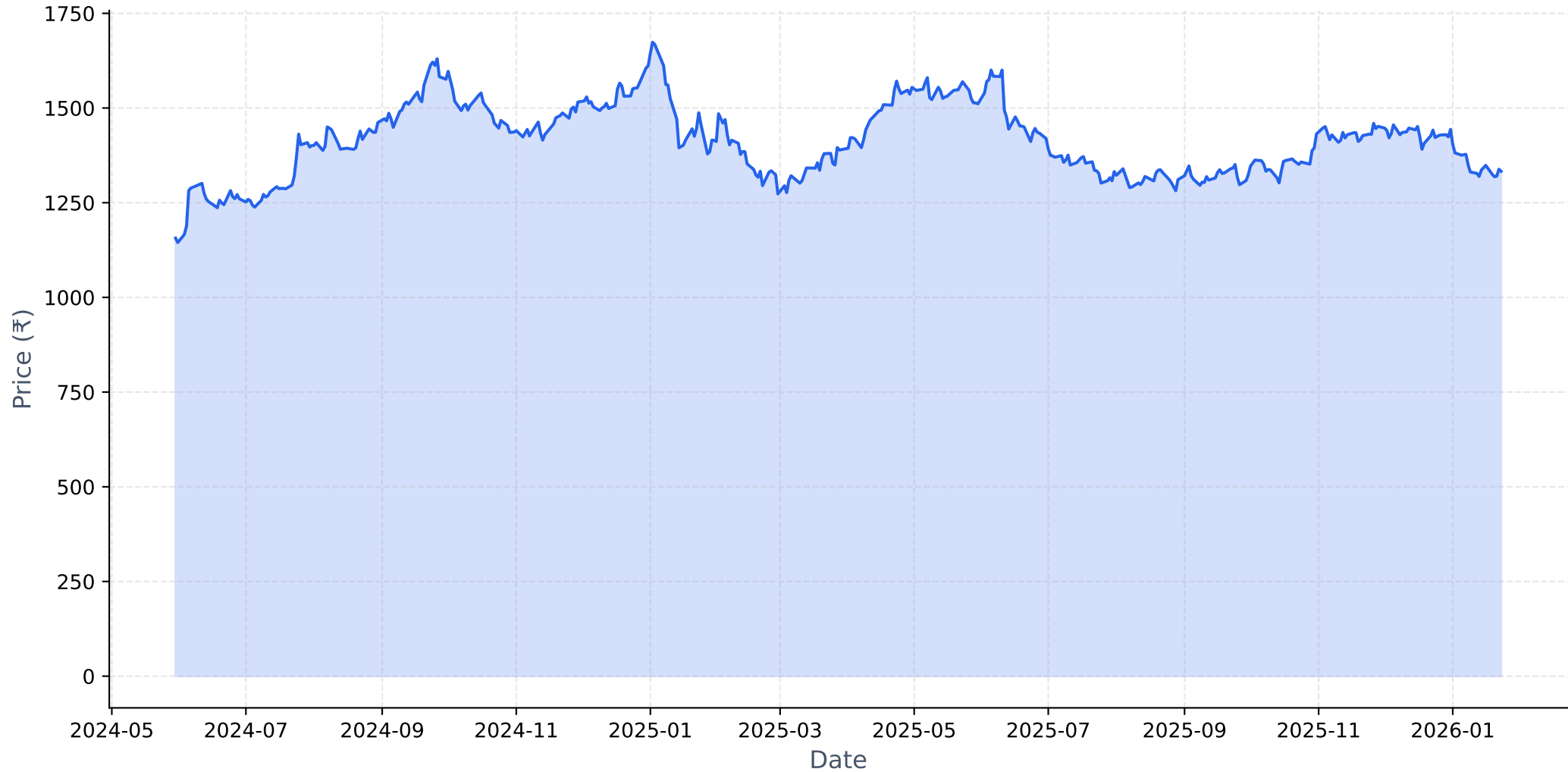
Stock Detailed Analysis Report

UNITDSPR.NS

Current Price: ₹1333.00

Generated: 2026-01-24 18:22

UNITDSPR.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	6.70%	7.56%
Net Income	Yes	No	12.36%	24.06%
ROE	Yes	No	-1.27%	5.28%
EPS	Yes	No	12.36%	24.02%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	22.28%	7.80%
Net Income	Yes	0.24%	5.80%
ROE	Yes	16.27%	16.27%
EPS	No	0.17%	-10.41%

UNITDSPR.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Weakening Leader
RS Score:	52.2/100
:	

== RS RATIOS ==:

1M RS:	0.985 [Neutral]
3M RS:	1.081 [Leader]
6M RS:	1.086 [Leader]
1Y RS:	1.013 [Leader]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

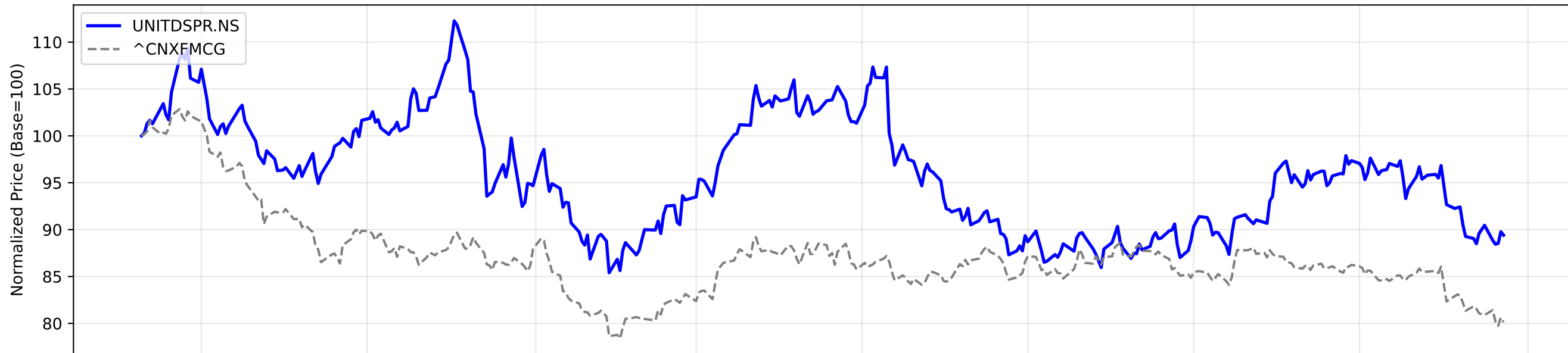
SIGNAL CRITERIA::

