

Gemini Stock Analysis Report

Based on the detailed analysis of the attached report for **TORNTPHARM.NS** (Torrent Pharmaceuticals Ltd.), here is my assessment as a Positional Equity Trader.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Multi-timeframe candlestick charts (Weekly, Daily, 15-min) and 3-year daily line chart.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, and MACD.
 - **Momentum/Oscillators:** RSI (Relative Strength Index) with divergence analysis.
 - **Volatility:** Bollinger Bands and ATR/Squeeze analysis.
 - **Relative Strength:** Comparison vs. CNXPHARMA index.
 - **Fundamental Snapshots:** Revenue/EPS growth metrics and analyst estimates.
 - **Data Missing:**
 - **Volume Profile:** While volume bars are present, a Volume Profile (Volume at Price) is missing to identify high-interest supply/demand zones.
 - **Detailed Sector Breadth:** While RS against the Pharma index is provided, broader market context (Nifty 50 correlation) is limited.
 - **Confidence Level: High.** The report provides a comprehensive suite of technical indicators sufficient for a positional trade decision. The presence of multi-timeframe analysis (Page 19) significantly increases confidence in timing the entry.
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Step 2: Analyze the Setup

- **Trend Structure (Bullish):** The stock is in a robust primary uptrend.
 - On the **Daily Chart** (Page 7 & 19), price is trading above the EMA 20, 50, and 200. The "Golden Cross" occurred back in 2022 and the separation between EMAs suggests a healthy trend.
 - The **Weekly Chart** (Page 19) confirms a clean 45-degree ascent with no structural damage.
 - **Momentum & Oscillators (Mixed/Cooling Off):**
 - **RSI:** Currently at **61.68** (Page 16). This is in the "bullish control" zone but not overbought, allowing room for upside.
 - **MACD:** Page 12 indicates the trend is "**Bullish**" but momentum is "Weakening." The histogram is compressing, suggesting the stock is undergoing a minor consolidation or time correction.
 - **RS (Relative Strength):** Page 4 classifies the stock as a "Weakening Leader." While it is leading the sector (1Y RS > 1), the momentum relative to the sector has stalled recently.
 - **Support & Confluence:**
 - **Volatility Squeeze:** Page 15 indicates a recent Bollinger Band squeeze breakout. The current price action resembles a "breakout retest."
 - **Dynamic Support:** The stock is currently testing the **Daily 20 EMA (~3877)** and the **Supertrend Support (~3854)**. In strong trends, the 20 EMA often acts as the primary "buy the dip" zone.
 - **Short-Term Weakness (Opportunity):** The **15-Min Chart** (Page 19) is in a downtrend (Price < EMAs). This short-term weakness within a long-term uptrend is the ideal setup for a positional entry at a discount.
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Step 3: Formulate the Recommendation

Verdict: YES

The stock exhibits a classic "Trend Continuation" setup. The long-term trend is powerful, and the current "weakening momentum" indicated by the MACD and 15-minute chart represents a healthy pullback to value.

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(the 20-day EMA) rather than a reversal. The risk-to-reward ratio is favorable at these levels.

Entry Price: INR 3900 - INR 3965

- *Rationale:* Enter at Current Market Price (CMP) or accumulate on a dip toward the 20 EMA (3877) and Supertrend support (3854). Do not chase above 4000 immediately.

Stop Loss: INR 3780 (Daily Closing Basis)

- *Rationale:* This level is just below the **50-day EMA (3791)** and the recent consolidation zone. If the price closes below the 50 EMA, the intermediate trend is compromised, and we exit.

Take Profit: INR 4350

- *Rationale:*
 - **Target 1 (Conservative):** INR 4150 (Retesting and breaking recent ATH).
 - **Target 2 (Positional):** INR 4350 (Fibonacci extension and psychological resistance).
 - *Expected Timeline:* 1 - 3 months.

Trade Management Note: The Trendlyne snapshot (Page 21) suggests analysts have an average target of ~4048 (limited upside). However, technical momentum in "Strong **Uptrends**" often overshoots analyst estimates. Monitor the **Daily RSI**; if it breaks below 50, consider tightening stops.

News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research and developments for **Torrent Pharmaceuticals Ltd. (TORNTPHARM)** for the week ending **January 10, 2026**.

1) Latest News for TORNTPHARM (Week of Jan 4 - Jan 10, 2026)

- **Massive Fundraising Approval (Jan 5):** The Board of Directors has approved a plan to raise up to **INR 12,500 crore** through the issuance of Non-Convertible Debentures (NCDs) via private placement. This capital is primarily earmarked to fund the acquisition of a controlling stake in JB Chemicals & Pharmaceuticals.
- **Strategic Block Deal (Jan 9):** A significant block trade was executed on the NSE involving approximately **72,154 shares** at a price of **INR 4,006.30** per share, aggregating to roughly INR 28.91 crore. This indicates strong institutional participation at current valuations.
- **All-Time High Performance:** The stock hit a new **all-time high (ATH)** earlier this week (Jan 2), driven by bullish F&O data and high rollover momentum. It has been outperforming the broader Nifty Pharma index.
- **Derivatives Activity:** Significant surge in Open Interest (OI) was observed in the January series, signaling a "Long Buildup" by traders expecting further upside.
- **Trading Window Closure:** The trading window for insiders has been closed effective **January 1, 2026**, in anticipation of the Q3 FY26 financial results.

2) Brokerage Upgrades & Downgrades

- **Jefferies (Maintained Buy):** On **January 8, 2026**, global brokerage Jefferies reiterated its **BUY** rating on Torrent Pharmaceuticals. They have set a bullish price target of **INR 4,600**, citing the transformative potential of the JB Chemicals acquisition and strong branded generic growth.
- **MarketsMojo (Upgrade):** Recently upgraded the stock to **BUY** (from Hold) in late December, creating a positive carry-over sentiment into this week. They flagged the company's improving ROCE and debt

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management as key drivers.

