

# Stock Analysis Report

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## Strategic Trading Analysis

Based on the detailed technical analysis report provided for **United Breweries Ltd (UBL.NS)** generated on **2026-02-14**, here is my assessment.

### Step 1: Audit the Data

#### ● Data Present:

- **Price Action:** Daily (3-year), Weekly, and 15-minute charts.
- **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend (Multi-timeframe), MACD.
- **Volatility:** Bollinger Bands, Volatility Squeeze analysis, ATR.
- **Momentum/Strength:** RSI, Relative Strength (RS) vs Benchmark.
- **Fundamentals:** Short-term (Quarterly) and Long-term (Annual) snapshots.
- **Analyst Estimates:** Price targets and earnings forecasts (Trendlyne data).

#### ● Data Missing:

- **Institutional Order Flow:** While volume analysis is present, specific data on FII/DII net changes for the current month is not detailed.
  - **Sector Heatmap:** Broader sector performance (FMCG/Beverages) relative to UBL is mentioned but not visually charted in detail.
- **Confidence Level: High.** The report provides a comprehensive technical suite covering trend, momentum, volatility, and multi-timeframe alignment, sufficient for a positional trade decision.

### Step 2: Analyze the Setup

**Price Structure & Trend:**\* **The Context:** UBL has been in a "Strong Downtrend" (Page 6) for over a year, correcting from ~2200 to lows of ~1400. However, a bottoming formation is evident.\* **The Shift:** The stock has recently reclaimed the **EMA 20 (1543)** and **EMA 50 (1575)**, signaling a short-term trend reversal. The Daily Supertrend flipped to **BUY** on Feb 04, 2026 (Page 10).\* **The Hurdle:** The price (1628.80) is trading below the **EMA 200 (1754)**. This setup is a classic "**Reversion to the Mean**" trade, where the price snaps back toward the long-term average after an extended sell-off.

**Momentum & Confluence:**\* **RSI:** At 67.30 (Page 16), RSI is bullish but approaching overbought territory. It supports the current upward thrust.\* **MACD:** Daily MACD has a bullish crossover and positive histogram (Page 12), confirming momentum.\* **Relative Strength:** The stock is showing "Turnaround Detected" signals (Page 4), with the 1-month RS outperforming the 3-month RS.\* **Bollinger Bands:** The price is tagging the Upper Band (1645). A volatility squeeze recently fired (Page 14), suggesting an expansion phase is active.

**Risks (The "Why Not"):**\* **Fundamentals:** Short-term fundamentals are alarming. Revenue is down 27.64% QoQ and Net Income is down 55.95% (Page 3). This is a technical relief rally, not a fundamental growth story.\* **Volume:** Recent "Distribution Days" were noted in late Jan 2026 (Page 18), though price action has absorbed this selling.

### Step 3: Formulate the Recommendation

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**Verdict: YES.** This is a valid intermediate-term setup. The alignment of the Supertrend (Buy), EMA 20/50 crossover, and positive MACD suggests the stock has enough momentum to test the major resistance at the 200 EMA. The upside fits your 5-15% criteria.

## Trade Plan:

- **Entry Price:** INR 1625 - INR 1635 (Current Market Price).
  - Note: Since the price is near the Upper Bollinger Band, do not chase if it gaps up above 1650. Ideally, enter near the closing price of 1628.
- **Stop Loss:** INR 1540 (Closing Basis).
  - Rationale: This places risk below the EMA 20 (1543) and the breakout structure. If it closes below the 20 EMA, the short-term momentum is broken.
- **Take Profit:** INR 1750 - INR 1780.
  - Target 1 (Primary): INR 1754 (The 200 EMA). This is the natural mean reversion target.
  - Target 2 (Extended): INR 1820 (Analyst Average Target from Page 25 and structural resistance).

**Risk/Reward Profile:**\* **Upside:** ~7.6% to 200 EMA.\* **Downside:** ~5.4% to **Stop Loss**.\* **Ratio:** ~1.4:1  
(Acceptable for a high-probability mean reversion setup).

*Disclaimer: This analysis assumes the current date is Feb 14, 2026, as per the report timestamp. Short-term fundamentals are weak; strictly adhere to the stop loss.*

## Candlestick Classification Analysis

Based on the **Candlestick Classification Report** (Pages 20 & 21) for **UBL.NS**, here is my analysis as a seasoned price action trader.

### 1. Current Market State: The "Indecision" Phase

- **Latest Classification: No Control (0)**
- **Visual Check (Page 21):** The most recent candle on the far right is colored **Grey**.
- **Interpretation:** According to the classification logic, a "No Control" candle implies a small body (Body < 0.5 ATR) or an indecision pattern with long wicks.
- **Context:** This "No Control" candle appears immediately following a sharp rally from the INR 1400 lows. In trading terms, the market is "taking a breath." After a strong push, buyers and sellers have temporarily reached an equilibrium price.

### 2. Trend Momentum: The Shift in Power

- **Recent Trend Score (10-day avg): 0.40 (Positive)**
- **Analysis:** This is a critical metric. For months (looking at the chart from late 2025), this stock was dominated by Red (Seller Control) candles. A positive 10-day average score of **0.40** indicates a **Change of Character (ChoCH)**.
- **Tug-of-War:** While not yet "Strongly **Bullish**" (which would be >1.0), the score flipping to positive suggests the bulls have won the majority of the recent sessions. The momentum has shifted from "Sell on Rise" to "Buy on Dips."

### 3. Anatomy of the Recent Price Action (Chart Analysis)

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Looking at the bottom right of the chart on Page 21:  
\* **The Bottom (~INR 1400):** We see a cluster of selling exhaustion followed by a reversal.  
\* **The Rally:** There is a distinct **Buyer Strong Control (+2) or Buyer Control (+1)** candle (Dark/Light Green) that initiated the move up from 1400.  
\* **The Logic Check:** \* **Volume (Step 4 of Logic):** The volume bars corresponding to the green candles during the recent rise are elevated. High volume on bullish candles acts as a **multiplier (1.2x)**, confirming institutional conviction. Smart money stepped in at INR 1400.  
\* **Current Pause:** The current grey candles have lower volume compared to the impulse move up. This indicates **supply is drying up**. Sellers are not aggressively hitting the bid; rather, buyers are just pausing.

## 4. Prediction & Trade Plan

### Verdict: Short-Term **Bullish** Continuation

The setup represents a classic "**Bull Flag**" or "**Resting**" formation.

- **Why?** The transition from "Buyer Control" to "No Control" on declining volume is a healthy sign. It shows that the recent up-move was not a "climax" but rather an initiation. The "No Control" classification suggests indecision, but within the context of a rising 10-day Trend Score (0.40), the probability favors the existing short-term momentum (Up).

**What to watch for (The Trigger):**\* **Bullish Confirmation:** Look for the next candle to close above the high of the current "No Control" candle. If this happens with a **Buyer Control (+1)** classification (Moderate body, decent volume), the price is likely heading toward the next resistance (likely the Moving Averages near 1650-1700).\* **Failure Scenario:** If a **Seller Strong Control (-2)** candle appears (Large Red Body, High Volume), it invalidates the recovery and suggests the 10-day positive score was just a "Dead Cat Bounce."

**Summary:** The "No Control" signal is not bearish here; it is a pause. Expect a breakout to the upside as long as the INR 1550-1580 support levels hold.

## News & Analyst Targets

### United Breweries Limited (UBL) Stock Research Report

**Date:** February 14, 2026 **Subject:** Weekly Update & Analyst Outlook

Here is the latest research and information regarding United Breweries Limited (UBL) following its recent Q3 FY26 earnings announcement.