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

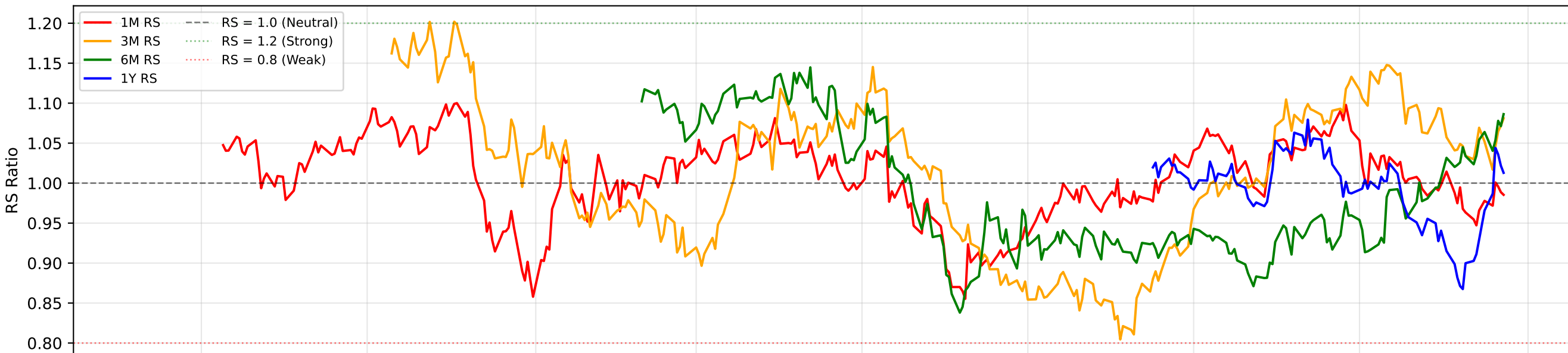
Relative Strength Analysis: UNITDSPR.NS vs ^CNXFMCG

Classification: Weakening Leader

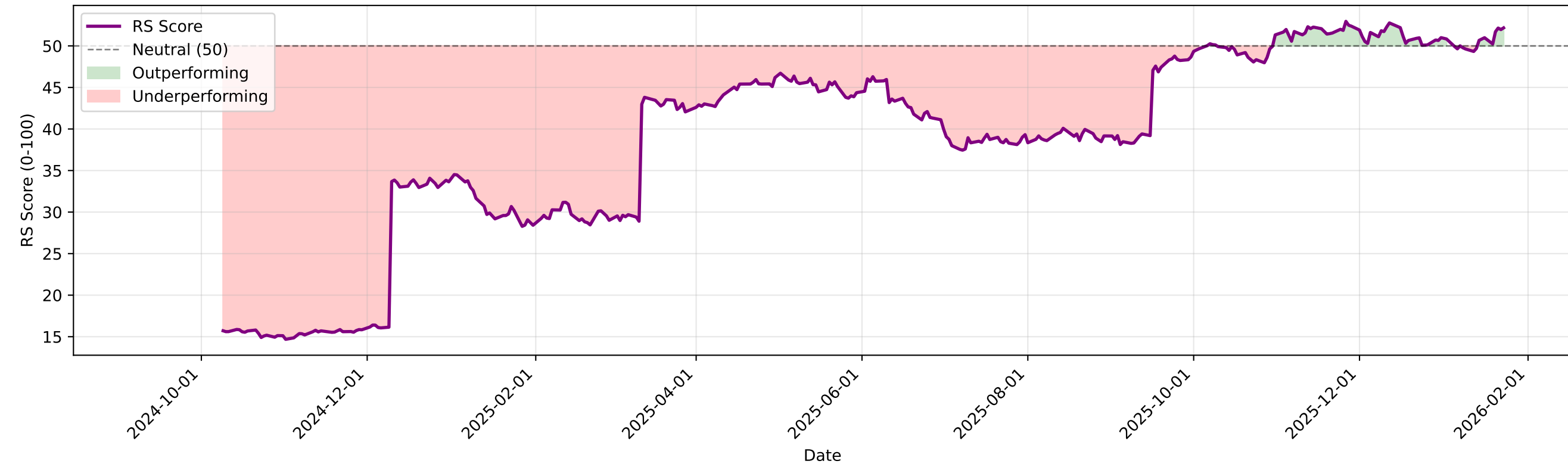
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