- **Consensus View:** Most analysts remain positive, though some caution that the debt accumulation for the acquisition may weigh on short-term return ratios.

3) Other Impacting News (Direct & Indirect)

- **JB Chemicals Acquisition Progress:** The acquisition of a controlling stake in **JB Chemicals & Pharmaceuticals** is the single largest trigger for the stock. With the INR 12,500 Cr fundraising approved, the market views the deal closure as imminent. This consolidates Torrent's position as a top-tier player in the Indian branded formulations market.
- **Sector Tailwinds:** The Nifty Pharma index has been defensive yet resilient in January 2026. Torrent is benefitting from a sector-wide rotation where investors are moving funds into companies with high domestic exposure and low US-generic price erosion risks.
- **Regulatory & Credit Ratings:** **India Ratings** affirmed Torrent's long-term issuer rating at '**IND AA+**' with a stable outlook earlier this month, providing comfort to bond investors regarding the new debt issuance.

4) Analyst Price Targets (2026)

The following table summarizes the latest price targets released by major brokerages and research houses as of January 10, 2026.

Brokerage / Firm	Rating	Price Target (INR)	Date of Report	Key Rationale
Jefferies	BUY	4,600	Jan 08, 2026	Synergies from JB Chems deal; strong chronic therapy growth.
BofA Securities	BUY	4,000	Nov 10, 2025	Double-digit growth outlook for FY26-28; margin expansion.
Axis Capital	ADD	4,040	Nov 10, 2025	Valuation rich but growth visibility remains high.
Trendlyne Consensus	BUY	3,978	Jan 10, 2026	Average of 15 analyst estimates; modest upside from CMP.
MunafaSutra (Tech)	N/A	4,284	Jan 09, 2026	Technical breakout target based on recent ATH momentum.

Analyst Note: The stock is currently trading near INR 3,960 - INR 4,000 levels. While the Jefferies target suggests ~15% upside, the consensus average implies the stock is fairly valued at current levels following the recent rally.

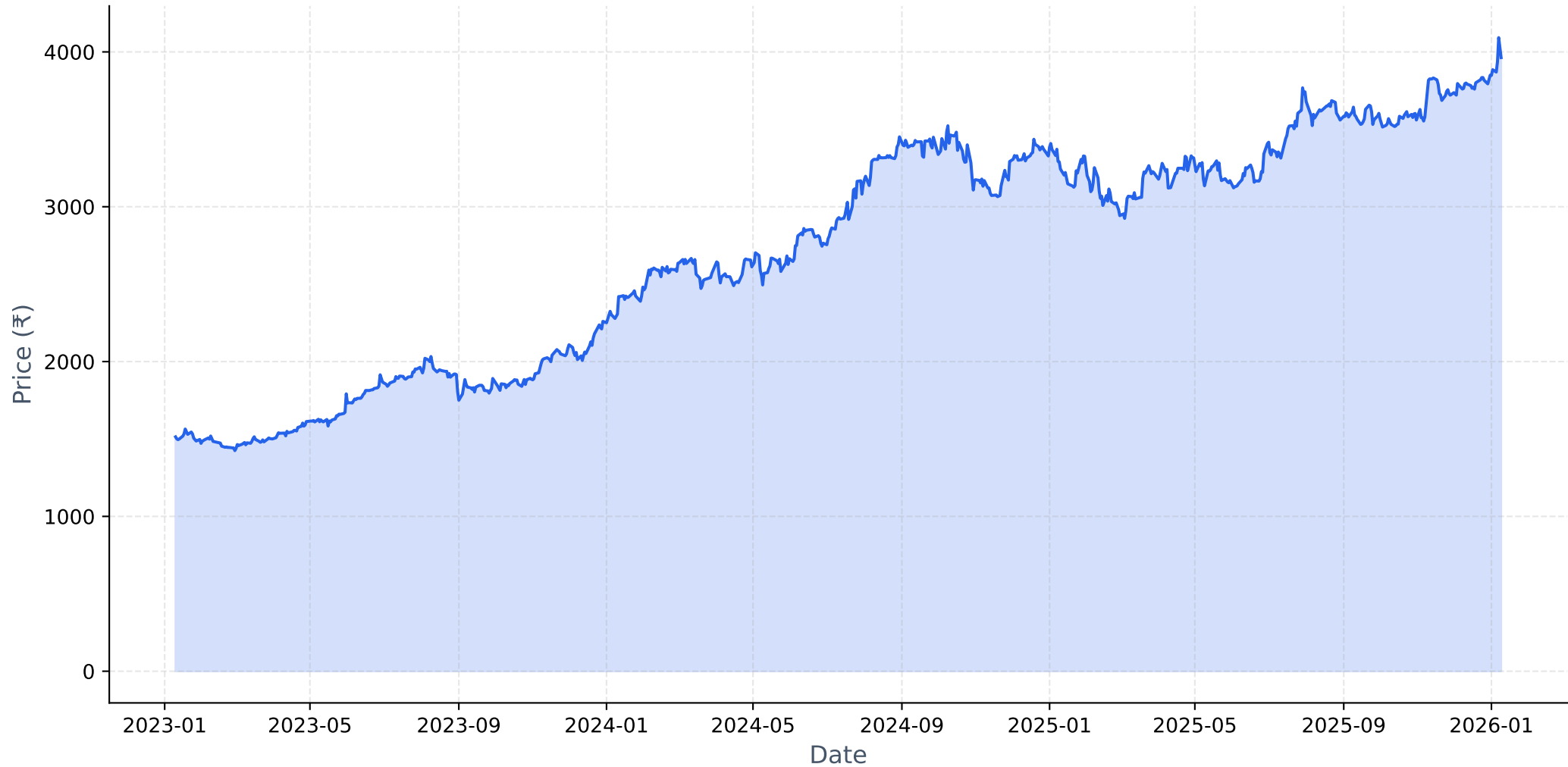
Stock Detailed Analysis Report

TORNTPHARM.NS

Current Price: ₹3963.40

Generated: 2026-01-10 10:19

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:	55.5/100
:	

