

# Gemini Stock Analysis Report

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Based on the detailed analysis of the attached "NATIONALUM.NS" report, here is the positional trading assessment.

## Step 1: Audit the Data

- **Data Present:**
  - **Price Structure:** Daily (3-year) and Multi-timeframe charts (Weekly/Daily/15min).
  - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, and MACD.
  - **Momentum/Oscillators:** RSI (with divergence analysis), Bollinger Bands.
  - **Volume Analysis:** Volume bars, Moving Averages, and specific churn/exhaustion signals.
  - **Fundamentals:** Revenue, Net Income, ROE, EPS (Long-term and Short-term).
  - **Relative Strength:** Comparison vs. CNXMETAL index.
- **Data Missing:**
  - Specific Fibonacci retracement levels (though visually estimable).
  - Institutional ownership changes (FII/DII data) beyond the Trendlyne snapshot score.
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental view, allowing for a high-probability assessment. *Note: The report dates (2026) suggest this is a simulation or future-dated scenario; the analysis treats the "Current Price" of INR 385.45 as the actionable live price.*

## Step 2: Analyze the Setup

- **Trend & Structure:** The stock is in a **Strong Uptrend** on Weekly and Daily timeframes, characterized by a parabolic move in late 2025/early 2026. It is currently undergoing a sharp mean-reversion correction (approx. -10% from highs).
- **Support & Moving Averages:** The current price (INR 385.45) is approaching a critical confluence zone. The **Daily Supertrend support is at INR 378.68**, and the **20-day EMA is rising at INR 363.98**. The price is still well above the 50-day EMA (INR 322), confirming the intermediate trend remains bullish.
- **Fundamentals:** The fundamentals are stellar. Net Income is accelerating (+36.25% QoQ) and PE is low (11.5) relative to the industry. This suggests the current drop is likely a technical correction (profit-taking) rather than a fundamental exit.
- **Risks (The "No-Go" Signals):**
  - **Volume Churning:** Page 18 identifies "Climax Volume (Churning)" on Jan 07 and "Buying Exhaustion" earlier. This often marks a localized top or a prolonged consolidation phase.
  - **Momentum:** The 15-minute timeframe is in a **DOWNTREND**, and the MACD histogram is shrinking, indicating bearish short-term momentum.
  - **Divergence:** **Bearish** RSI divergences were noted near the highs.

## Step 3: Formulate the Recommendation

**Decision: NO.** (Do not enter at the current market price of INR 385.45).

**Reasoning:** While the long-term trend and fundamentals are excellent, the short-term technicals indicate "catching a falling knife." The presence of climax volume and a 15-minute downtrend suggests the correction has slightly more room to run. Entering immediately risks a flush down to the 20-day EMA. The prudent approach is to set a conditional order at strong technical support to improve the Risk:Reward ratio.

### Conditional Plan (Limit Entry Strategy):

- **Condition to Buy:** A successful test of the Daily Supertrend and a dip toward the 20-day EMA. We are looking for the price to stabilize in the **INR 370-INR 378** zone.
- **Entry Price: INR 375** (Limit Order). This splits the difference between the Supertrend support (INR 378)

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and the approaching 20 EMA (INR 364).

- **Stop Loss: INR 358** (Daily Close). This allows for volatility around the 20 EMA (INR 364) but cuts the loss if the trend breaks structurally.
- **Take Profit: INR 430** (Near recent swing highs).

*Risk/Reward Calculation:*\* Risk: INR 17 per share.\* Reward: INR 55 per share.\* Ratio: ~1:3.2 (Excellent).

## News & Analyst Targets

Based on the latest market data and news available as of **Saturday, January 31, 2026**, here is the research update on National Aluminium Company Ltd. (NALCO).

### 1. Latest News for NATIONALUM (Week of Jan 26-31, 2026)

- **Q3 FY26 Earnings Announcement (Jan 30, 2026):** NALCO announced its third-quarter financial results on Friday.
  - **Net Profit:** Reported a consolidated net profit of **INR 1,595 crore**, a marginal increase of **1.8% YoY** (from INR 1,566 crore) and up **11.6% QoQ**.
  - **Revenue:** Revenue from operations stood at **INR 4,731 crore**, up **1.5% YoY**.
  - **Segment Performance:** The Aluminium segment revenue grew ~33%, while the Chemicals segment declined ~34%.
- **Dividend Declaration:** The Board declared a **2nd Interim Dividend of INR 4.50 per share** (90% of face value). The **Record Date** for this dividend is fixed as **Friday, February 6, 2026**.
- **Stock Price Reaction:** Following the results, NALCO shares witnessed a sharp correction, crashing approximately **8-10%** on Friday, Jan 30, to close around **INR 385**. Market sentiment was dampened by profit-booking and concerns over margin sustainability despite the profit beat.
- **Green Power Clarification:** Earlier in the week, NALCO officially denied media reports claiming it was in talks to develop 200-300 MW of green power capacity, stating no such specific negotiations were underway.

### 2. Brokerage Upgrades & Downgrades

- **HSBC (Maintained Buy):** Leading up to the results, HSBC had been bullish. On **Jan 18, 2026**, they maintained a **Buy** rating and raised their target price to **INR 420** (up from INR 373 earlier in Jan), citing strong aluminum prices.
- **Consensus View:** Post-results, the immediate reaction has been mixed due to the stock's sharp fall. While specific post-result notes (dated Jan 31) are still trickling in, the consensus price target remains lower than the current market price, suggesting valuation concerns among some analysts despite the "Buy" majority.
- **MarketsMojo:** Currently rates the stock as a **"Strong Buy"** based on its Quality and Financial trend scores as of Jan 31, 2026.

### 3. Other News Impacting NATIONALUM

- **Global Aluminum Rally:** LME Aluminum prices have been trading firm, recently breaching the **\$3,000/tonne** mark. This is a major positive tailwind for NALCO.
- **Supply Constraints:** Global prices are supported by supply caps in China (winter power curtailments) and production constraints in Europe, which keeps the realization for NALCO high.
- **Expansion Plans:** Management reiterated focus on the 5th stream Alumina refinery and new smelter capacities, which are critical for volume growth in FY27-28.

### 4. Latest Analyst & Brokerage Targets

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Below are the most recent available targets from the analyst community for 2026.