#### 1) Latest News for UBL This Week

The most significant event this week was the announcement of **Q3 FY26 financial results**, which has driven stock activity.\* **Net Profit Doubles:** UBL reported a consolidated net profit of **INR 81.15 crore**, a massive **111% increase** year-on-year (YoY) compared to INR 38.5 crore in the same quarter last year.\* **Revenue**

# Stock Analysis Report

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**Decline:** Despite the profit surge, revenue from operations dropped by ~11% YoY to INR 3,937 crore. Volume growth was weak, with a reported **1.3% decline** in sales volume.\* **Premiumization Strategy:** The profit jump was largely attributed to a better product mix, with the **Premium segment volumes growing 23% YTD**, helping offset the overall volume slump.\* **Tax Relief:** In a major regulatory win, UBL received an order reducing a tax demand from **INR 102.4 crore to just INR 3.2 crore**, significantly lowering its contingent liability risk.

## 2) Brokerage Upgrades & Downgrades

The analyst community has reacted with mixed sentiment to the Q3 results. While profitability improved, the weak topline (revenue) growth remains a concern.

- **MarketsMojo:** Maintained a "**Sell**" call. They highlighted that while the recovery is strong, the stock has significantly underperformed the sector over the last year (-19% return vs sector average). They flagged "poor quality" valuation metrics despite the recent profit jump.
- **Kotak Institutional Equities:** Maintained a "**Sell**" rating (as of late Dec 2025/Jan 2026 updates). They remain cautious due to weak near-term growth visibility and regulatory headwinds in key states like Karnataka.
- **Consensus View:** The broader analyst consensus has shifted slightly towards "**Hold**" from "Sell" due to the gross margin expansion (hitting a 3-year high of 45.3%). However, few major brokerages have issued fresh "Buy" ratings immediately this week.

## 3) Other News Impacting UBL

- **Weather Impact (Negative):** Management explicitly blamed a "**colder-than-usual winter**" in North and East India for the dampening of beer demand in Q3. This seasonal drag is expected to fade as summer approaches.
- **Raw Material Costs (Positive):**
  - **Barley:** Prices have remained **flat to slightly down** (approx. INR 2,100/quintal) over the last month, which is supporting gross margins.
  - **Glass Bottles:** Prices are firm but stable. The shift to premium bottles is costing more but is being recovered through higher pricing power.
- **Regulatory Environment:** The company continues to face challenges in states like **Karnataka and Rajasthan**, where volume declines were steepest due to excise and pricing policies.

## 4) Analyst Targets (Markdown Table)

Below are the latest price targets and ratings available from the analyst community for February 2026.

Brokerage / Firm	Rating	Target Price (INR )	Potential Upside/Downside	Key Rationale
Consensus (Avg)	HOLD	1,839	+13%	Avg. of major analyst estimates post-Q3 results.
Trendlyne Avg	HOLD	1,632	~0%	Conservative estimate based on technical weakness.

# Stock Analysis Report

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Brokerage / Firm	Rating	Target Price (INR )	Potential Upside/Downside	Key Rationale
Kotak Equities	Inst. SELL	1,500	-8%	Weak volume & regulatory headwinds.
Motilal Oswal	NEUTRAL	2,000	+22%	Valuation comfort but awaits volume recovery.
Anand Rathi	BUY	2,610	+60%	Long-term bet on premiumization & summer demand.
MarketsMojo	SELL	N/A	Negative	Cites poor technical trend and negative alpha.

> Note: Stock price as of writing is hovering around INR 1,620 - INR 1,630. "Consensus" represents the aggregate view of multiple analysts tracking the stock.

**Summary for Investors:** UBL has shown it can make money even when sales are down (thanks to premium beers), but it is struggling to sell *more* beer overall. The stock is currently a "show me" story-investors are likely waiting for the upcoming summer season (Q1 FY27) to see if volume growth returns before re-rating the stock higher.

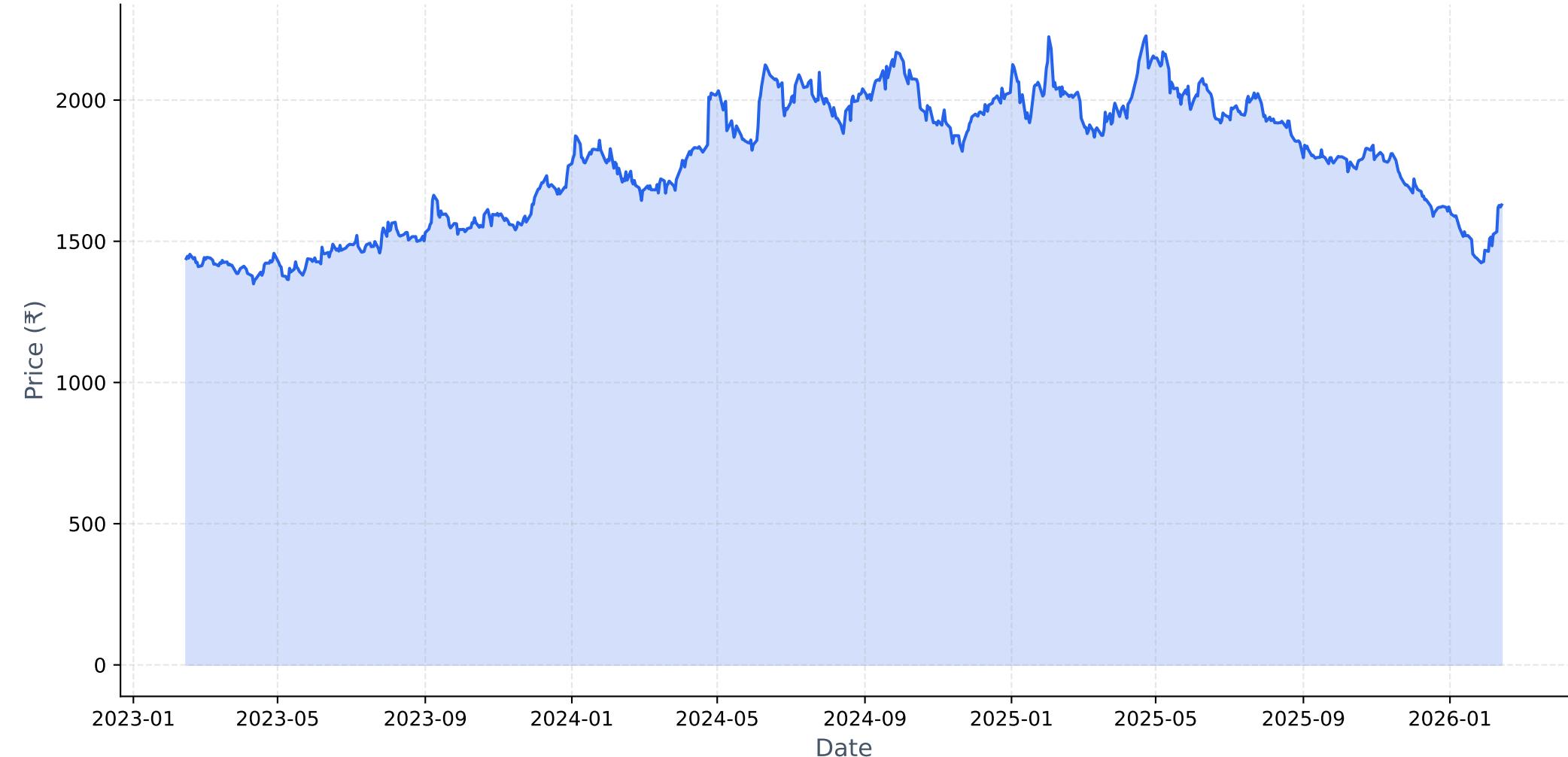
# Stock Detailed Analysis Report

**UBL.NS**

Current Price: ₹1628.80

Generated: 2026-02-14 10:00

## UBL.NS - 3 Year Daily Price Chart



## Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	9.10%	15.31%
Net Income	Yes	Yes	7.72%	6.52%
ROE	Yes	Yes	3.14%	2.91%
EPS	Yes	Yes	7.74%	6.53%

## Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-27.64%	2.51%
Net Income	Yes	-55.95%	28.91%
ROE	No	-28.52%	-28.52%
EPS	No	-55.97%	-50.25%

# UBL.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Emerging Leader
RS Score:	49.4/100
:	

## == RS RATIOS ==:

1M RS:	1.107 [Leader]
3M RS:	0.982 [Neutral]
6M RS:	0.915 [Neutral]
1Y RS:	0.889 [Neutral]
:	

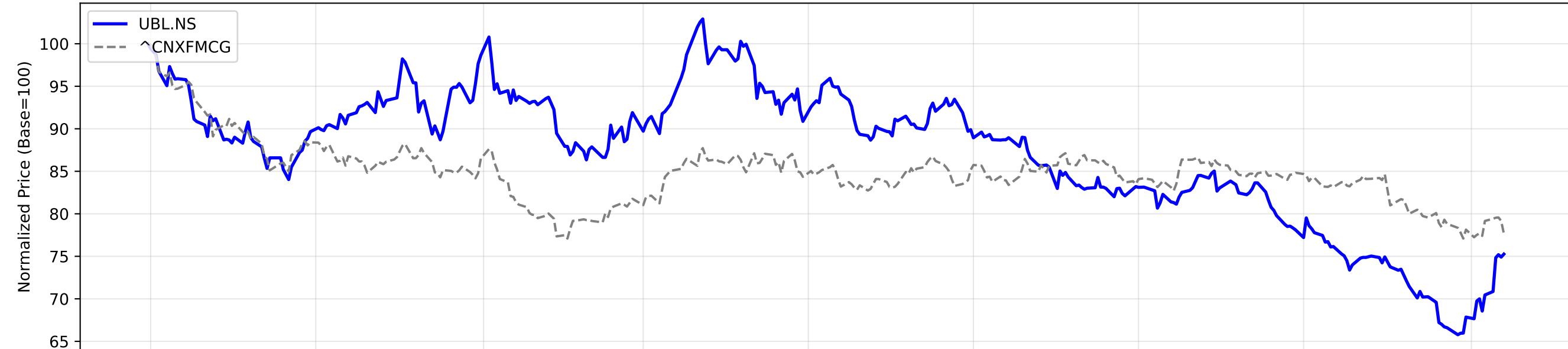
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	!! DETECTED !!
:	

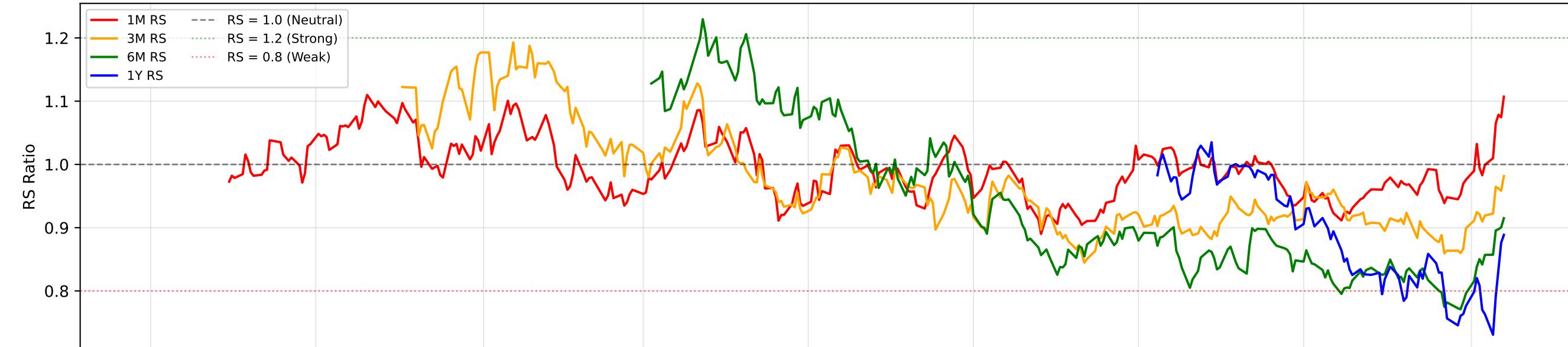
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.107) > 3M (0.982)
✓ Medium-term Lagging:	6M=0.915, 1Y=0.889 ( $\leq 1.0$ )
✓ Performance Improving:	3M (-10.0%) > 6M (-15.1%)

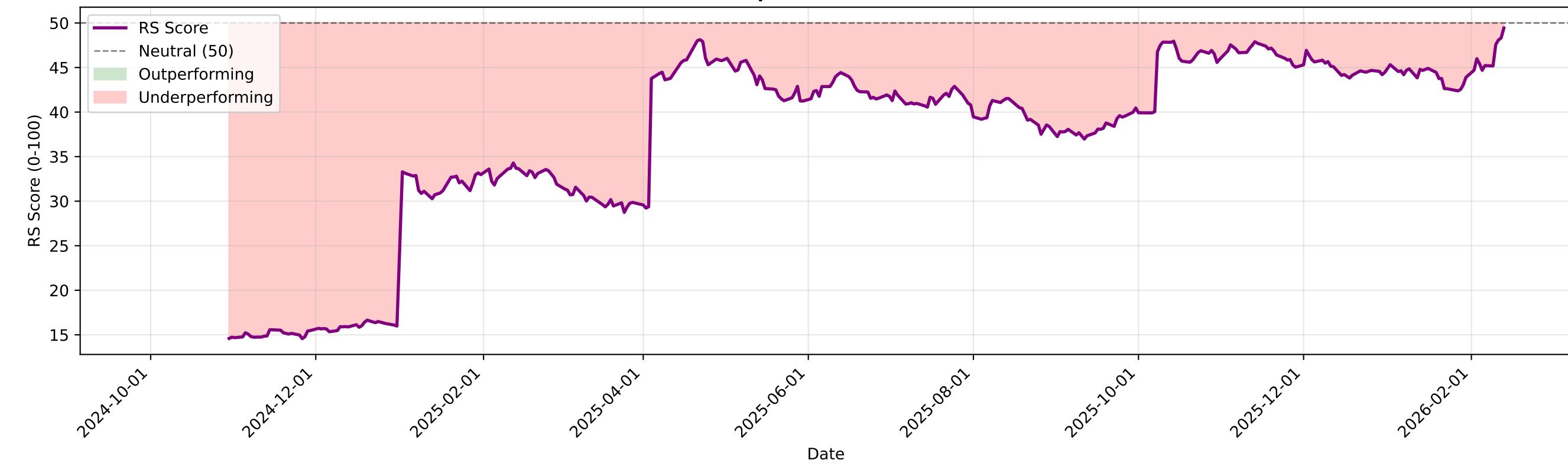
**Relative Strength Analysis: UBL.NS vs ^CNXFMCG**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