== RS RATIOS ==:

1M RS:	1.032 [Leader]
3M RS:	1.074 [Leader]
6M RS:	1.165 [Leader]
1Y RS:	1.246 [Strong]
:	

== TURNAROUND ANALYSIS ==:

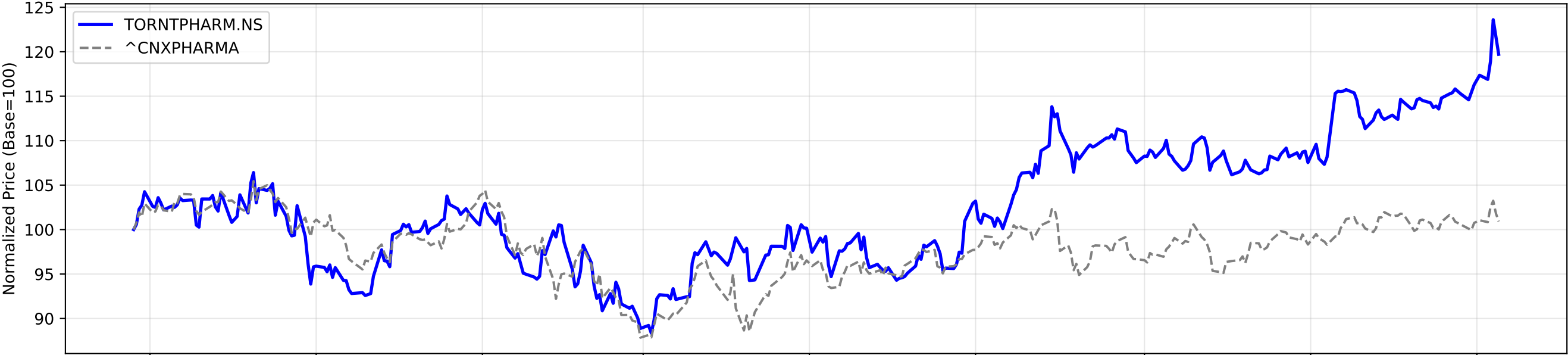
Turnaround Status:	Not Detected
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SIGNAL CRITERIA::

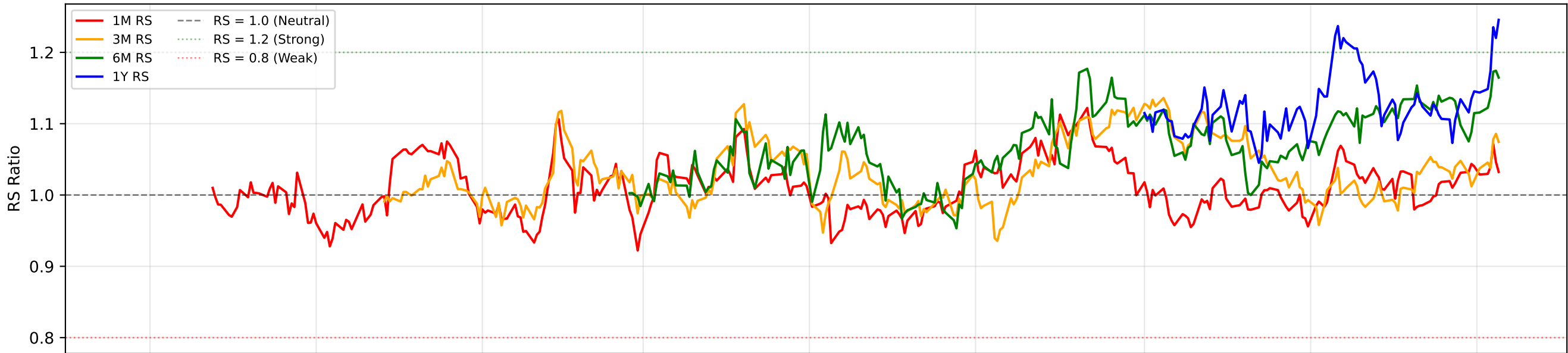
X Emerging RS:	Not accelerating
X Medium-term Lagging:	Not lagging
X Performance Improving:	Not improving

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

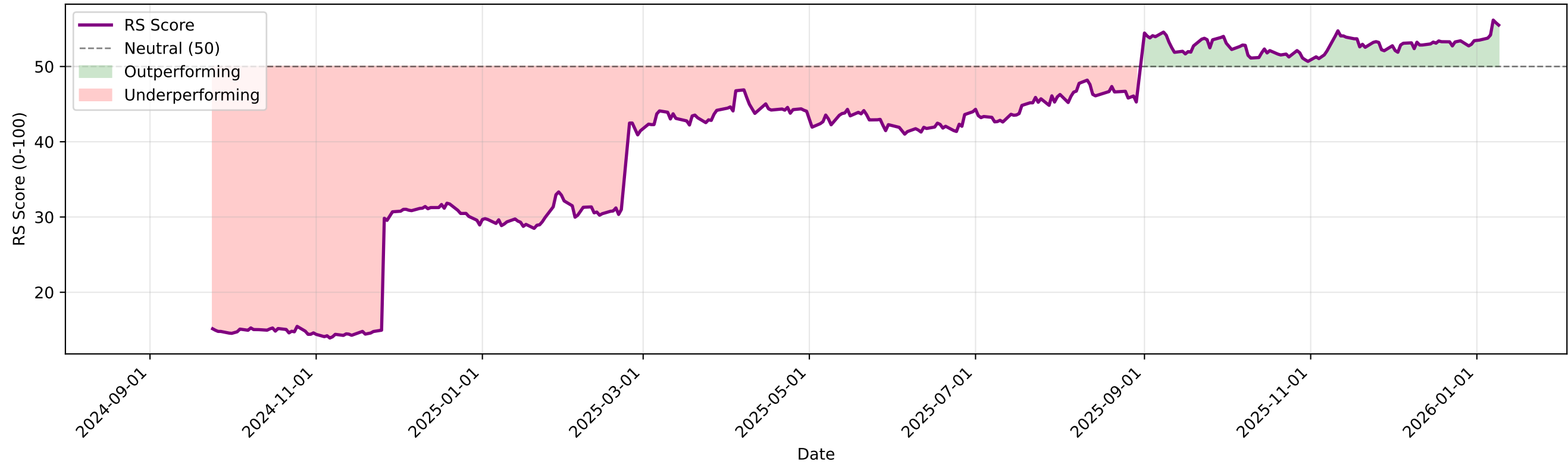
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