Brokerage / Source	Rating	Target Price (INR )	Date / Status
HSBC	Buy	420	Jan 18, 2026
HSBC	Buy	373	Jan 05, 2026
Trendlyne Consensus	Buy	314	Jan 31, 2026 (Avg)
Kotak Institutional	Buy	265*	Nov 2025 (Upgrade)
ICICI Securities	Hold	246*	Nov 2025

*\*Note: Older targets (Nov 2025) are included for context to show the significant re-rating the stock has seen in early 2026 due to the commodity rally.*

**Analyst Summary:**The stock is currently trading effectively between the optimistic targets of global brokerages like HSBC (driven by commodity super-cycle views) and the more conservative consensus averages that may not yet fully factor in the sustained \$3,000+ aluminum pricing.

# Stock Detailed Analysis Report

**NATIONALUM.NS**

Current Price: ₹385.45

Generated: 2026-01-31 11:25

# NATIONALUM.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	27.48%	5.83%
Net Income	Yes	Yes	164.93%	21.30%
ROE	Yes	Yes	114.08%	7.96%
EPS	Yes	Yes	164.82%	21.30%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	12.75%	3.40%
Net Income	Yes	36.25%	17.19%
ROE	Yes	-37.91%	17.86%
EPS	Yes	36.43%	54.73%

# NATIONALUM.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXMETAL
Sector:	Metal
Classification:	<b>Weakening Leader</b>
RS Score:	70.4/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.119 [Leader]</b>
3M RS:	<b>1.472 [Strong]</b>
6M RS:	<b>1.663 [Strong]</b>
1Y RS:	<b>1.435 [Strong]</b>
:	

## == TURNAROUND ANALYSIS ==:

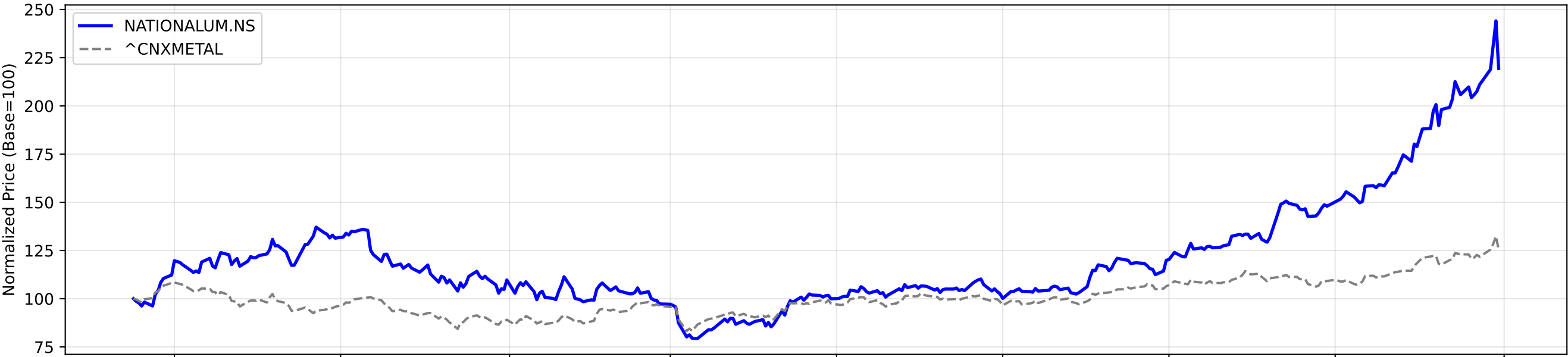
Turnaround Status:	<b>Not Detected</b>
:	

## SIGNAL CRITERIA::

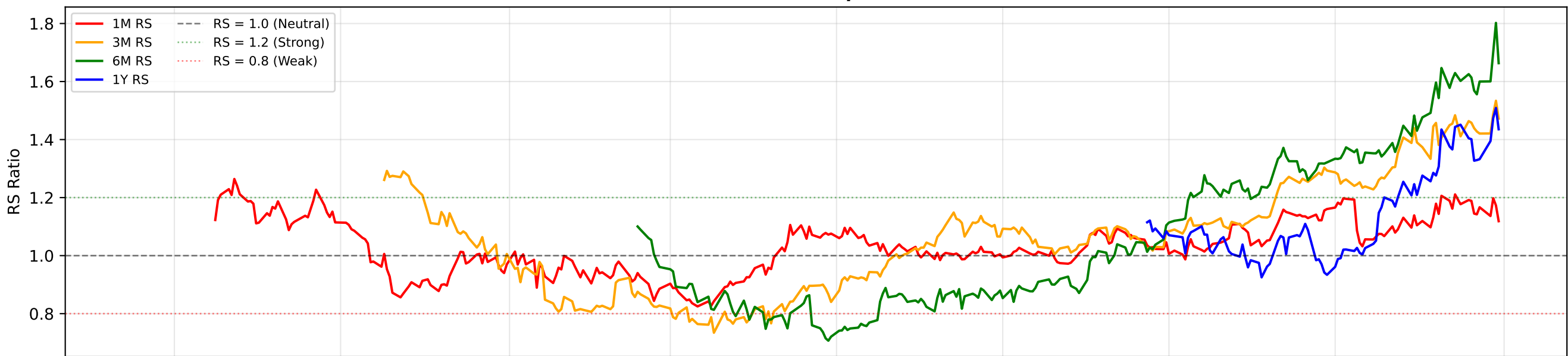
X Emerging RS:	<b>Not accelerating</b>
X Medium-term Lagging:	<b>Not lagging</b>
X Performance Improving:	<b>Not improving</b>

Relative Strength Analysis: NATIONALUM.NS vs ^CNXMETAL  
Classification: Weakening Leader

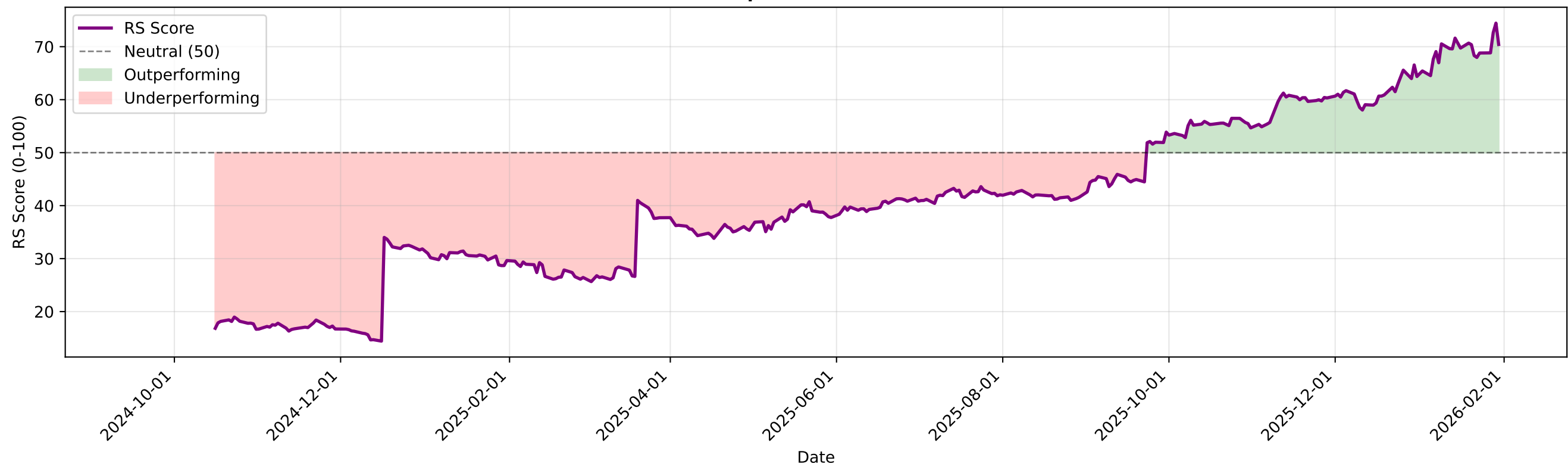
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline





## NATIONALUM.NS - EMA Crossover Summary

EMA 20:	363.98
EMA 50:	322.77
EMA 200:	245.89
Trend Status:	<b>Strong Uptrend</b>
Golden Cross Date:	2025-07-03 00:00:00+05:30
Golden Cross Price:	187.17

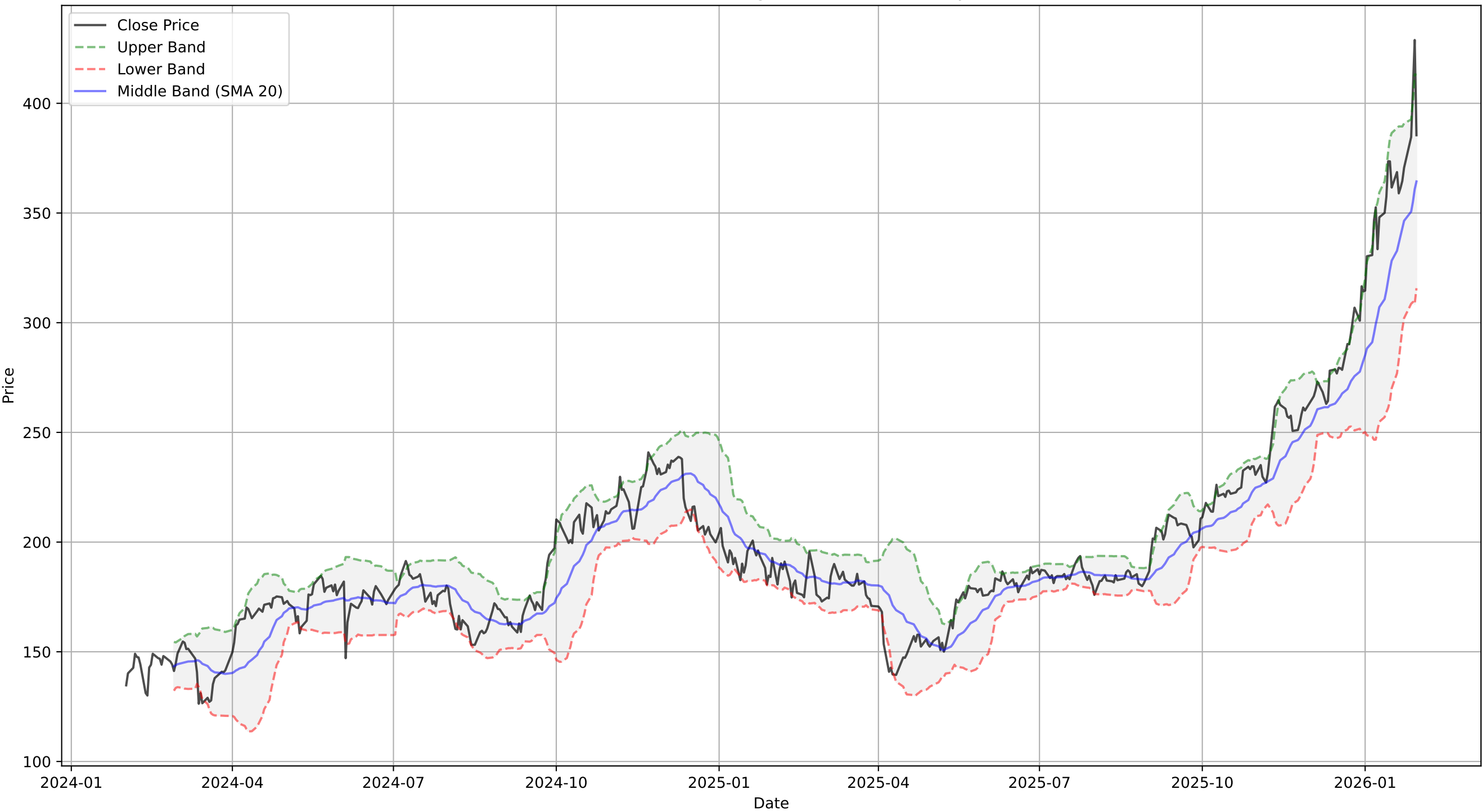
# NATIONALUM.NS EMA Crossover Analysis



# NATIONALUM.NS - Bollinger Bands Summary

Current Price:	385.45
Upper Band:	413.02
Middle Band (SMA 20):	364.37
Lower Band:	315.73
%B:	0.7166
Band Width:	0.2670
Status:	Upper Half
Signal:	None