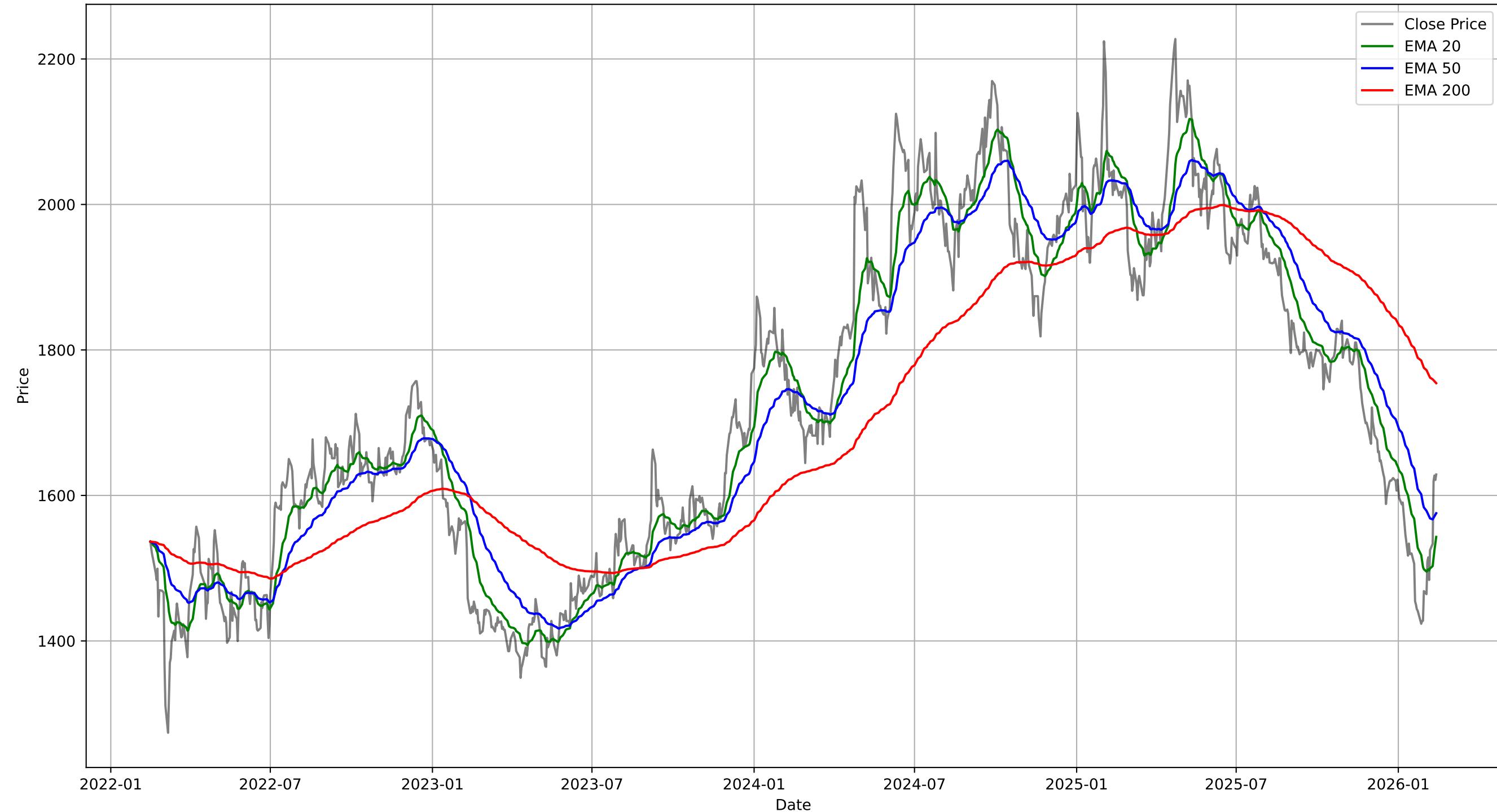
**RS Composite Score Timeline**



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

<b>EMA 20:</b>	1543.00
<b>EMA 50:</b>	1575.53
<b>EMA 200:</b>	1754.34
<b>Trend Status:</b>	<b>Strong Downtrend</b>

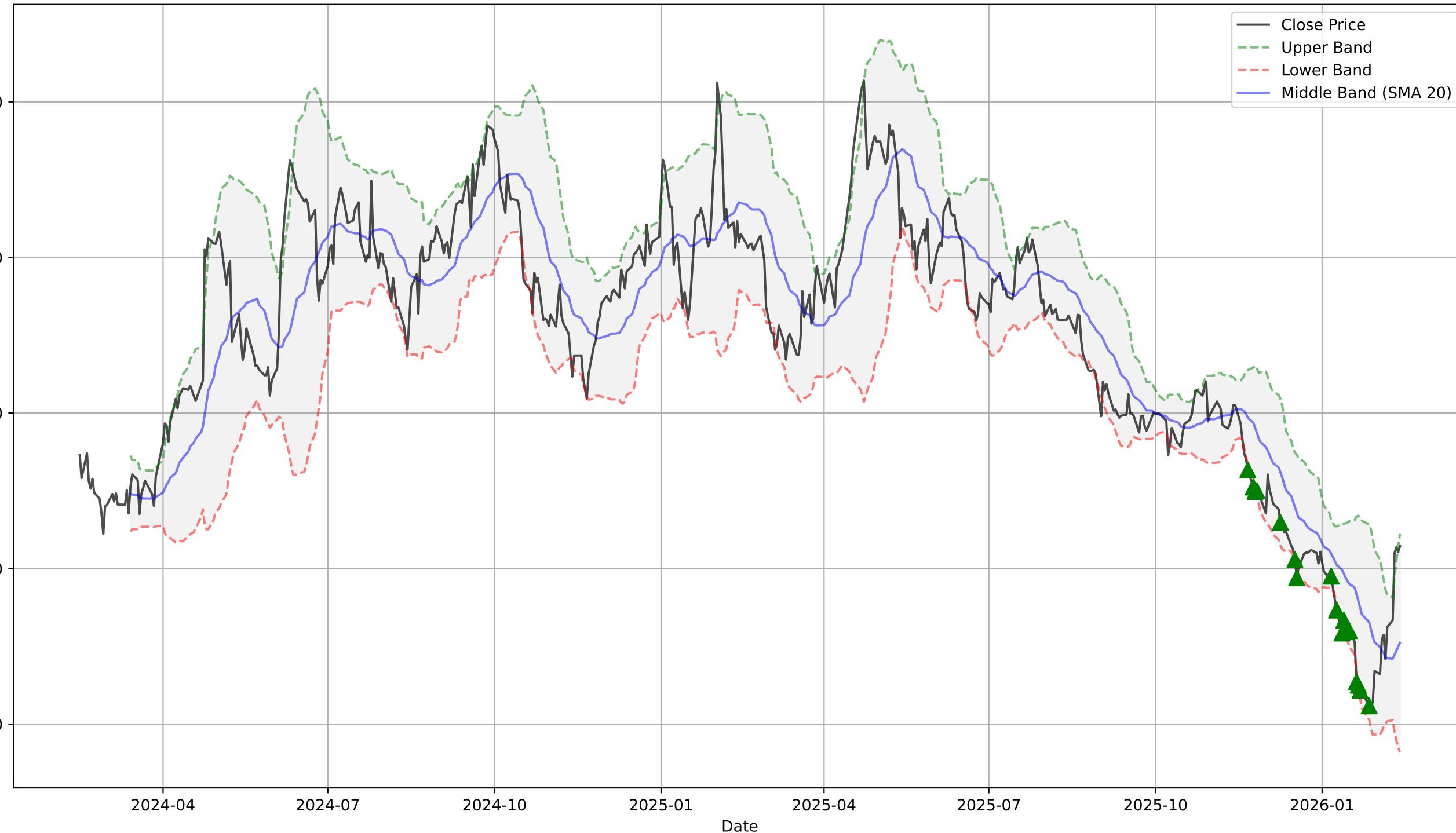
## UBL.NS EMA Crossover Analysis



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

<b>Current Price:</b>	1628.80
<b>Upper Band:</b>	1645.19
<b>Middle Band (SMA 20):</b>	1504.57
<b>Lower Band:</b>	1363.95
<b>%B:</b>	0.9417
<b>Band Width:</b>	0.1869
<b>Status:</b>	Upper Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2026-01-21 00:00:00+05:30</b>
<b>Recent Signal 2:</b>	<b>Buy Signal at 2026-01-22 00:00:00+05:30</b>
<b>Recent Signal 3:</b>	<b>Buy Signal at 2026-01-27 00:00:00+05:30</b>