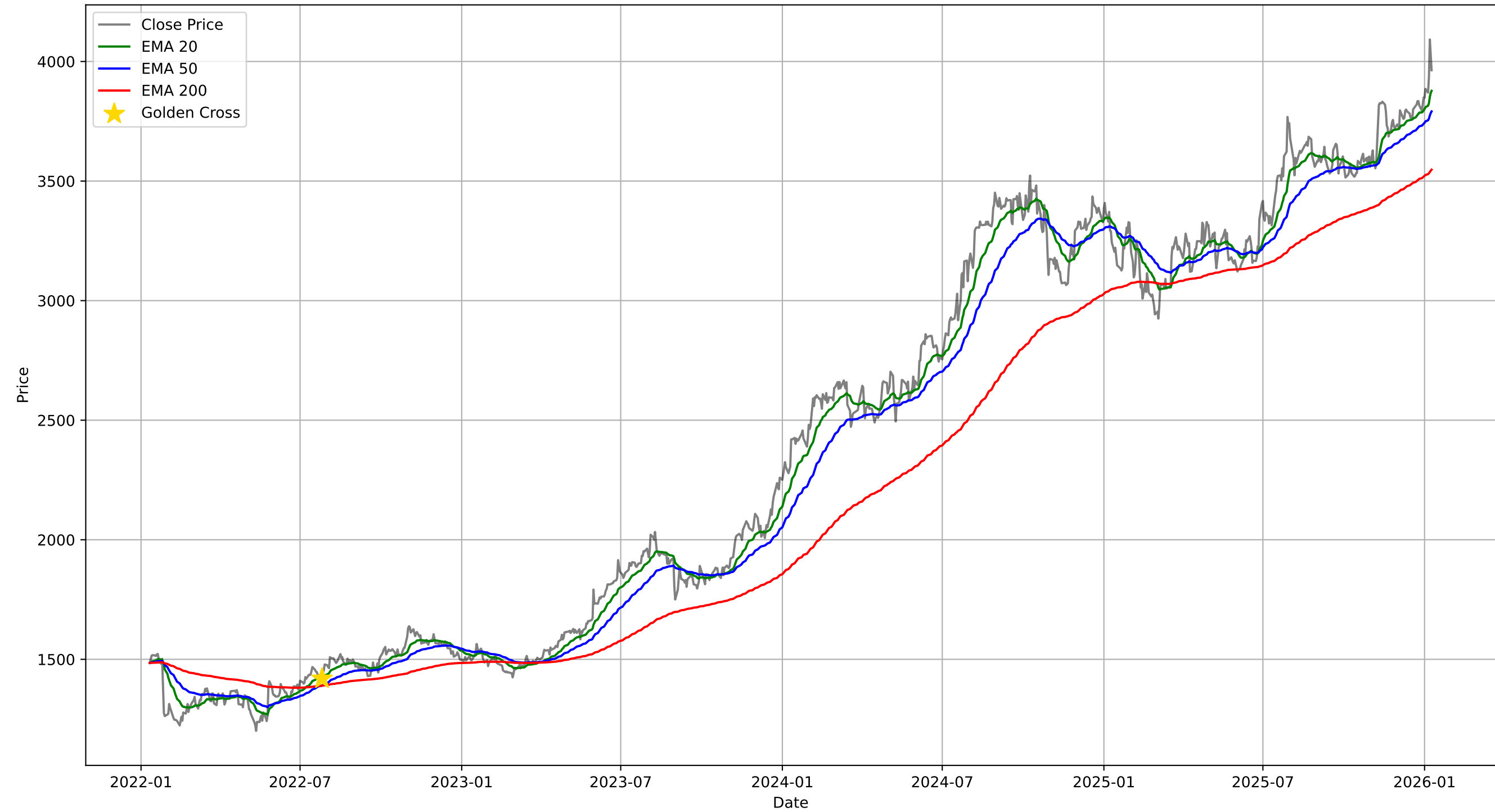
RS Composite Score Timeline



TORNTPHARM.NS - EMA Crossover Summary

EMA 20:	3877.43
EMA 50:	3791.21
EMA 200:	3547.50
Trend Status:	Strong Uptrend
Golden Cross Date:	2022-07-26 00:00:00+05:30
Golden Cross Price:	1419.28

TORNTPHARM.NS EMA Crossover Analysis



TORNTPHARM.NS - Bollinger Bands Summary

Current Price:	3963.40
Upper Band:	4030.73
Middle Band (SMA 20):	3854.39
Lower Band:	3678.04
%B:	0.8091
Band Width:	0.0915
Status:	Upper Half
Signal:	None