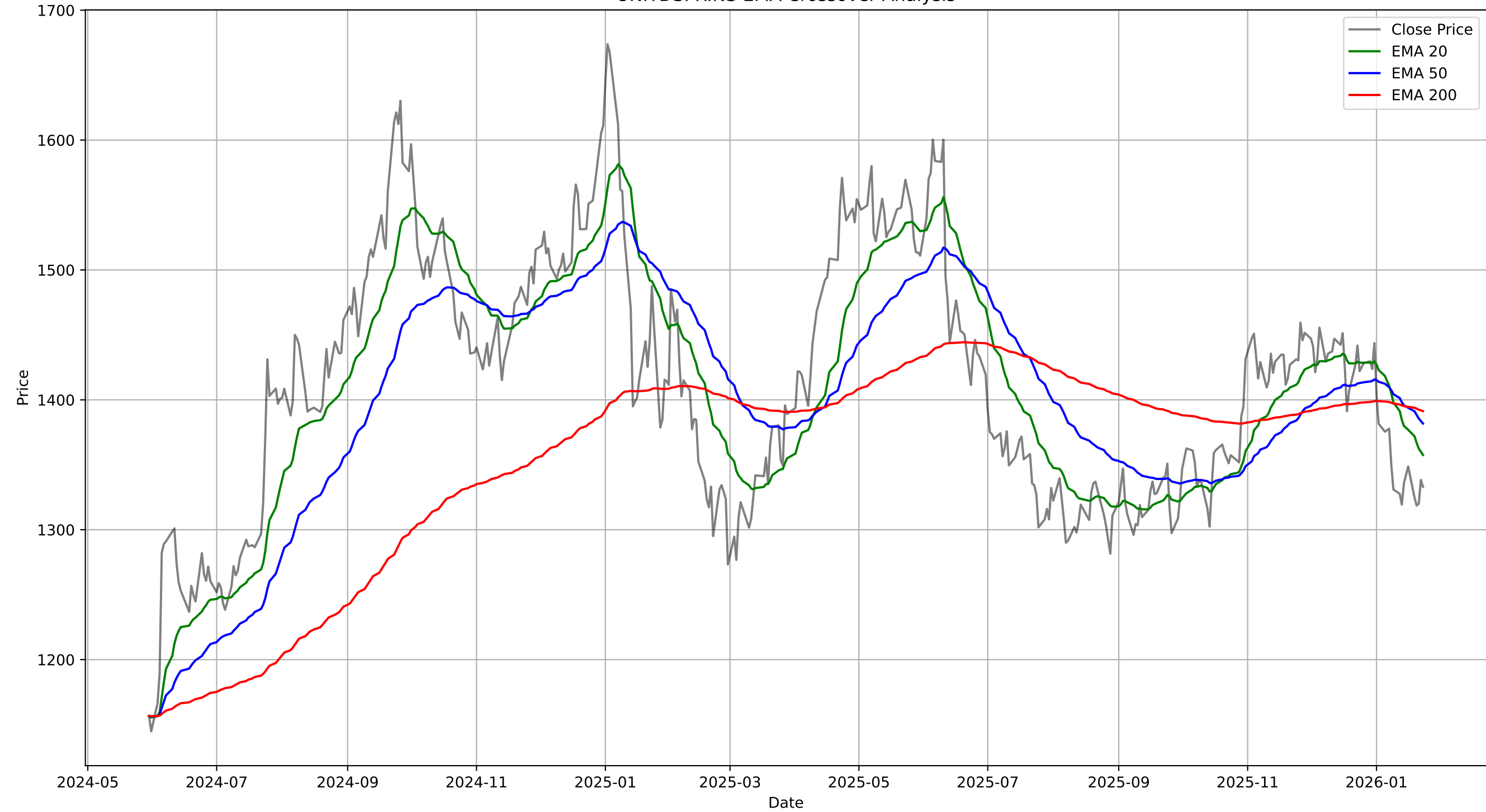
RS Composite Score Timeline



UNITDSPR.NS - EMA Crossover Summary

EMA 20:	1357.55
EMA 50:	1381.79
EMA 200:	1391.33
Trend Status:	Strong Downtrend

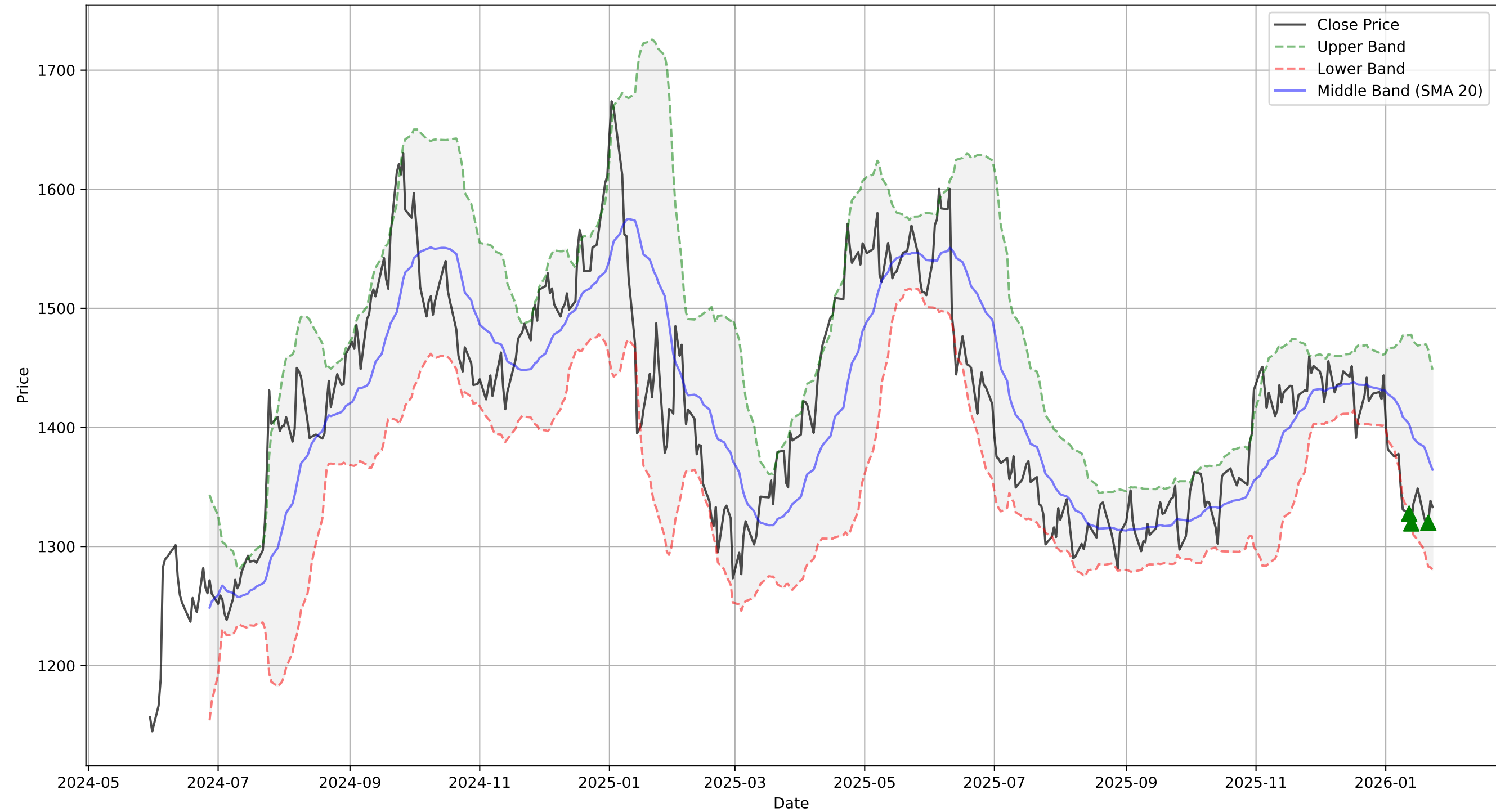
UNITDSPR.NS EMA Crossover Analysis



UNITDSPR.NS - Bollinger Bands Summary

Current Price:	1333.00
Upper Band:	1448.50
Middle Band (SMA 20):	1364.45
Lower Band:	1280.40
%B:	0.3129
Band Width:	0.1232
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-12 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-13 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-21 00:00:00+05:30