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



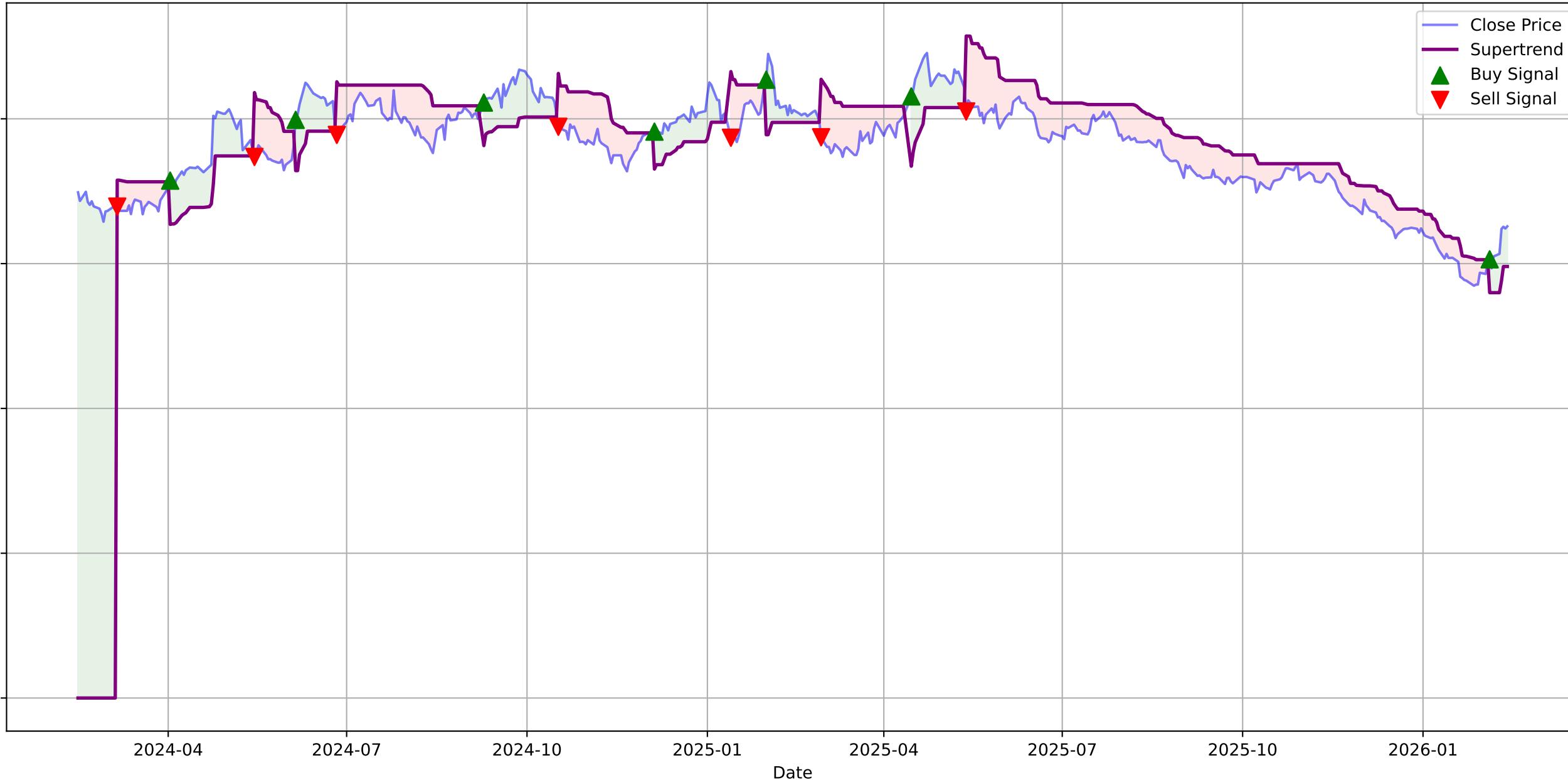
## **UBL.NS - Supertrend Summary**

**Status:** UPTREND (Buy)

**Supertrend Value:** 1490.01

**Signal Identified On:** 2026-02-04

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



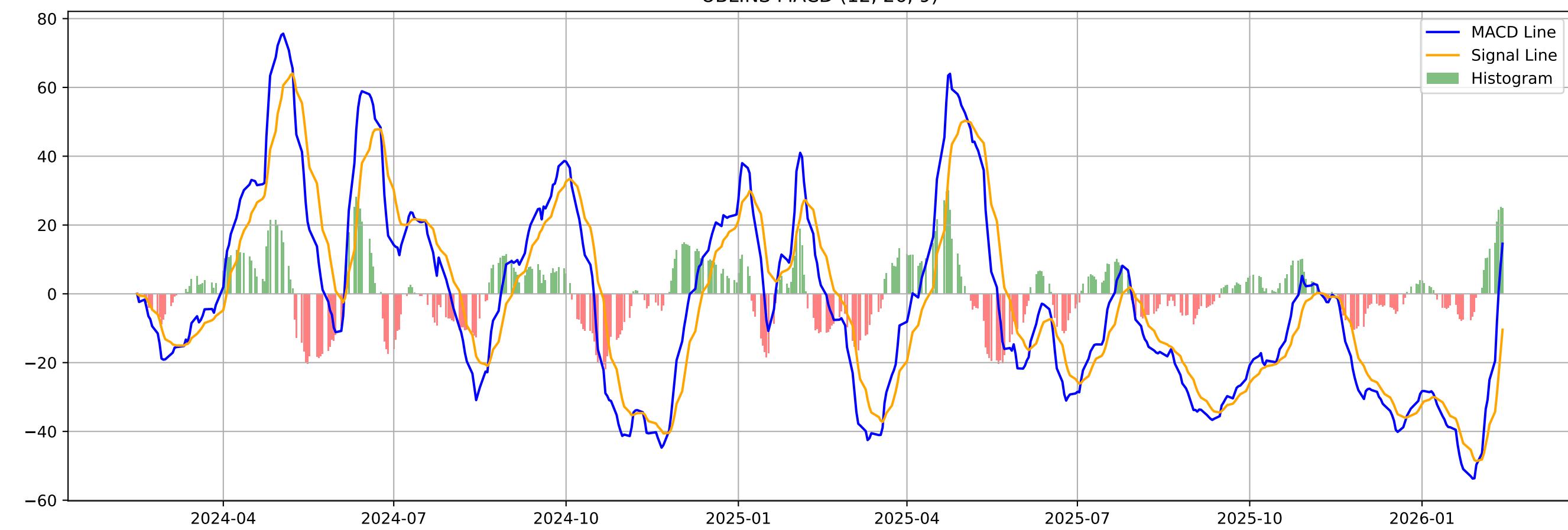
## **UBL.NS - MACD Summary**

<b>MACD Line:</b>	14.56
<b>Signal Line:</b>	-10.42
<b>Histogram:</b>	24.98
<b>Trend:</b>	<b>Bullish</b>
<b>Momentum:</b>	<b>Weakening</b>
<b>Signal:</b>	None