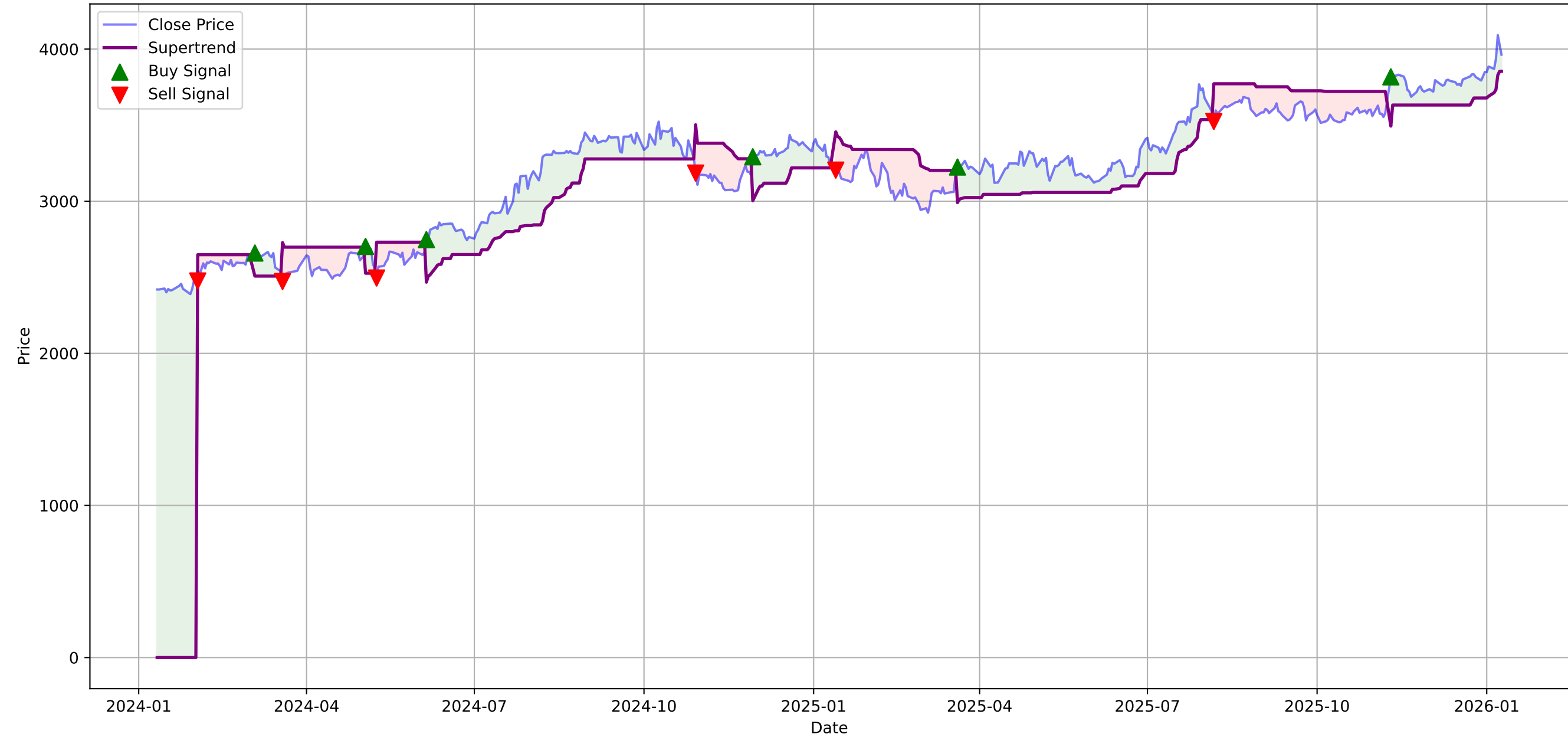
TORNTPHARM.NS Bollinger Bands (20, 2) Analysis



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)



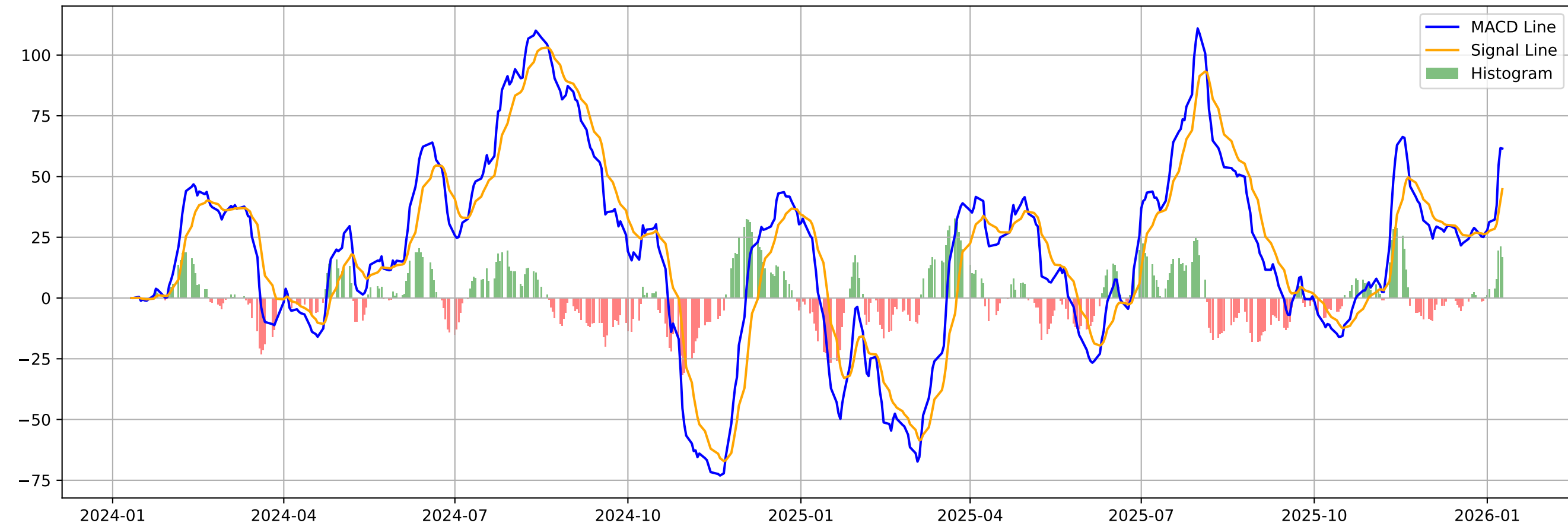
TORNTPHARM.NS - MACD Summary

MACD Line:	61.49
Signal Line:	44.75
Histogram:	16.74
Trend:	Bullish
Momentum:	Weakening
Signal:	None

