

Gemini Stock Analysis Report

Based on the detailed 21-page analysis report provided, here is the assessment of **EMAMILTD.NS**.

Important Note on Context: The report data is dated **January 10, 2026**. This analysis treats that date as "today" and the price of **INR 508.00** as the current market price.

Step 1: Audit the Data

• Data Present:

- **Price Action:** Daily, Weekly, and 15-minute candlestick charts with EMA ribbons (20, 50, 200).
- **Trend Indicators:** Moving Averages (EMA), Supertrend, MACD, and Bollinger Bands.
- **Momentum & Strength:** RSI, Relative Strength (RS) vs. Benchmark (CNXFMCG), and RS Ratios.
- **Fundamentals:** Snapshot of Revenue, Net Income, and Analyst Estimates.
- **Volatility:** ATR and Volatility Squeeze analysis.

• Data Missing:

- **Detailed Volume Profile:** While volume bars are present, a Volume Profile (Price by Volume) to identify supply/demand shelves is missing.
- **Option Chain Data:** No data on Open Interest to identify resistance/support via derivatives.

• Confidence Level: High.

The report provides a comprehensive technical suite (Trend, Momentum, Volatility) sufficient for an intermediate-term positional decision. There is a slight data conflict between Page 10 (Supertrend Buy) and Page 18 (Supertrend Sell), which requires manual interpretation of the charts.

Step 2: Analyze the Setup

1. Price Structure & Trend (Bearish): The stock is in a **Strong Downtrend**. * **EMA Hierarchy:** The price (508) is trading below the 20 EMA (522), 50 EMA (528), and 200 EMA (557). This "stacked" formation (Price < 20 < 50 < 200) indicates sustained selling pressure. * **Lower Lows:** The chart on Page 2 shows a relentless decline from highs of ~800. The stock is currently hovering just above its 52-week low of ~498 (referenced in the Trendlyne snapshot).

2. Momentum & Strength (Weak): * **RSI:** At 38.89, the RSI is in bearish territory. It is not yet deeply oversold (<30) to trigger a mean-reversion bounce, nor is it above 50 to indicate bullish momentum. *

Relative Strength: The stock has an RS Score of 48.7/100 and is underperforming its sector (FMCG). *

MACD: The MACD line is below the signal line and below zero, confirming bearish momentum.

3. Volatility (Coiled): * **Squeeze:** Page 15 indicates a Volatility Squeeze (ATR contraction). Squeezes lead to explosive moves. However, in a strong downtrend, a squeeze often resolves in the direction of the trend (downwards), leading to a "waterfall" decline, unless a strong reversal pattern emerges.

4. Confluence: There is **no bullish confluence** at this moment. The price is being rejected by the 20 EMA (dynamic resistance). The only positive is the fundamental analyst target (avg 653), suggesting the stock is undervalued, but technicals must confirm a bottom before fundamentals matter.

Step 3: Formulate the Recommendation

Gemini Stock Analysis Report

Decision: NO, do not enter now.

Reasoning: Entering now is "catching a falling knife." The stock is in a confirmed downtrend on all timeframes (Weekly, Daily, 15m). The price is trapped below the 20 EMA, and the volatility squeeze poses a risk of a sharp breakdown below the INR 500 psychological support level. We need the intermediate trend to shift before capital is deployed.

Conditional Plan (Watchlist Setup)

To consider this stock for a 5-15% upside, the price must reclaim the short-term averages to prove buyers have stepped in.

- **Condition to Buy:** The stock must trigger a **Daily Close above INR 530**.
 - *Why?* This clears the 20 EMA (522) and the 50 EMA (528), effectively ending the immediate downtrend structure.
- **Entry Price: INR 530 - INR 532** (Enter only on the confirming candle close).
- **Stop Loss: INR 495** (Hard stop).
 - *Why?* This is below the recent swing low and the 52-week low. If it breaks this, the downtrend continues.
- **Take Profit: INR 580 - INR 600**.
 - *Why?* This zone coincides with the 200 EMA (currently 557 and falling) and previous structural resistance. This offers a Risk:Reward ratio of roughly 1:2.

News & Analyst Targets

Stock Research Report: Emami Ltd (EMAMILTD)

Date: January 10, 2026 **Analyst Note:** Emami Ltd is currently trading with mixed sentiment. While major institutional brokerages remain bullish due to long-term growth levers like rural recovery and winter demand, technical indicators and quantitative models (like MarketsMojo) are currently signaling caution.