UBL.NS Price



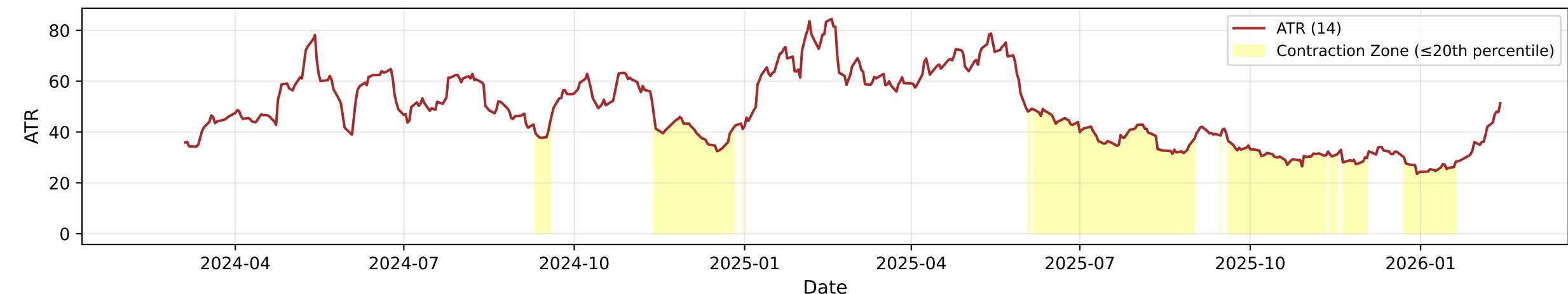
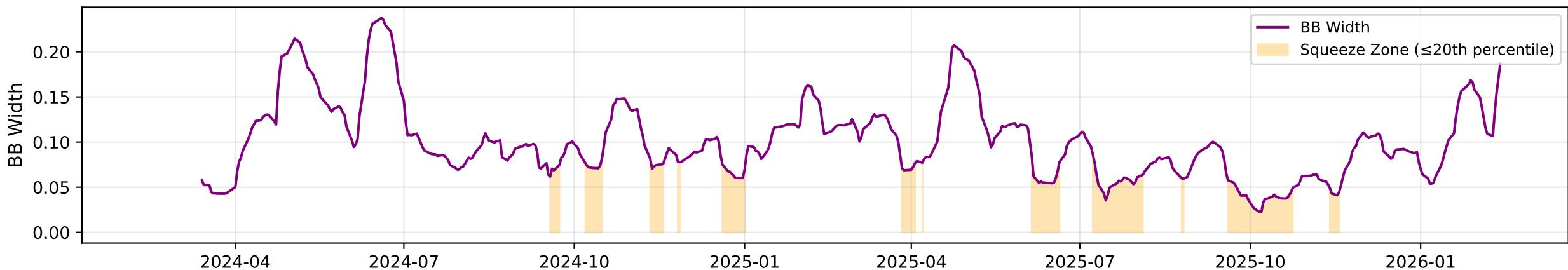
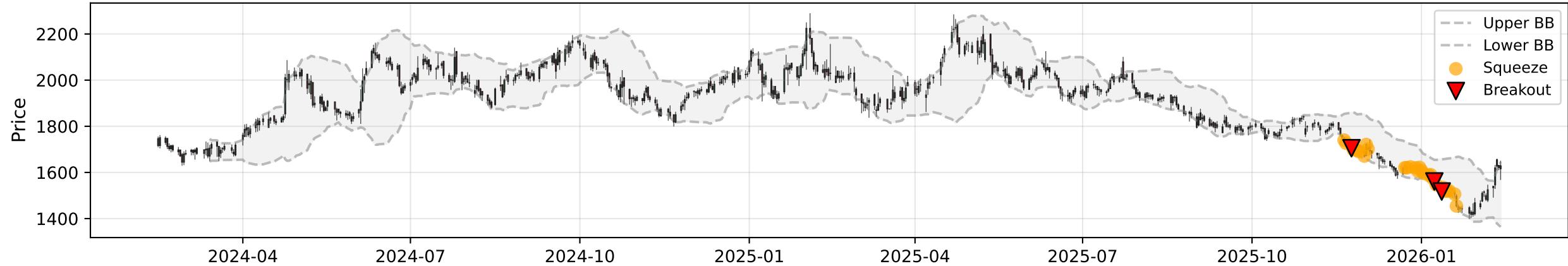
UBL.NS MACD (12, 26, 9)



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

<b>BB Width:</b>	0.1869
<b>ATR:</b>	51.4000
<b>Total Signals:</b>	30
<b>Signal 1:</b>	ATR Contraction at 2026-01-14 00:00:00+05:30 (Price: 1519.60)
<b>Signal 2:</b>	ATR Contraction at 2026-01-15 00:00:00+05:30 (Price: 1519.60)
<b>Signal 3:</b>	ATR Contraction at 2026-01-16 00:00:00+05:30 (Price: 1520.30)
<b>Signal 4:</b>	ATR Contraction at 2026-01-19 00:00:00+05:30 (Price: 1506.10)
<b>Signal 5:</b>	ATR Contraction at 2026-01-20 00:00:00+05:30 (Price: 1454.60)

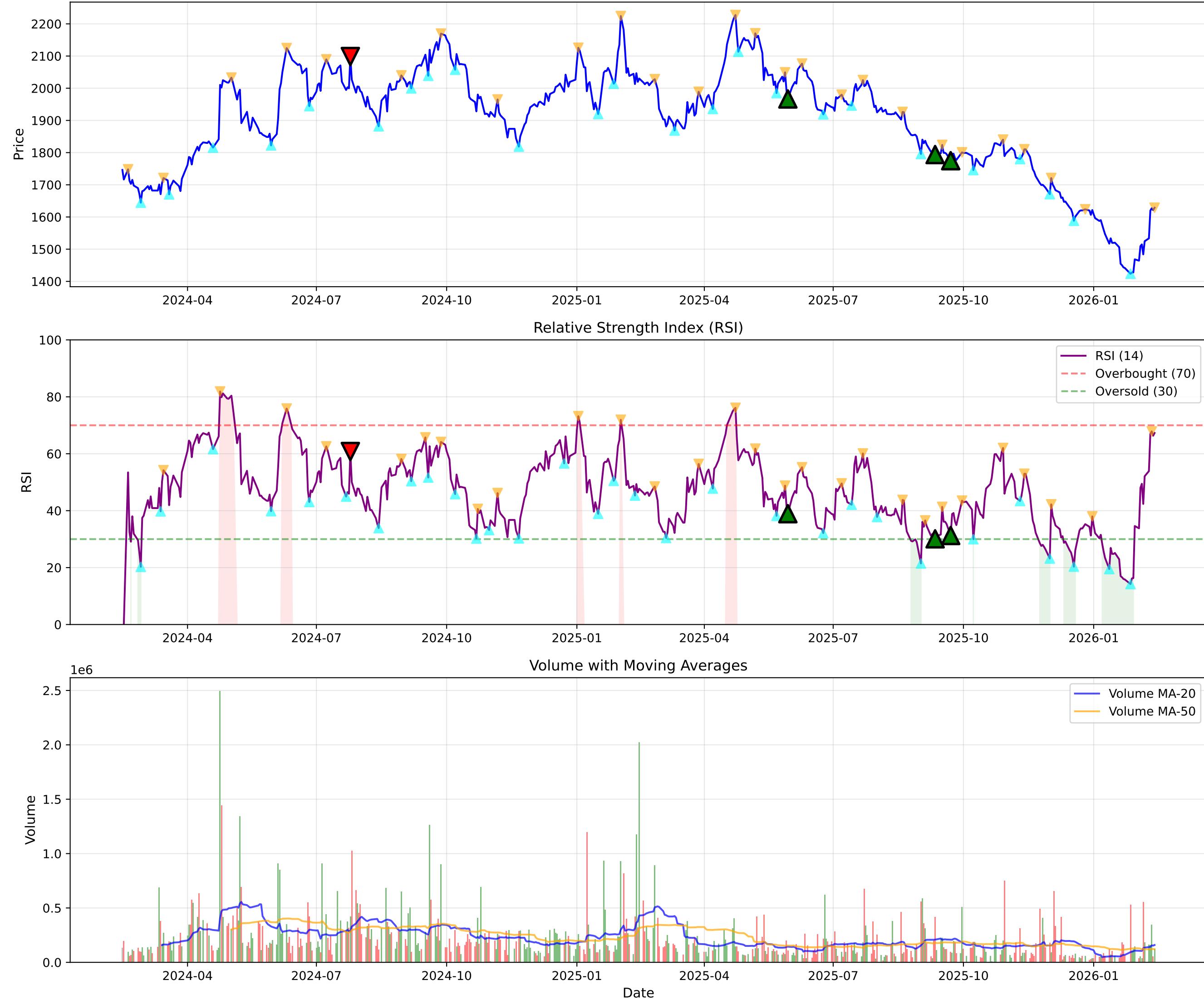
# UBL.NS - Volatility Squeeze Analysis



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

<b>Current RSI:</b>	67.30
<b>Current Volume:</b>	121184
<b>Volume MA 20:</b>	159534
<b>Bullish Divergences:</b>	3
<b>Bearish Divergences:</b>	1
<b>Bullish Div 1:</b>	Date: 2025-09-11 00:00:00+05:30, Price: 1794.00
<b>Bullish Div 2:</b>	Date: 2025-09-22 00:00:00+05:30, Price: 1774.90
<b>Bearish Div 1:</b>	Date: 2024-07-25 00:00:00+05:30, Price: 2098.44