TORNTPHARM.NS Price



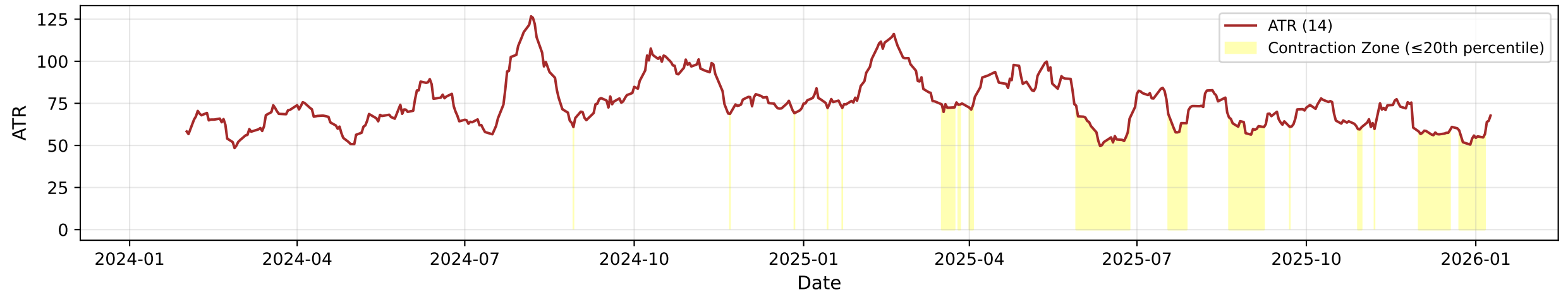
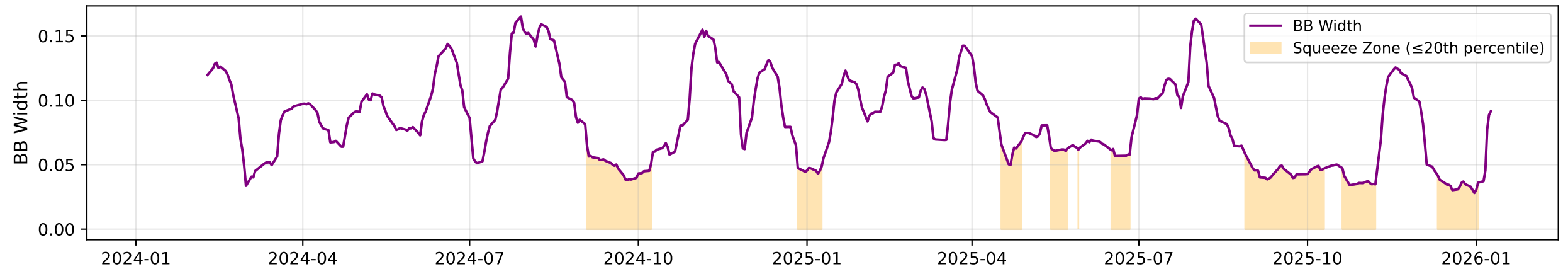
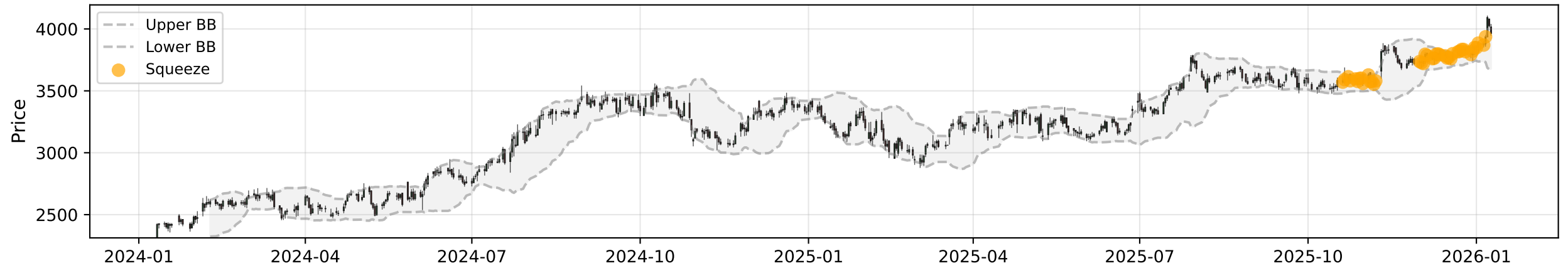
TORNTPHARM.NS MACD (12, 26, 9)



TORNTPHARM.NS - Volatility Squeeze Summary

BB Width:	0.0915
ATR:	67.7500
Total Signals:	41
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)