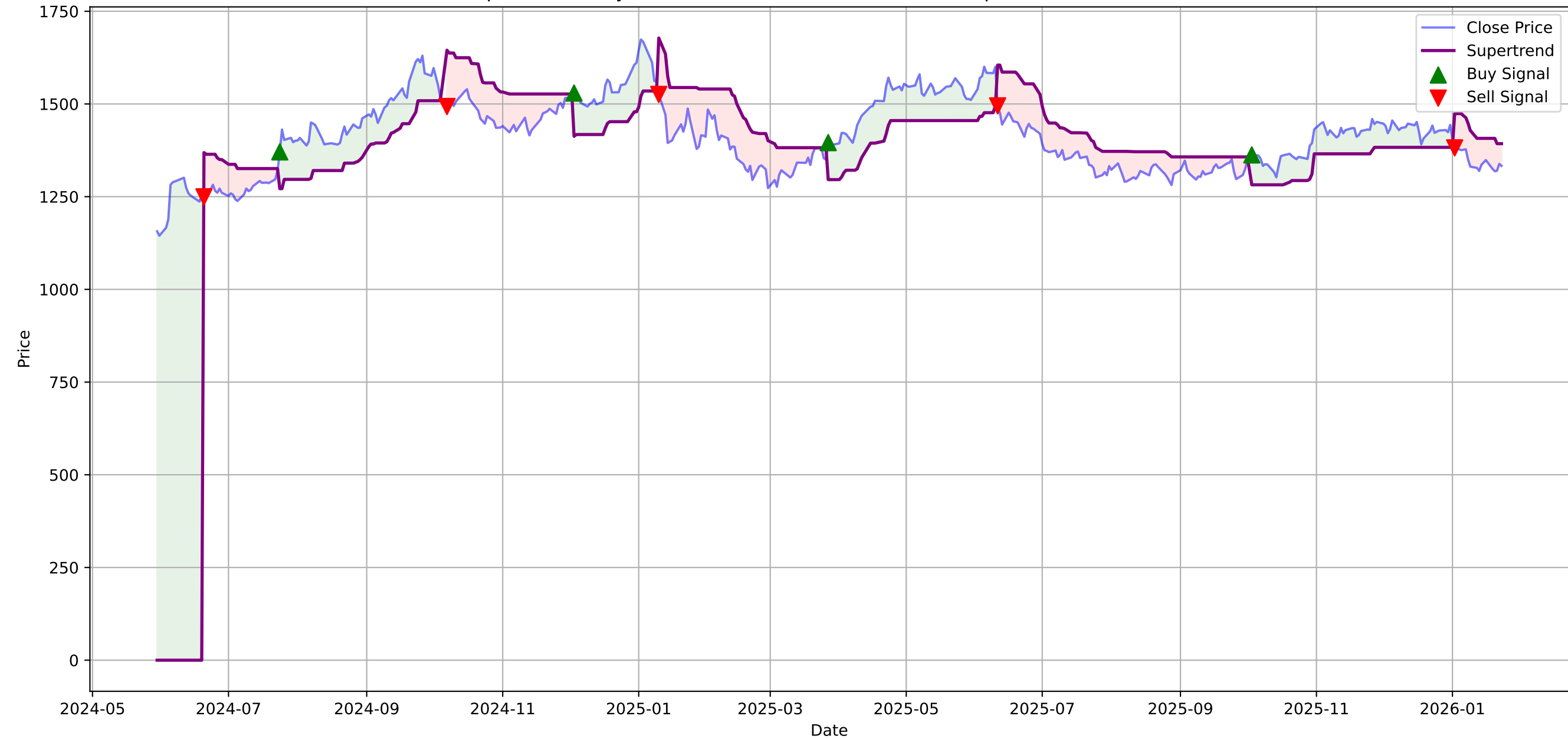
UNITDSPR.NS Bollinger Bands (20, 2) Analysis



UNITDSPR.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	1392.99
Signal Identified On:	2026-01-02

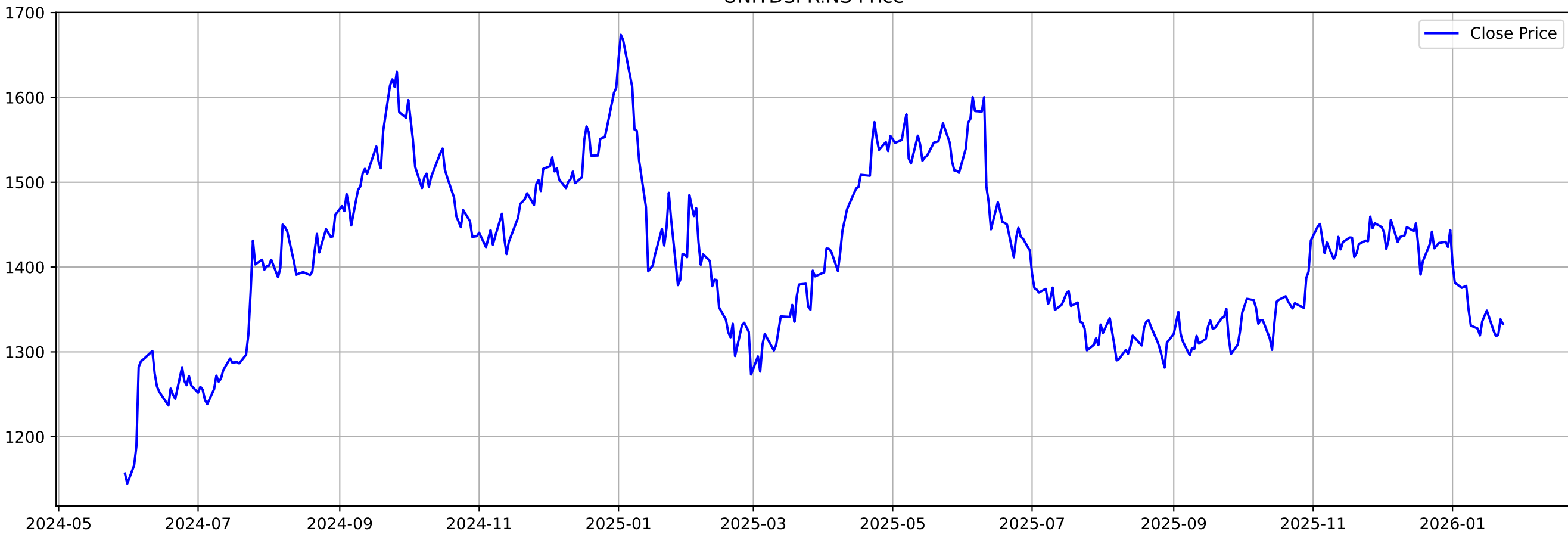
Supertrend Analysis for UNITDSPR.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