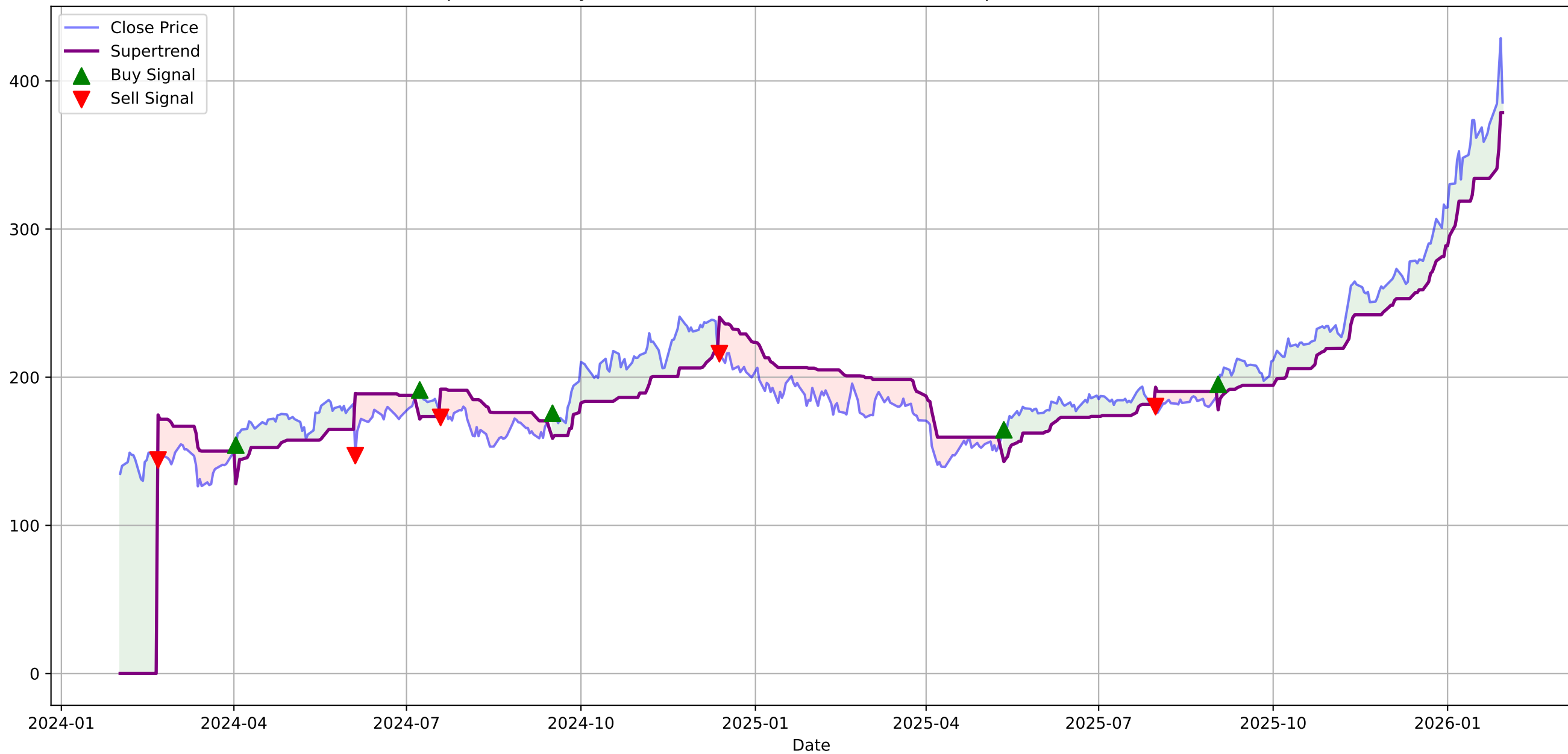
NATIONALUM.NS Bollinger Bands (20, 2) Analysis



## NATIONALUM.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	378.68
Signal Identified On:	2025-09-02

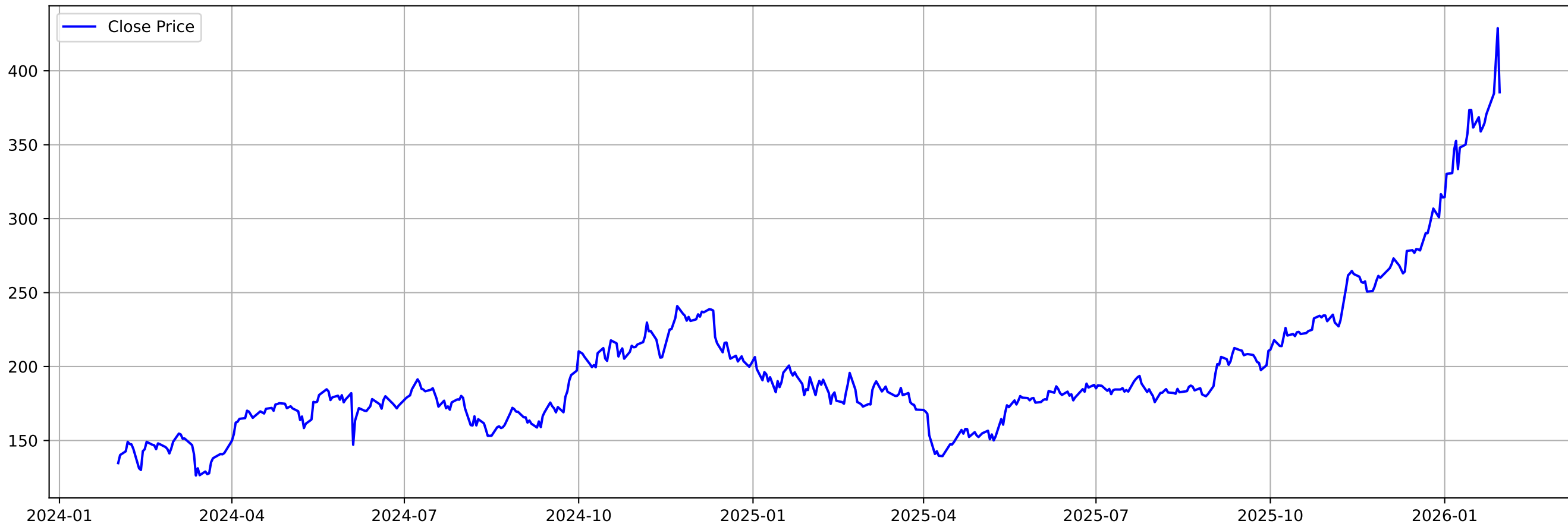
Supertrend Analysis for NATIONALUM.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