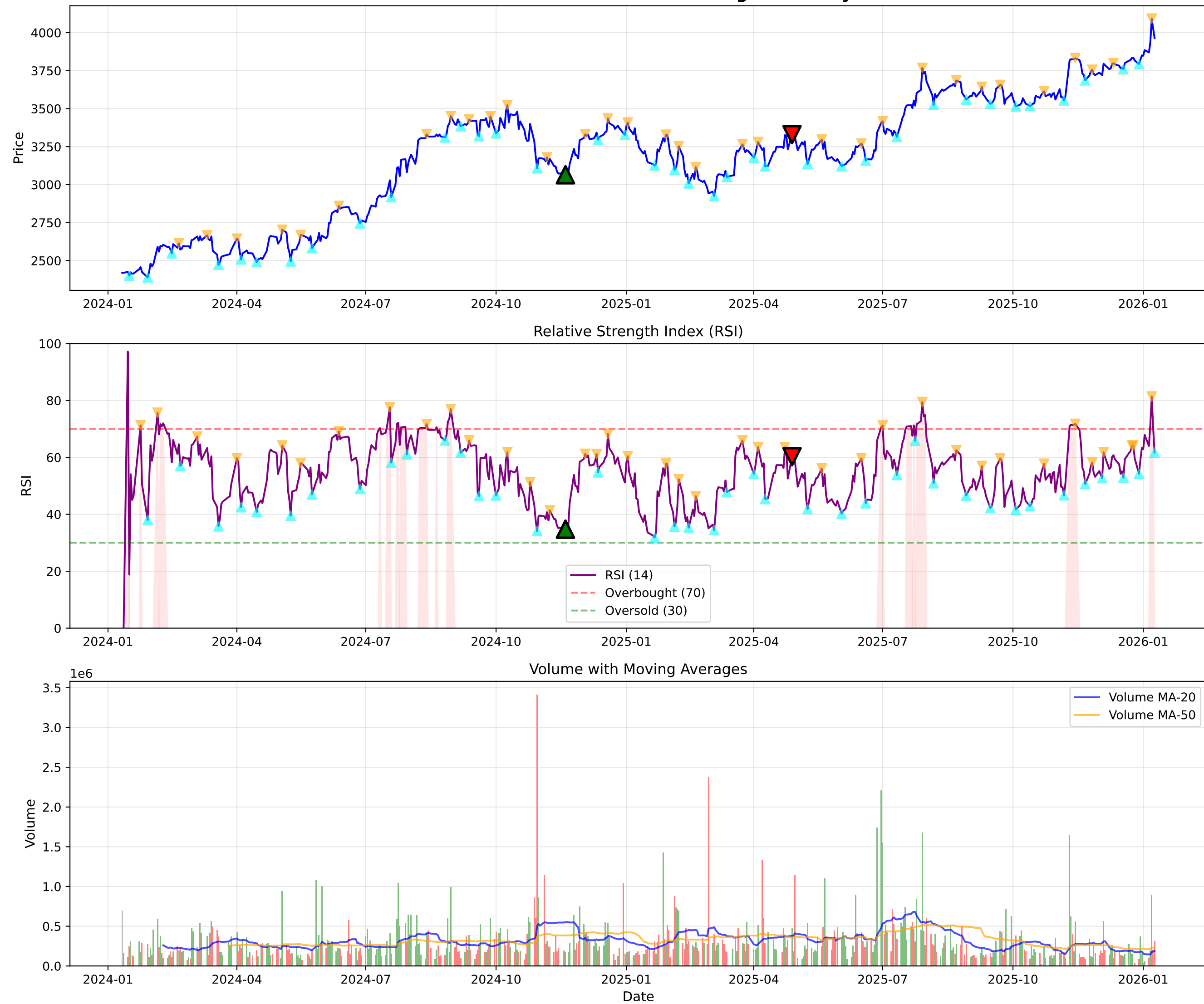
TORNTPHARM.NS - Volatility Squeeze Analysis



TORNTPHARM.NS - RSI-Volume Summary

Current RSI:	61.68
Current Volume:	312744
Volume MA 20:	189208
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



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	3725.73	3963.4	2025-07-14
1 Day	UPTREND (Buy)	3854.01	3963.4	2025-11-10
15 Min	DOWNTREND (Sell)	4002.22	3963.4	2026-01-08

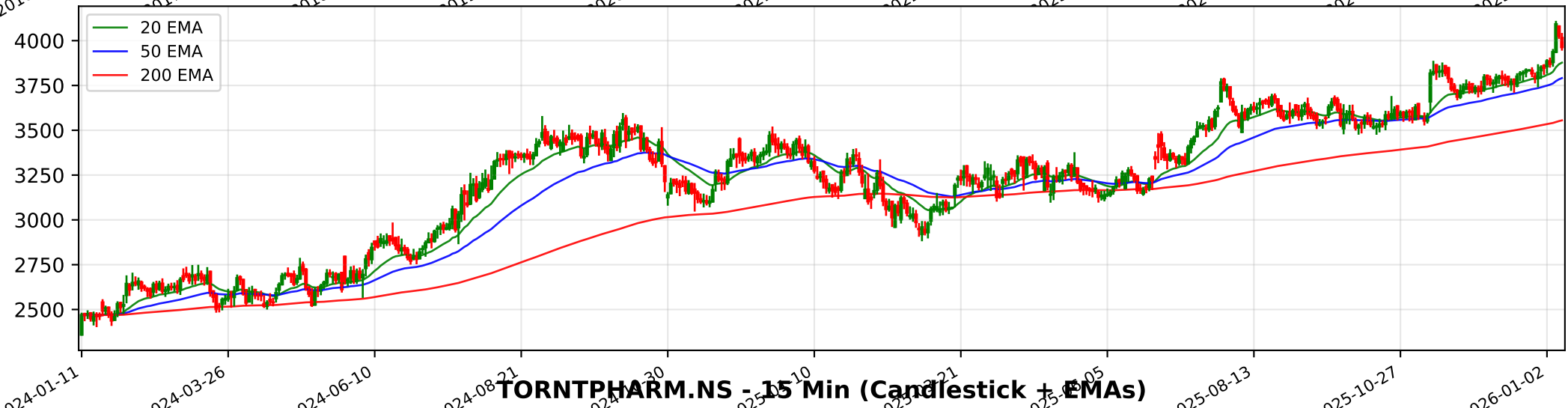
Multi-Timeframe MACD Analysis

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

TORNTPHARM.NS - 1 Week (Candlestick + EMAs)