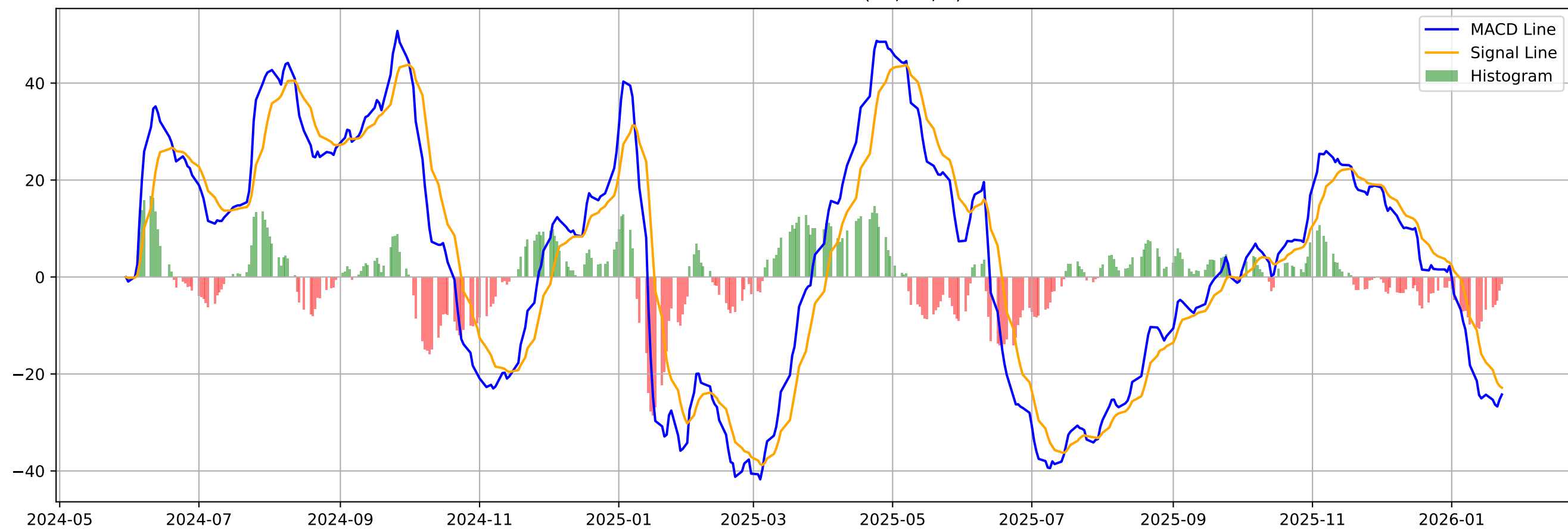
UNITDSPR.NS - MACD Summary

MACD Line:	-24.24
Signal Line:	-22.84
Histogram:	-1.39
Trend:	Bearish
Momentum:	Weakening
Signal:	None

UNITDSPR.NS Price



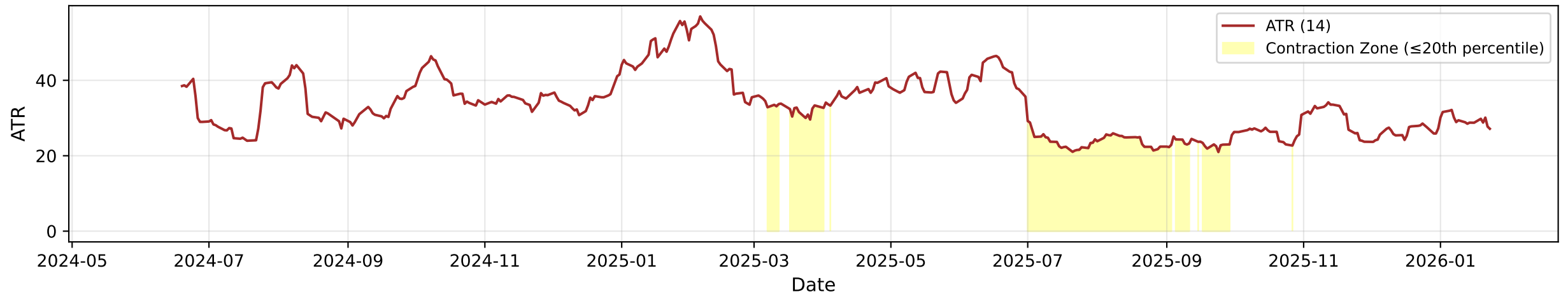
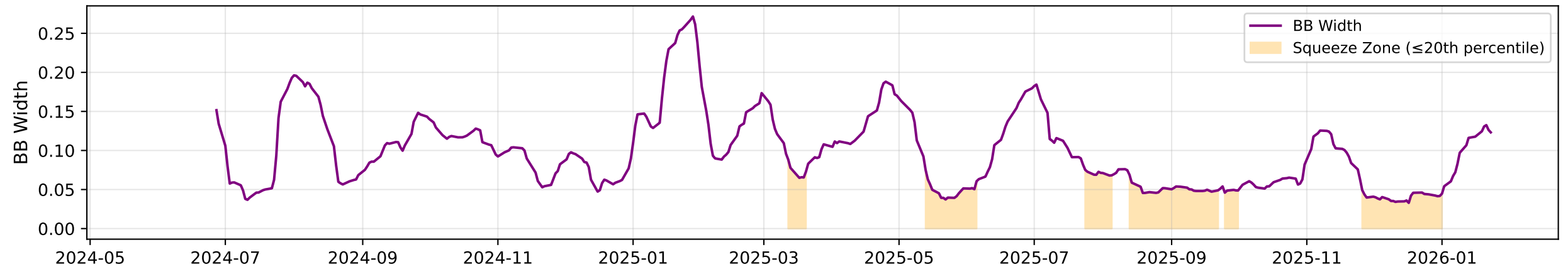
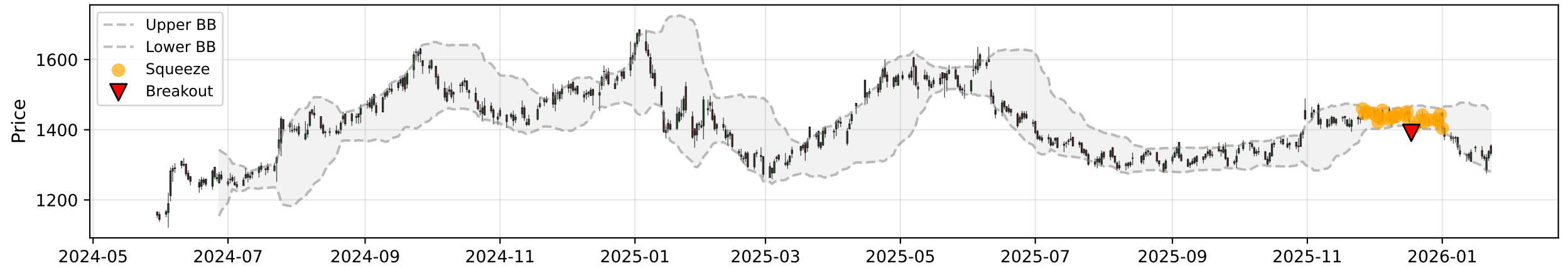
UNITDSPR.NS MACD (12, 26, 9)