# UBL.NS RSI-Volume Divergence Analysis



# **UBL.NS - Volume Analysis**

## **== VOLUME ANALYSIS ==:**

**Status:** 51 Signals Detected

:

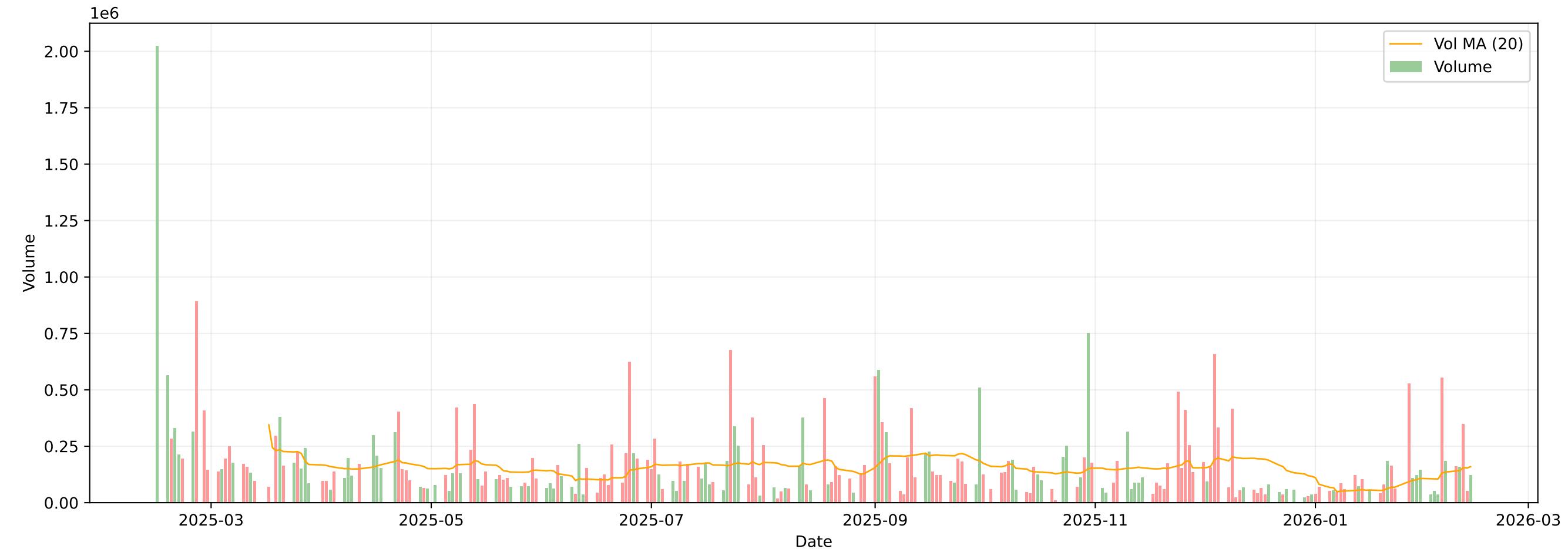
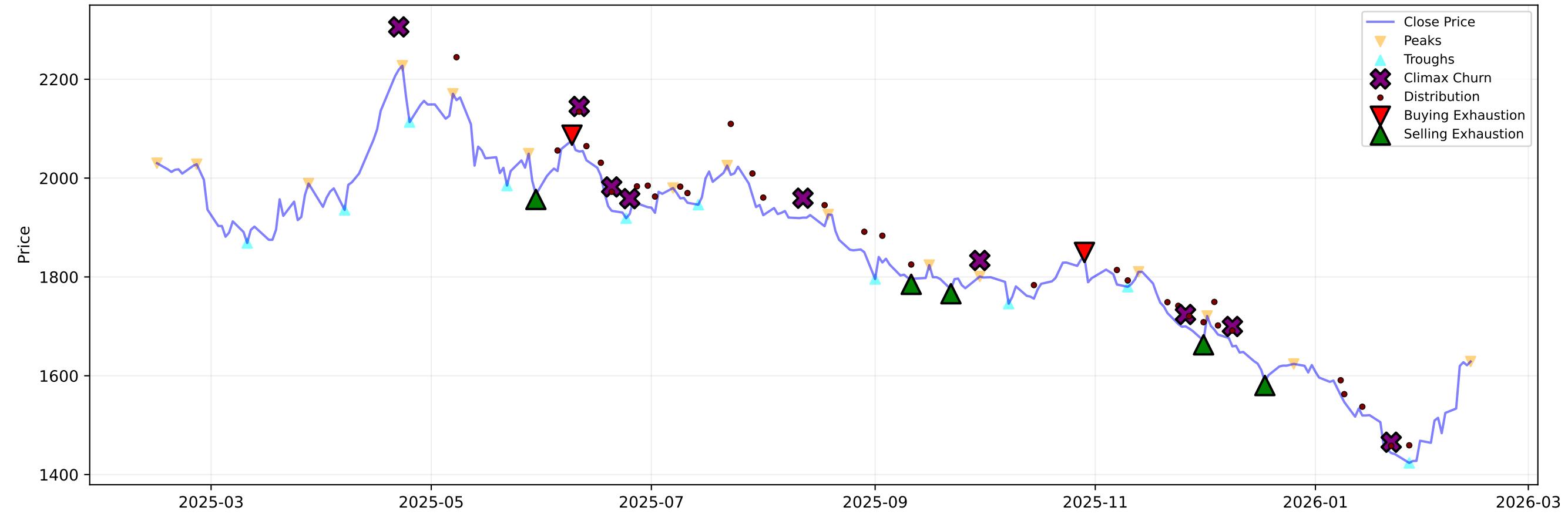
**2026-01-14 [-]:** Distribution Day

**2026-01-21 [-]:** Distribution Day

**2026-01-22 [-]:** Distribution Day

**2026-01-27 [-]:** Distribution Day

## UBL.NS - Volume Analysis



# **UBL.NS - Candlestick Classification Summary**

## **== CANDLESTICK CLASSIFICATION ==:**

**Latest Classification:** **No Control**

**Recent Trend Score (10-day avg):** 0.40

:

### **Distribution:**

**No Control:** 120

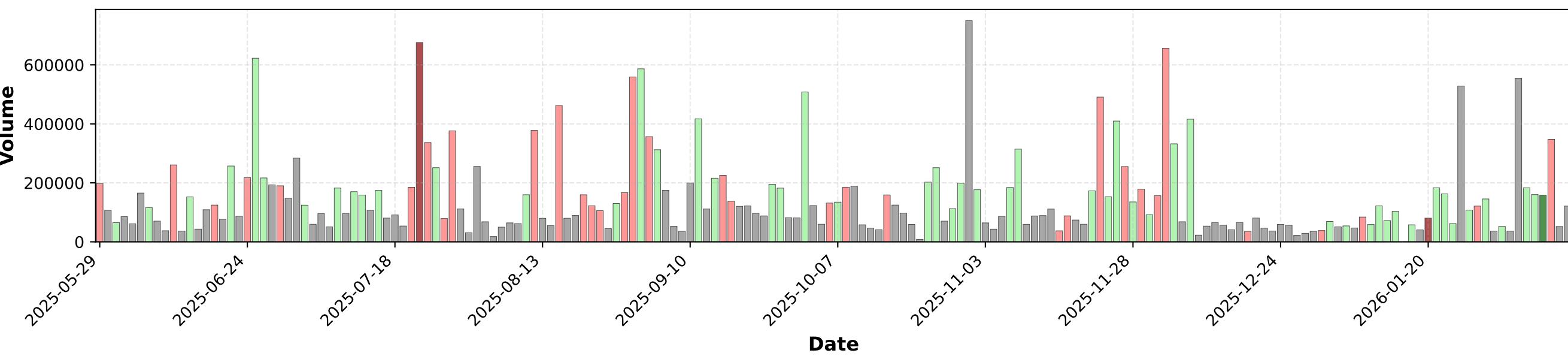
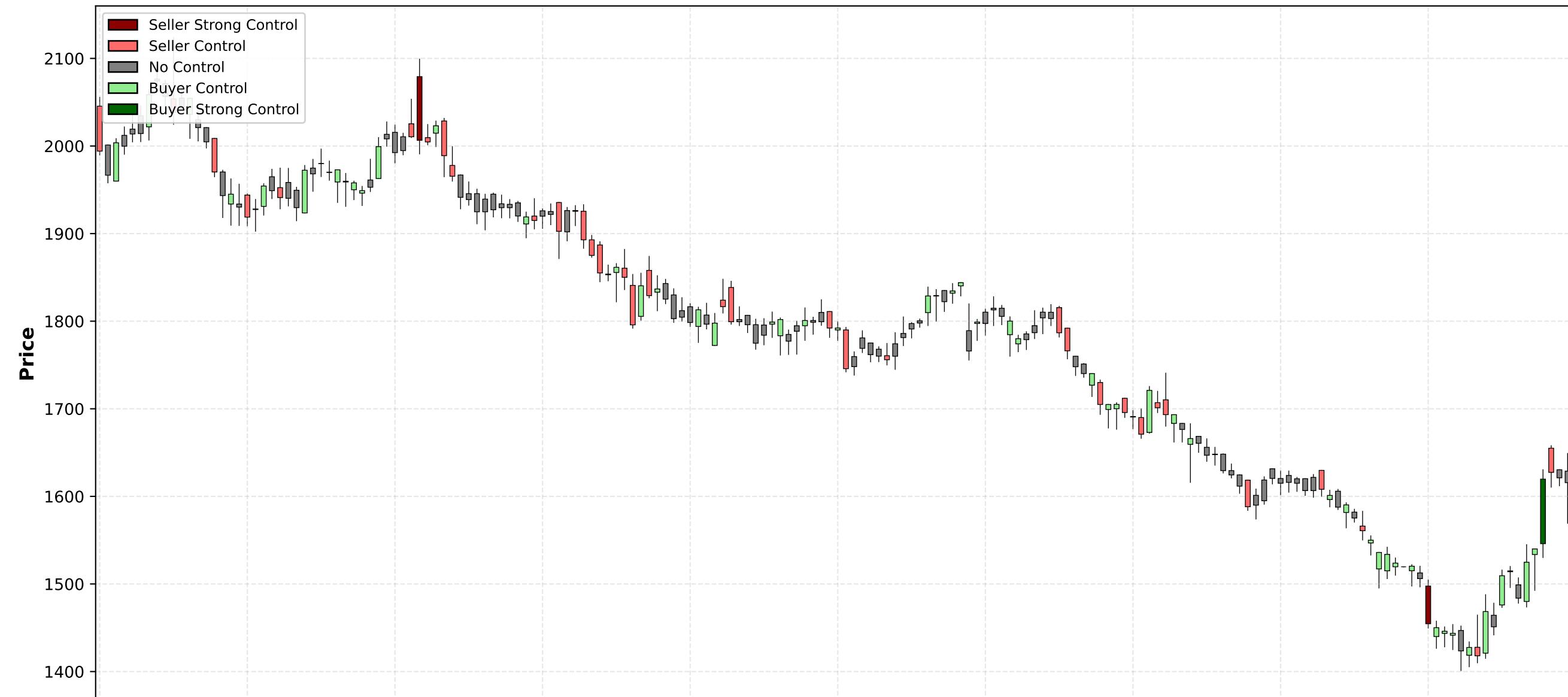
**Buyer Control:** 60

**Seller Control:** 45

**Seller Strong Control:** 2

**Buyer Strong Control:** 1

# UBL.NS - Candlestick Classification



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	1398.64	1628.8	2026-02-09
1 Day	UPTREND (Buy)	1490.01	1628.8	2026-02-04
15 Min	UPTREND (Buy)	1614.51	1630.0	2026-02-13

## Multi-Timeframe MACD Analysis

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

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



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



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



# Trendlyne Snapshot - UBL\_main

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MARKETS / SECTOR: FOOD, BEVERAGES & TOBACCO / INDUSTRY: BREWERIES & DISTILLERIES / [UNITED BREWERIES LTD.](#)

## United Breweries Ltd. [\(1\)](#)

NSE:UBL | BSE: 532478  
United Breweries Live Share Price Today, Share Analysis and Chart

■ ■ ■ Expensive Performer [\(1\)](#)

**1628.80** 7.60 (0.47%)  
↓ 29.03% Fall from 52W High

**124.7K** NSE+BSE Volume  
NSE 13 Feb, 2026 3:31 PM (IST)

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Durability score <a href="#">(1)</a> Medium Financial Strength	Valuation Score <a href="#">(1)</a> Expensive Valuation	Momentum Score <a href="#">(1)</a> Technically Neutral	Analyst Price Target <a href="#">(1)</a> <span style="color: green;">★</span> 1,820 1Yr Price target upside is 12%	FORECASTER
45.0 /100	24.5 /100	46.7 /100	1,820	DVM
19 4	5 1	11 Positive * 12 Negative 47.8% Pass in checklist	Right Now <a href="#">(1)</a> Undervalued 60.5%	Key Metrics
SWOT Analysis <a href="#">(1)</a>	VIEW FULL CHECKLIST	PE Valuation Check 1 Year Forward <a href="#">(1)</a> Undervalued 82.9%	Price Chart	
Check Before You Buy Medium rank 11 Positive * 12 Negative 47.8% Pass in checklist	IN INSIGHT United Breweries is undervalued at both current PE and future earnings estimat	Forecaster		
PE Valuation Check Right Now <a href="#">(1)</a> Undervalued 60.5%	Financials			
IN INSIGHT United Breweries is undervalued at both current PE and future earnings estimat	Technicals			
Shareholding				
Deals				
Documents				
Corporate actions				
Company Profile <a href="#">X</a>				

### United Breweries Key Metrics

ROE Ann. % <a href="#">(1)</a> Below industry Median	Broker Average Target <a href="#">(1)</a> 33.31% upside	Market Capitalization <a href="#">(1)</a> Market Runner Up	Price to Book <a href="#">(1)</a> Above Industry Median
10.1	2,171.33	43,066.3	

## Trendlyne Snapshot - UBL\_forecaster

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### United Breweries Ltd. ①

NSE: UBL | BSE: 532478  
Expensive Performer ①

**1628.80** 7.60 (0.47%)  
↓ 29.03% Fall from 52W High

**124.7K** NSE+BSE Volume  
NSE 13 Feb, 2026 3:31 PM (IST)

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### United Breweries - UBL - stock price prediction, stock forecast, target price, analyst ratings from 18 analysts

United Breweries has a share price target of Rs 1820, revenue growth forecast of 6.4%, and profit growth estimate of 3.8% for FY26, based on top 18 analyst calls.

### United Breweries FORECASTER - Analyst Estimates NEW ①

FORECASTER DASHBOARD →