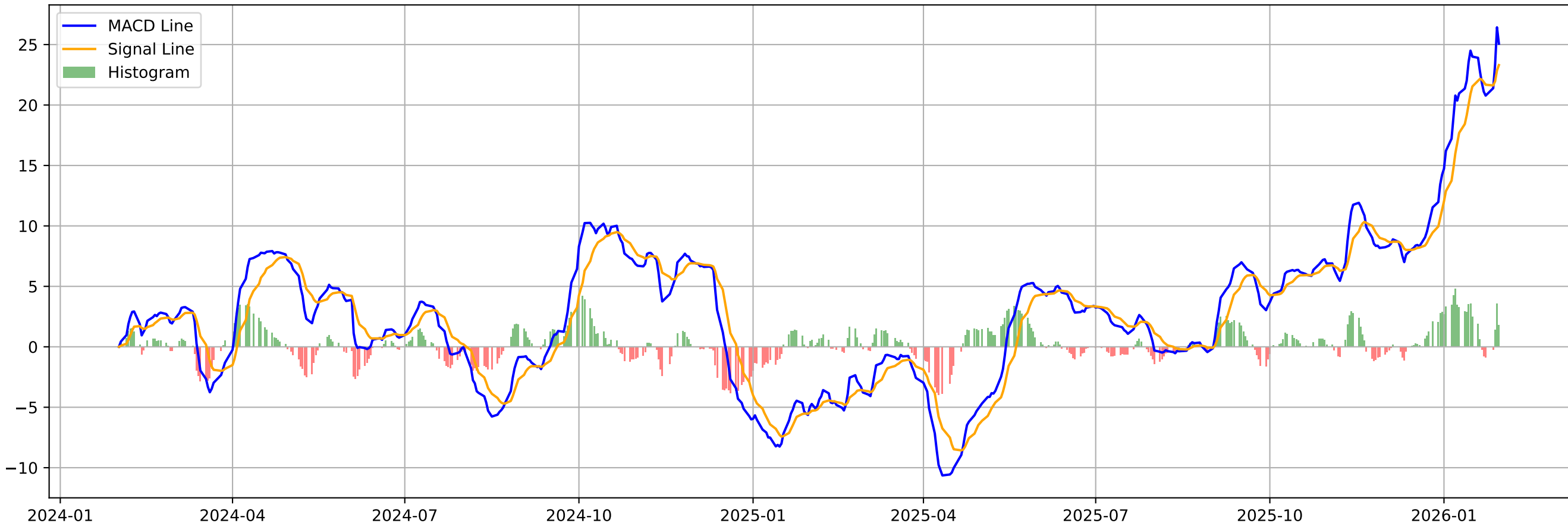
## NATIONALUM.NS - MACD Summary

MACD Line:	25.07
Signal Line:	23.30
Histogram:	1.77
Trend:	<b>Bullish</b>
Momentum:	<b>Weakening</b>
Signal:	None

NATIONALUM.NS Price



NATIONALUM.NS MACD (12, 26, 9)

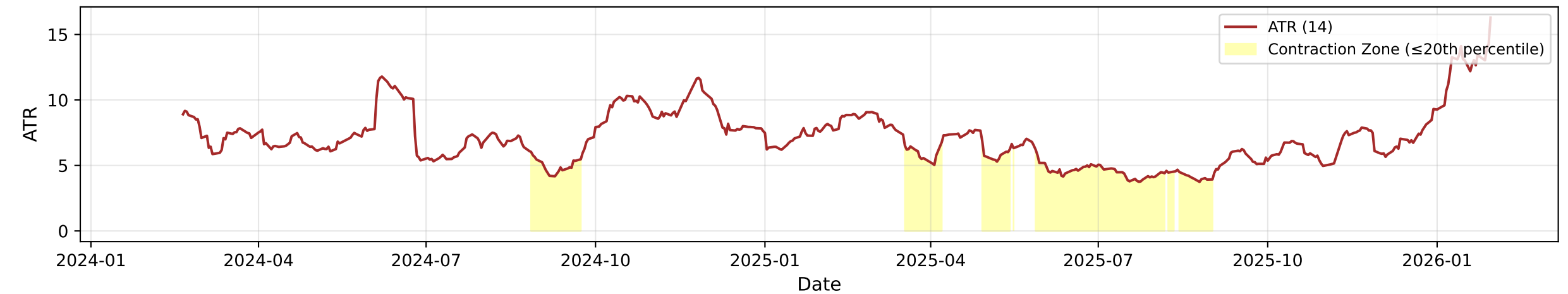
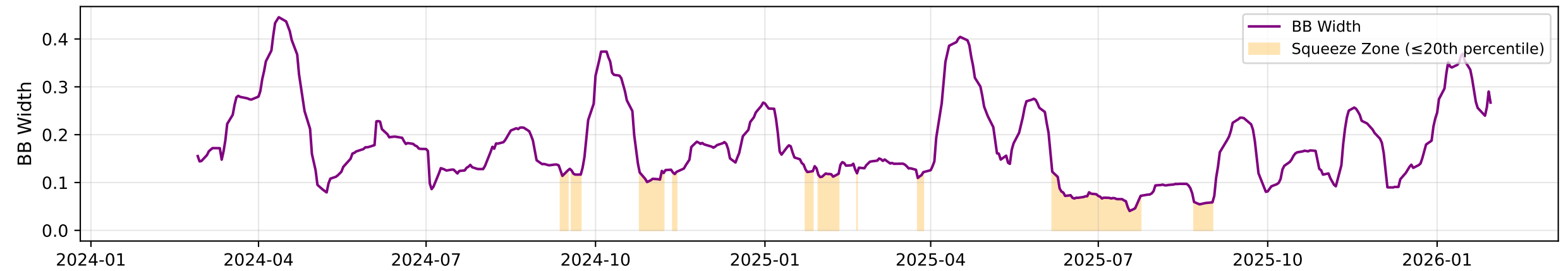
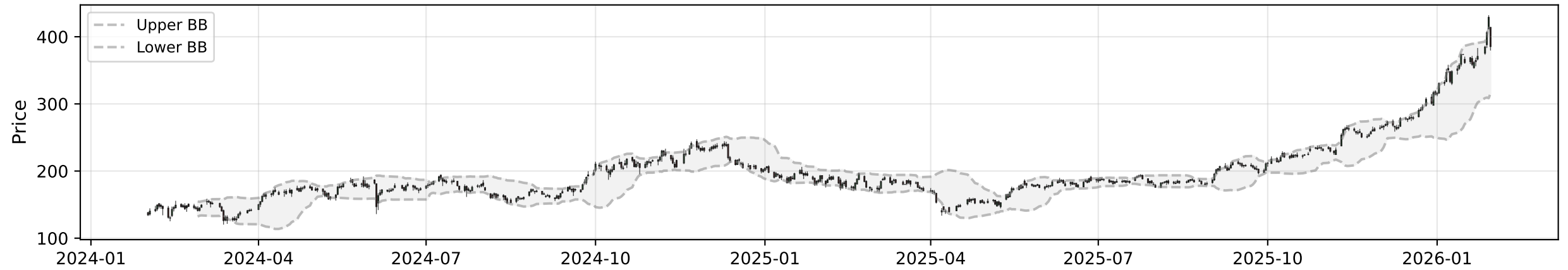