UNITDSPR.NS - Volatility Squeeze Summary

BB Width:	0.1232
ATR:	27.1571
Total Signals:	26
Signal 1:	BB Squeeze at 2025-12-26 00:00:00+05:30 (Price: 1428.40)
Signal 2:	BB Squeeze at 2025-12-29 00:00:00+05:30 (Price: 1429.70)
Signal 3:	BB Squeeze at 2025-12-30 00:00:00+05:30 (Price: 1423.80)
Signal 4:	BB Squeeze at 2025-12-31 00:00:00+05:30 (Price: 1443.70)
Signal 5:	BB Squeeze at 2026-01-01 00:00:00+05:30 (Price: 1404.20)

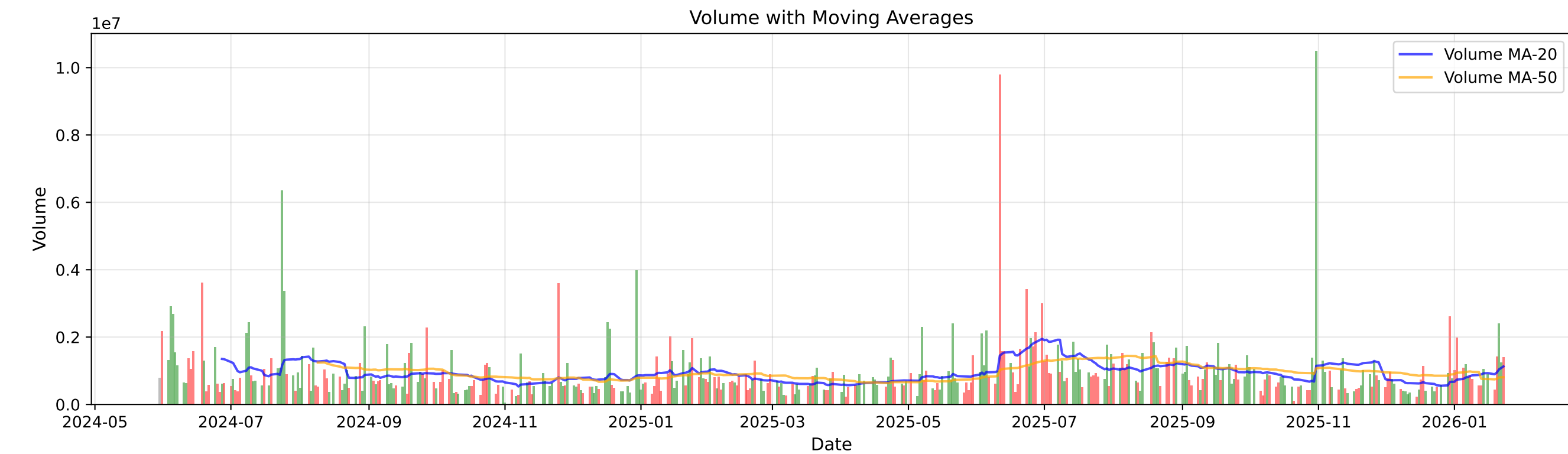
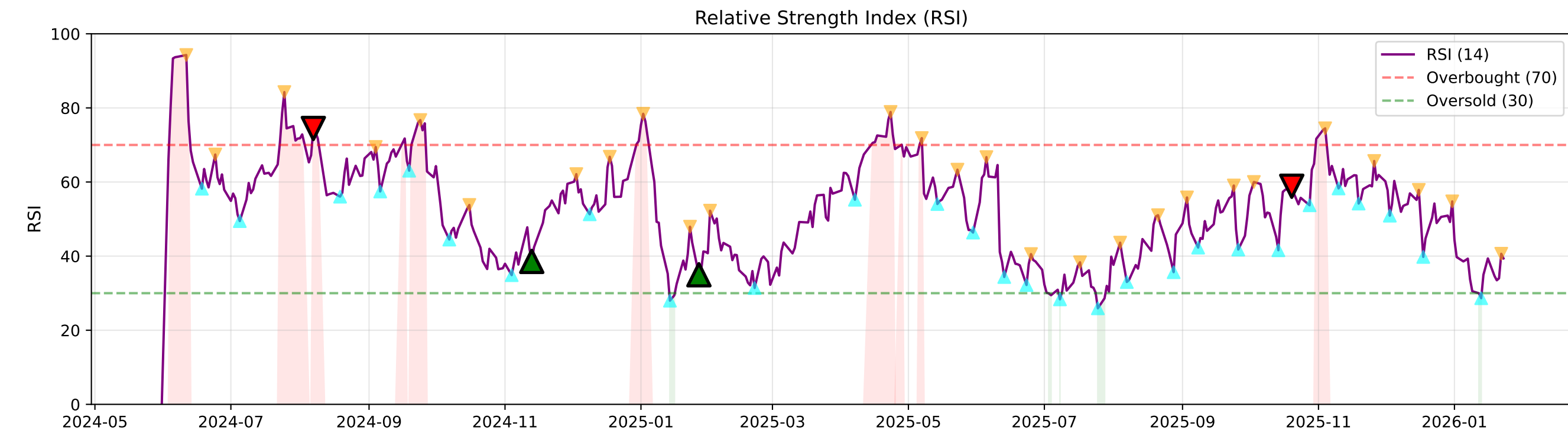
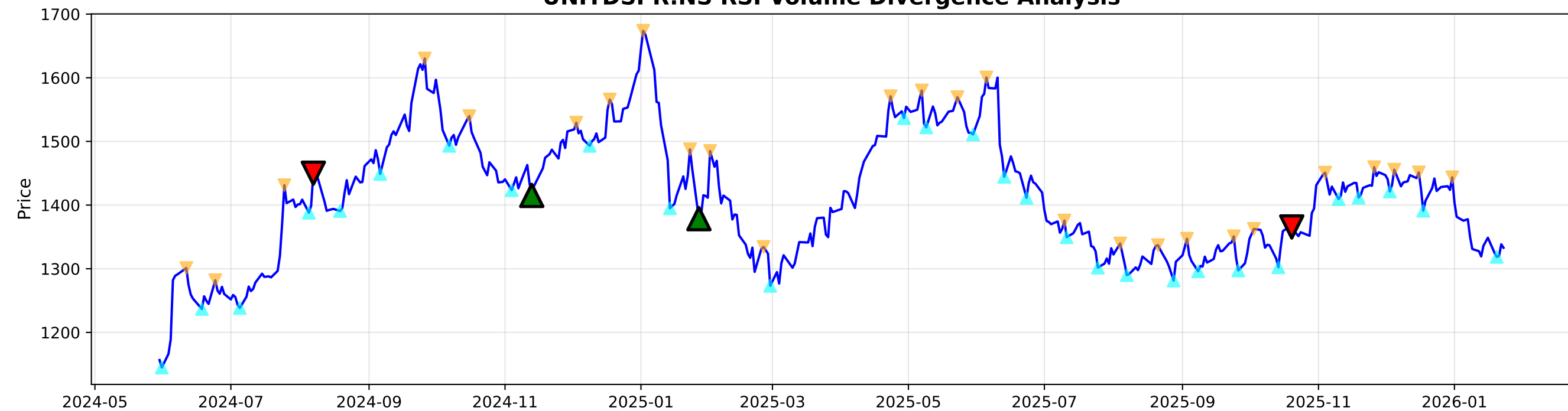
UNITDSPR.NS - Volatility Squeeze Analysis