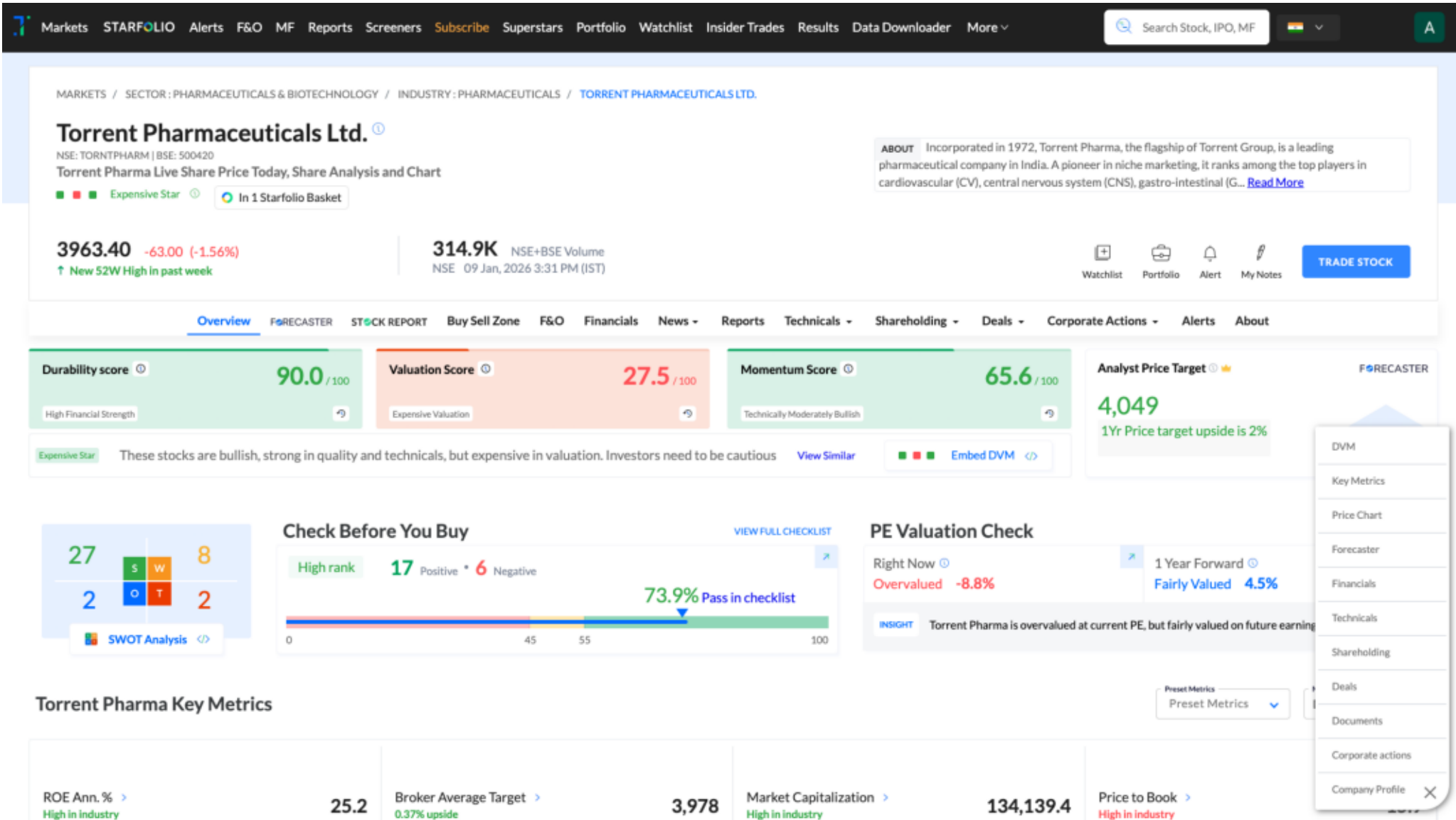
TORNTPHARM.NS - 1 Day (Candlestick + EMAs)



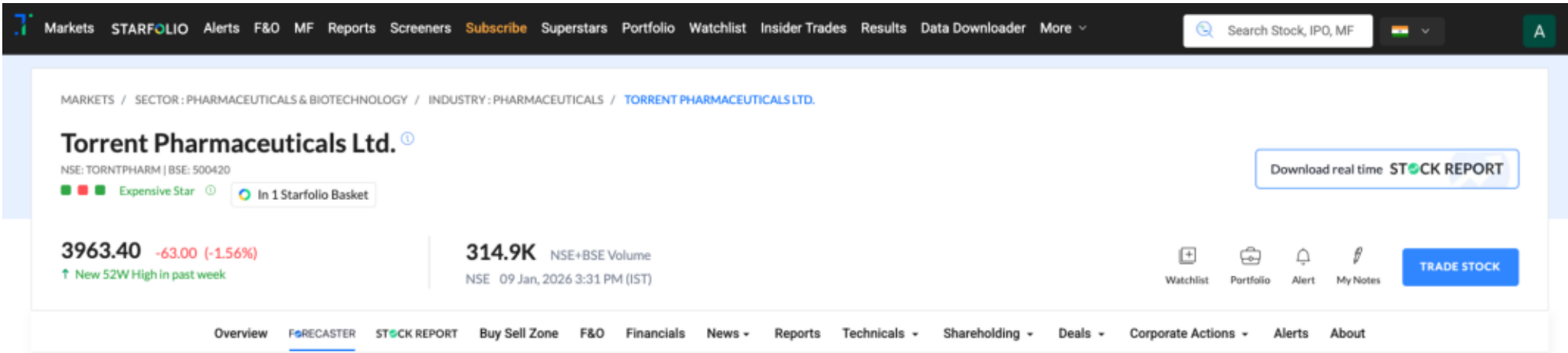
TORNTPHARM.NS - 15 Min (Candlestick + EMAs)



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 4049, revenue growth forecast of 13.4%, and profit growth estimate of 26.8% for FY26, based on top 27 analyst calls.

Torrent Pharma **FORECASTER** - Analyst Estimates ^①

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