## NATIONALUM.NS - Volatility Squeeze Summary

<b>BB Width:</b>	0.2670
<b>ATR:</b>	16.2929
<b>Total Signals:</b>	0

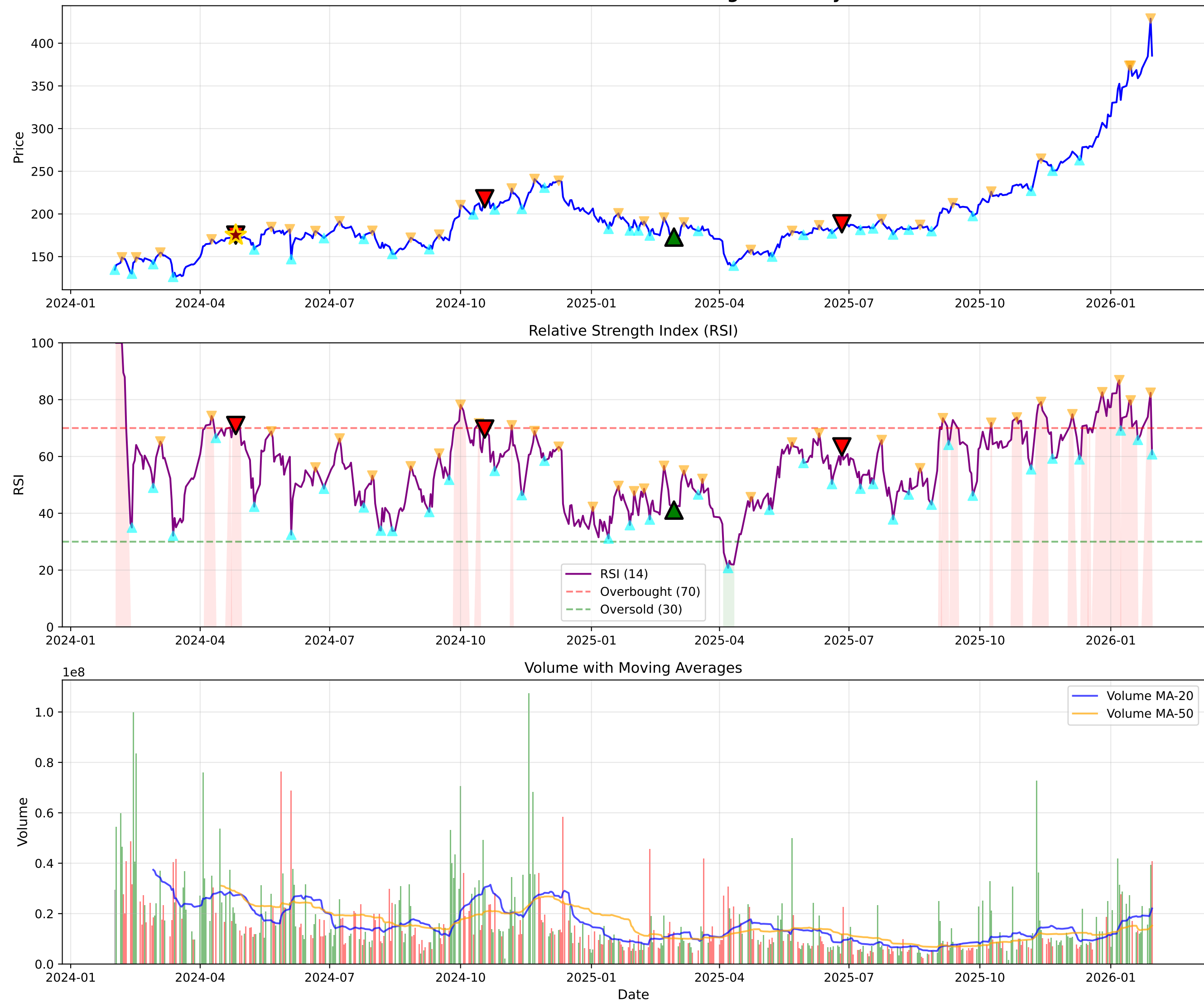
# NATIONALUM.NS - Volatility Squeeze Analysis



# NATIONALUM.NS - RSI-Volume Summary

Current RSI:	60.77
Current Volume:	40709006
Volume MA 20:	22049084
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2025-02-28 00:00:00+05:30, Price: 172.91
Bearish Div 1:	Date: 2024-10-18 00:00:00+05:30, Price: 217.71
Bearish Div 2:	Date: 2025-06-26 00:00:00+05:30, Price: 188.48

# NATIONALUM.NS RSI-Volume Divergence Analysis



# NATIONALUM.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

Status:

**22 Signals Detected**

:

**2025-09-17 [-]:**

Distribution Day

**2025-11-13 [+]:**

**Buying Exhaustion (Bearish Div)**

**2025-12-23 [-]:**

Distribution Day

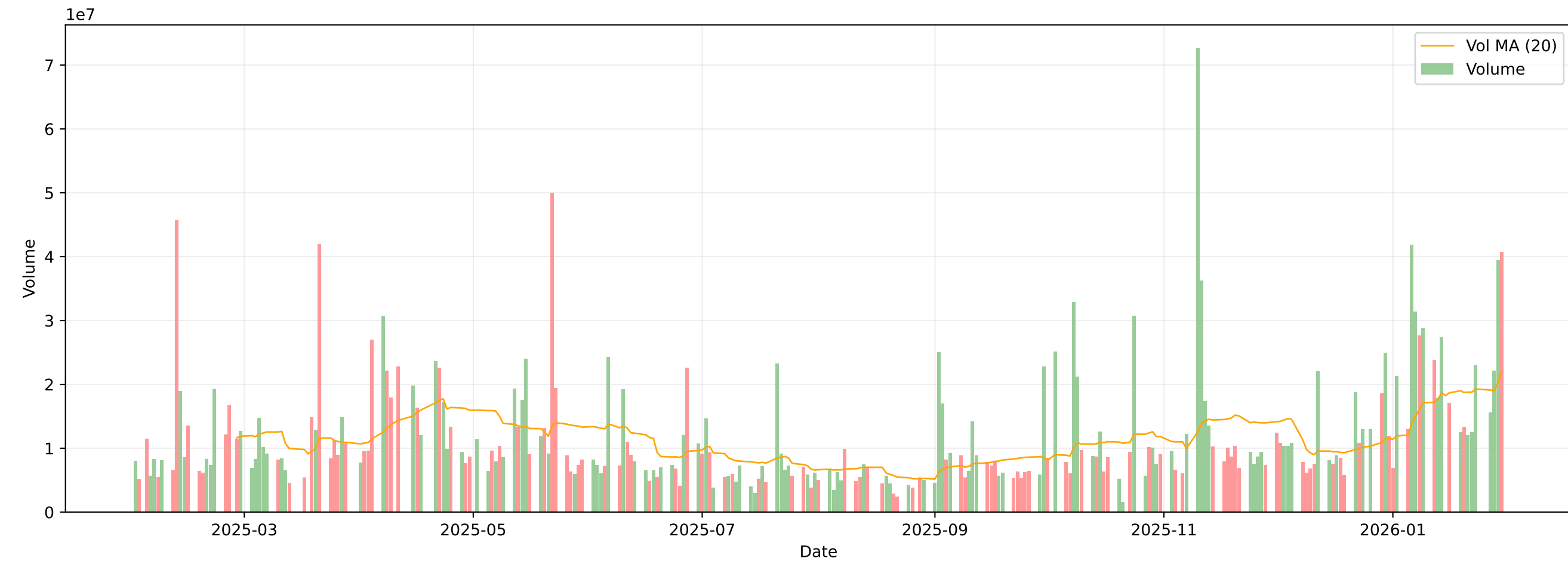
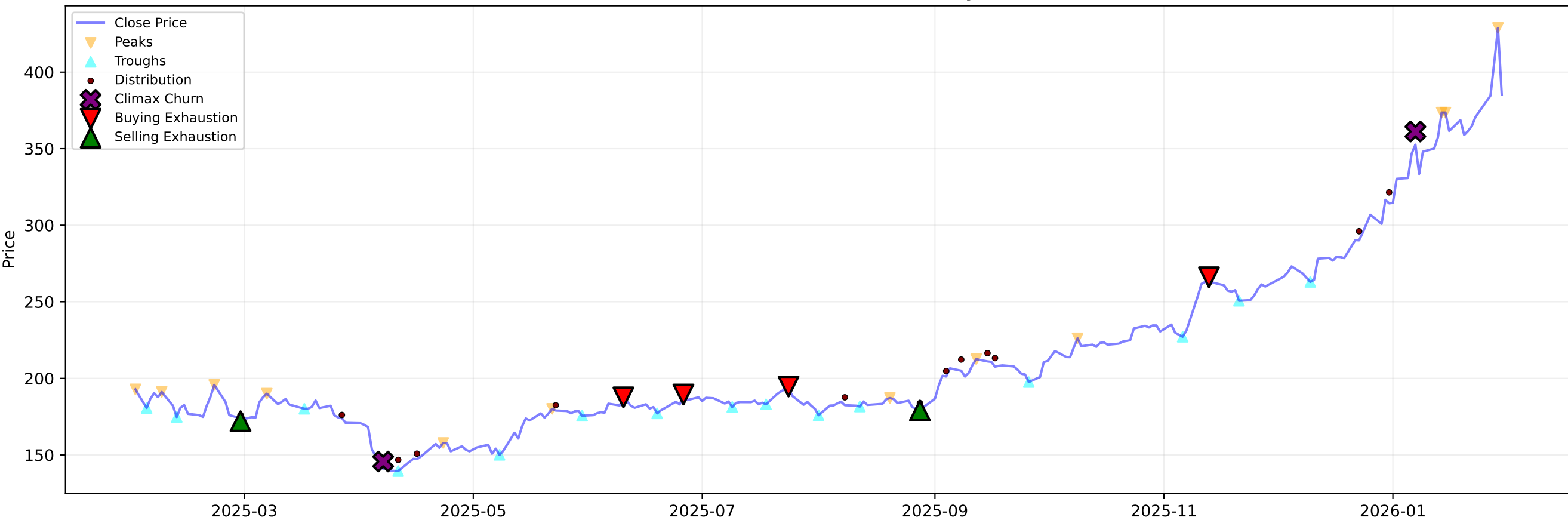
**2025-12-31 [-]:**

Distribution Day

**2026-01-07 [-]:**

Climax Volume (Churning)

# NATIONALUM.NS - Volume Analysis

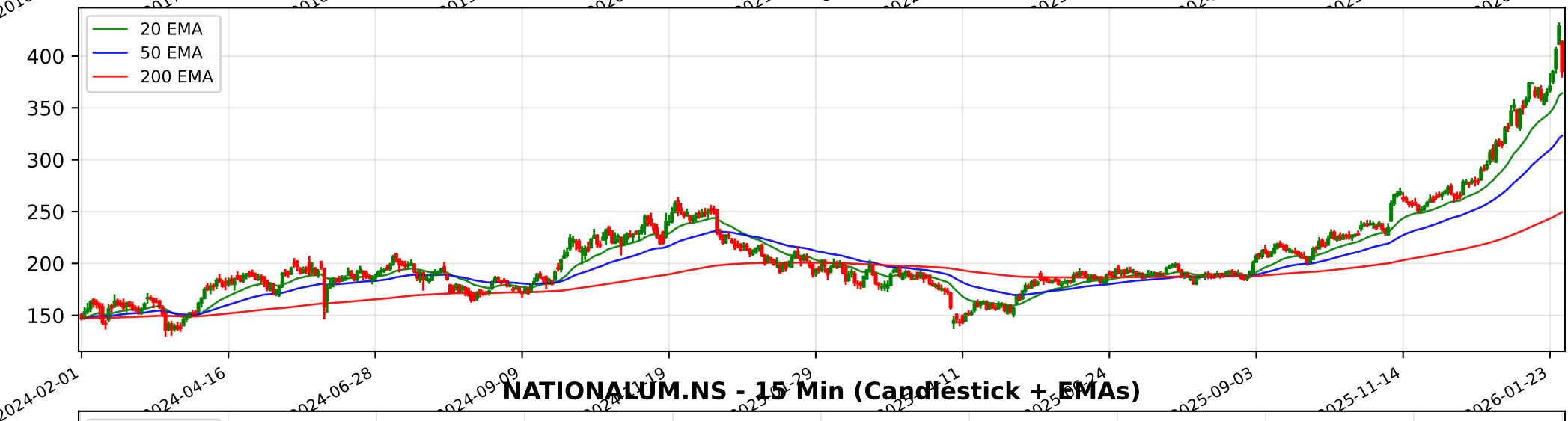
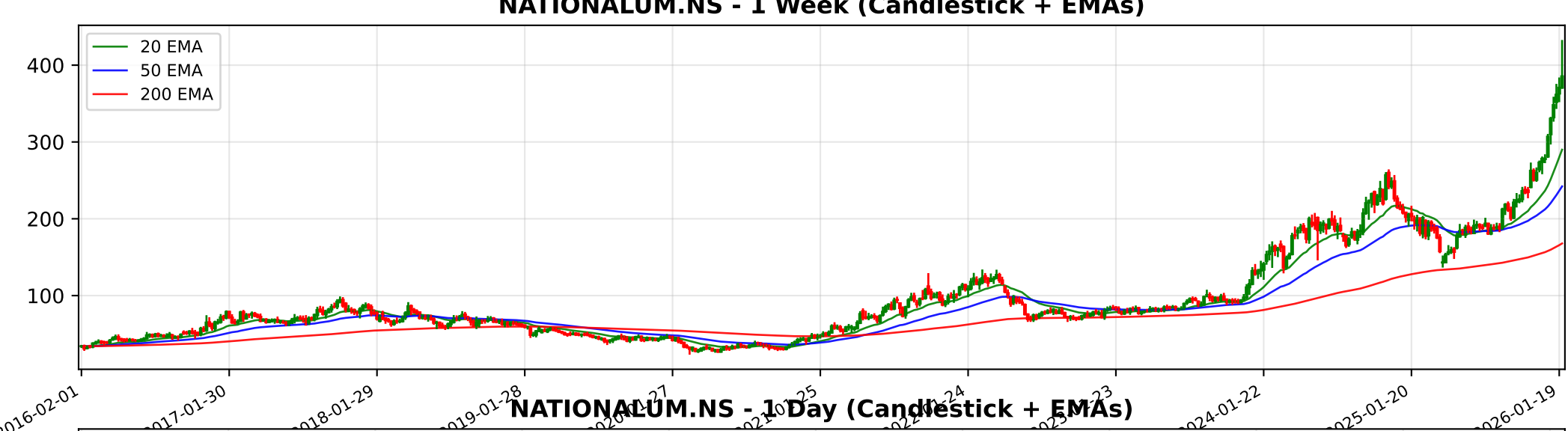


## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	337.29	385.45	2025-05-19
1 Day	UPTREND (Buy)	378.68	385.45	2025-09-02
15 Min	DOWNTREND (Sell)	398.75	383.0	2026-01-30

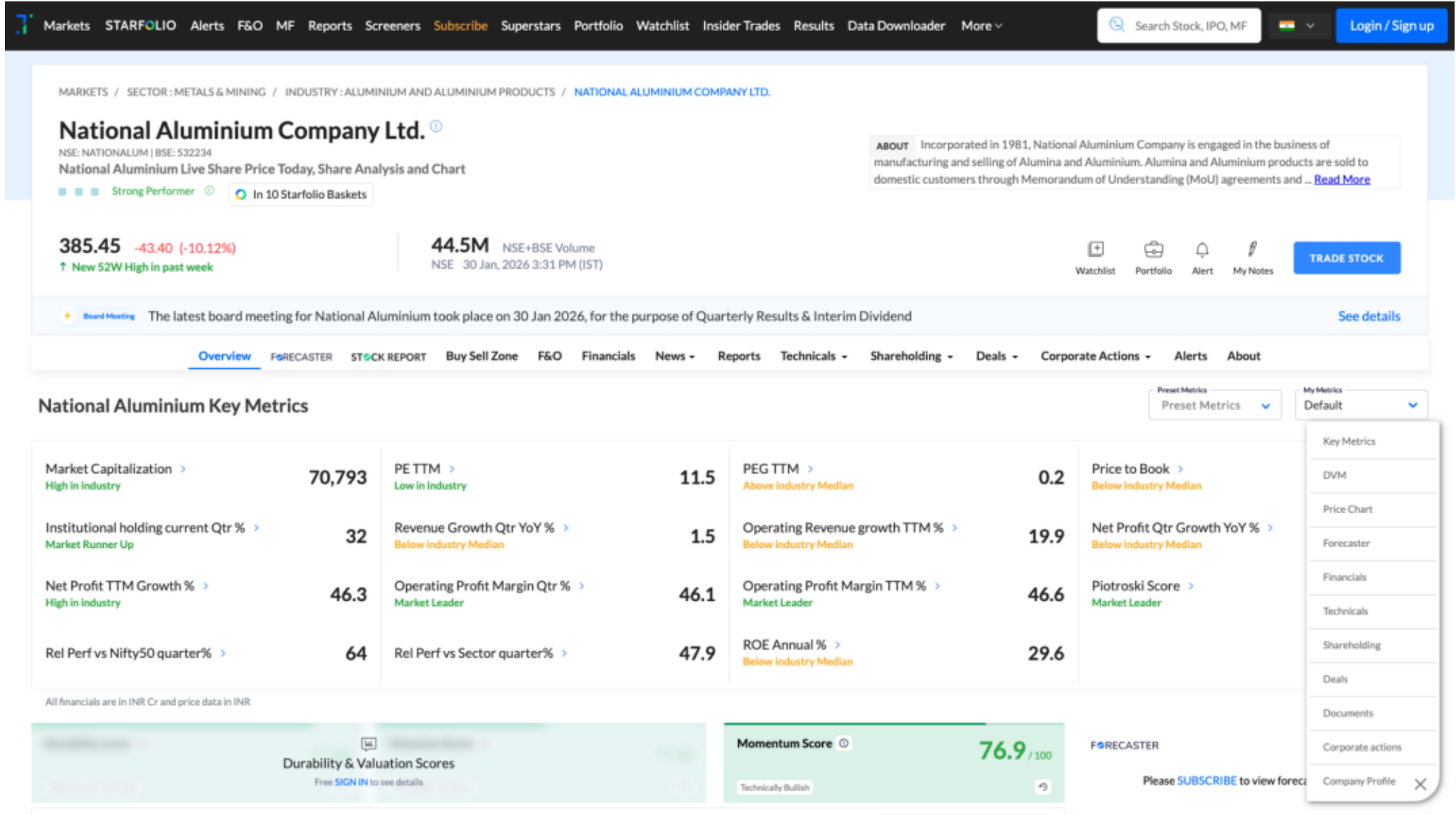
## Multi-Timeframe MACD Analysis

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





Trendlyne Snapshot - NATIONALUM\_main



# Trendlyne Snapshot - NATIONALUM\_forecaster

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National Aluminium Company Ltd.

NSE: NATIONALUM | BSE: 532234

Strong Performer

In 10 Starfolio Baskets

385.45

-43.40 (-10.12%)

↑ New 52W High in past week

44.5M

NSE+BSE Volume

NSE 30 Jan, 2026 3:31 PM (IST)

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TRADE STOCK

Board Meeting

The latest board meeting for National Aluminium took place on 30 Jan 2026, for the purpose of Quarterly Results & Interim Dividend

See details

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About

## National Aluminium - NATIONALUM - stock price prediction, stock forecast, target price, analyst ratings from 11 analysts

National Aluminium has a share price target of Rs 314, revenue growth forecast of -2.8%, and profit growth estimate of -8.8% for FY26, based on top 11 analyst calls.

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### SAMPLE DATA BELOW