UNITDSPR.NS - RSI-Volume Summary

Current RSI:	39.38
Current Volume:	1398884
Volume MA 20:	1128547
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-11-13 00:00:00+05:30, Price: 1415.22
Bullish Div 2:	Date: 2025-01-27 00:00:00+05:30, Price: 1378.69
Bearish Div 1:	Date: 2024-08-07 00:00:00+05:30, Price: 1450.01
Bearish Div 2:	Date: 2025-10-20 00:00:00+05:30, Price: 1365.60

UNITDSPR.NS RSI-Volume Divergence Analysis



UNITDSPR.NS - Volume Analysis

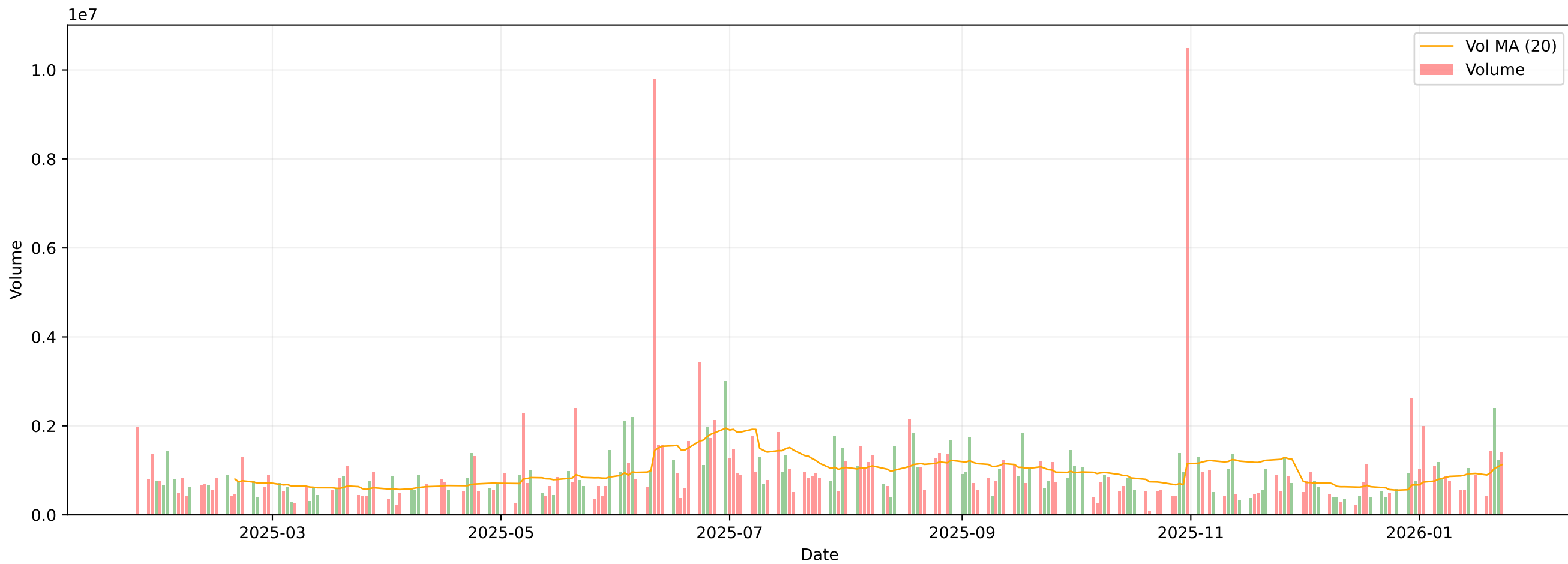
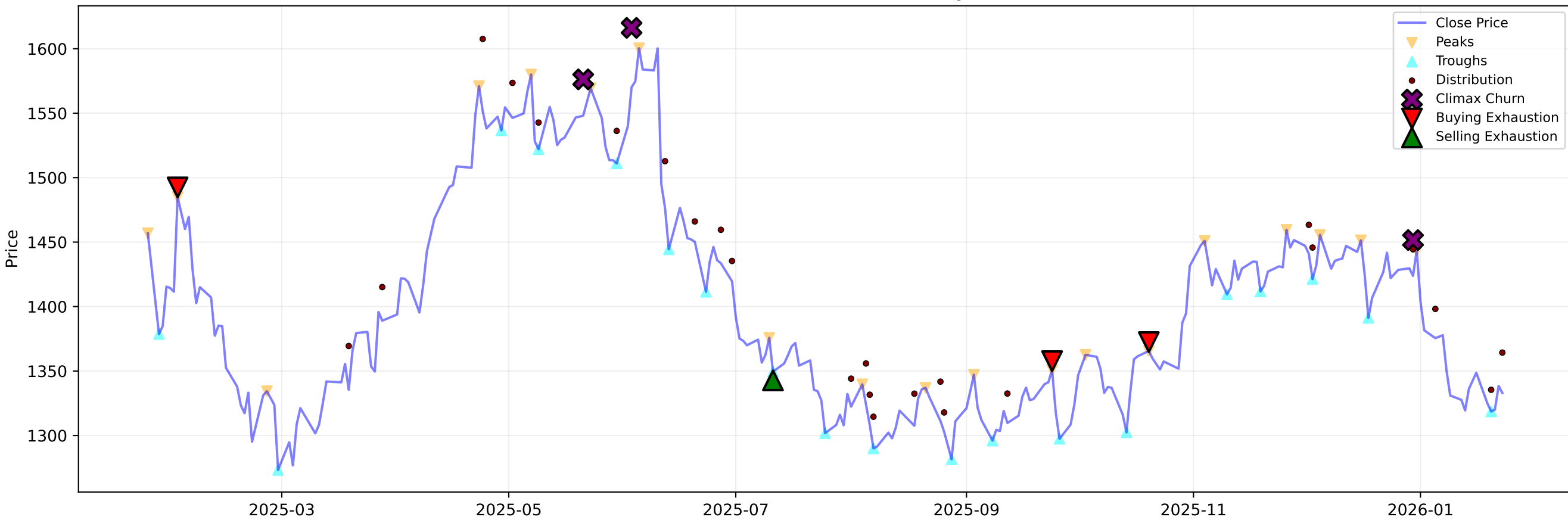
== VOLUME ANALYSIS ==:

Status: 31 Signals Detected

:

2025-12-30 [-]:	Distribution Day
2026-01-05 [-]:	Distribution Day
2026-01-20 [-]:	Distribution Day
2026-01-23 [-]:	Distribution Day

UNITDSPR.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	1326.24	1333.0	2025-10-27
1 Day	DOWNTREND (Sell)	1392.99	1333.0	2026-01-02
15 Min	DOWNTREND (Sell)	1344.7	1340.0	2026-01-23

Multi-Timeframe MACD Analysis

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

UNITDSPR.NS - 1 Week (Candlestick + EMAs)



UNITDSPR.NS - 1 Day (Candlestick + EMAs)



UNITDSPR.NS - 15 Min (Candlestick + EMAs)



United Spirits Ltd. ^①

Expensive Performer 📈

 Watchlist
  Portfolio
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United Spirits' Q3 net profit misses Forecaster estimates by 9%; EBITDA margin expands 20 bps YoY [See details](#)

Analyst Price Target ⓘ👑 FORECASTER

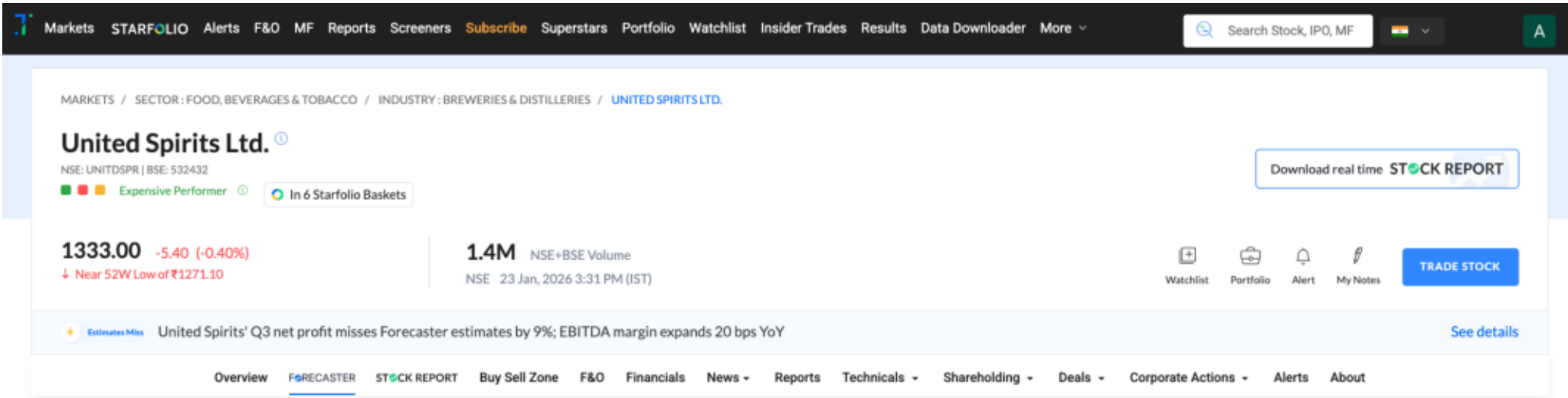
Expensive Performer These stocks are strong in quality but with mid-range technicals. Their valuations are expensive [View Similar](#) [Embed DVM](#)



Right Now	1 Year Forward
Undervalued 50%	Undervalued 59.7%

INSIGHT United Spirits is undervalued at both current PE and future earnings estimates

Trendlyne Snapshot - UNITDSPR_forecaster



United Spirits - UNITDSPR - stock price prediction, stock forecast, target price, analyst ratings from 28 analysts

United Spirits has a share price target of Rs 1566, revenue growth forecast of 8.1%, and profit growth estimate of 15.5% for FY26, based on top 28 analyst calls.

United Spirits **FORECASTER** - Analyst Estimates ^{NEW} ¹

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