1) Latest News for EMAMILTD (Week of Jan 5 - Jan 10, 2026)

- **Board Meeting Scheduled:** Emami Ltd has scheduled a meeting of its Board of Directors for **Wednesday, February 4, 2026**. The agenda includes the approval of unaudited financial results for the quarter ended December 31, 2025 (Q3 FY26) and the consideration of a **Second Interim Dividend** for FY 2025-26.
- **Investor Conference Call:** Following the results, the company will host an investor conference call on **February 4, 2026, at 4:00 PM IST** to discuss the Q3 performance and future outlook.
- **Share Price Volatility:** The stock has seen some downward pressure this week, trading near its 52-week low (~INR 498-500 levels). As of Jan 9, 2026, the stock was trading around INR 508-520.
- **Block Trade Activity:** A significant block trade worth **INR 107.15 crores** was executed on the NSE on December 30, 2025, involving over 20 lakh shares at INR 530.50 per share, indicating active institutional reshuffling.

2) Brokerage Upgrades & Downgrades

- **MarketsMojo (Downgrade/Sell):** As of **January 9, 2026**, MarketsMojo has maintained a "**Sell**" rating on Emami Ltd. They cite deteriorating technical trends and "flat" financial performance as key reasons.

Gemini Stock Analysis Report

- Note: A subsidiary, **Emami Paper Mills**, was also downgraded to "Strong Sell" earlier this week due to weak financials.
- **Goldman Sachs (Bullish/Buy)**: In late November 2025, Goldman Sachs reaffirmed its "**Buy**" rating. They believe the company's valuation is disconnected from its growth potential and expect a 61% upside, driven by margin expansion and rural recovery.
- **Nuvama (Retained Buy)**: Nuvama Institutional Equities has retained a "**Buy**" rating, projecting double-digit revenue growth in H2 FY26 as GST transition issues fade.

3) Other News Impacting EMAMILTD

- **"Harsh Winter" Catalyst**: The onset of a harsher winter (La Niña effect) across North and East India is expected to be a major positive for Emami's winter portfolio, which includes key brands like **BoroPlus** and **Vasocare**. Analysts expect this to drive volume growth in Q3.
- **Sectoral Recovery**: The broader FMCG sector is showing signs of revival after a muted 2025. Rural demand, a critical driver for Emami, is reportedly picking up, supported by benign inflation and better crop realisations.
- **GST Transition Complete**: Management and analysts have noted that the "teething issues" related to the GST transition (which impacted wholesale channels earlier in FY26) are largely behind the company, paving the way for normalized inventory levels.

4) Latest Analyst Targets & Recommendations

Below is a summary of the latest available price targets from major brokerage firms.

| Brokerage Firm | Rating | Target Price (INR) | Upside Potential* | Date / Status |
|----------------------|--------|---------------------|-------------------|--------------------------|
| Goldman Sachs | Buy | 825 | ~61% | Reaffirmed (Nov 2025) |
| Nuvama | Buy | 795 | ~55% | Retained (Nov 2025) |
| Motilal Oswal | Buy | 675 | ~32% | Report (Nov 2025) |
| Trendlyne Consensus | Buy | 657 | ~28% | Aggregated (Jan 8, 2026) |
| Khambatta Securities | Buy | 645 | ~26% | Report (Nov 2025) |
| BP Wealth | Buy | 613 | ~20% | Report (Nov 2025) |
| MarketsMojo | Sell | N/A | Negative | Updated (Jan 9, 2026) |

*Upside potential is calculated based on a recent reference price of approximately INR 510 - INR 516.

Summary View: The analyst community is currently divided. **Fundamental analysts** (Goldman Sachs, Nuvama, Motilal Oswal) are bullish, betting on the "Winter" theme and rural recovery to drive the stock significantly higher. **Quantitative/Technical models** (MarketsMojo) are bearish, flagging the current weak momentum and price action. Investors may want to watch the **February 4th earnings** closely for confirmation of the turnaround.

Stock Detailed Analysis Report

EMAMILTD.NS

Current Price: ₹508.00

Generated: 2026-01-10 10:14

EMAMILTD.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

| Metric | Is Growing? | Accelerating? | 1Y Growth | 3Y CAGR |
|------------|-------------|---------------|-----------|---------|
| Revenue | Yes | Yes | 6.65% | 6.10% |
| Net Income | No | Yes | 11.46% | -1.31% |
| ROE | No | Yes | 1.20% | -9.52% |
| EPS | No | Yes | 11.66% | -0.71% |

Short-term Fundamental Analysis (6 Quarters)

| Metric | Is Growing? | Recent QoQ | Avg QoQ |
|------------|-------------|------------|---------|
| Revenue | No | -11.68% | -1.97% |
| Net Income | No | -9.69% | -4.77% |
| ROE | No | -15.89% | -20.75% |
| EPS | Yes | -9.57% | 20.26% |

EMAMILTD.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index: ^CNXFMCG

Sector: FMCG

Classification: Neutral

RS Score: 48.7/100

:

== RS RATIOS ==:

1M RS: 0.995 [Neutral]

3M RS: 0.991 [Neutral]

6M RS: 0.923 [Neutral]

1Y RS: 0.977 [Neutral]

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: !! DETECTED !!

:

SIGNAL CRITERIA::

✓ **Emerging RS:** 1M (0.995) > 3M (0.991)

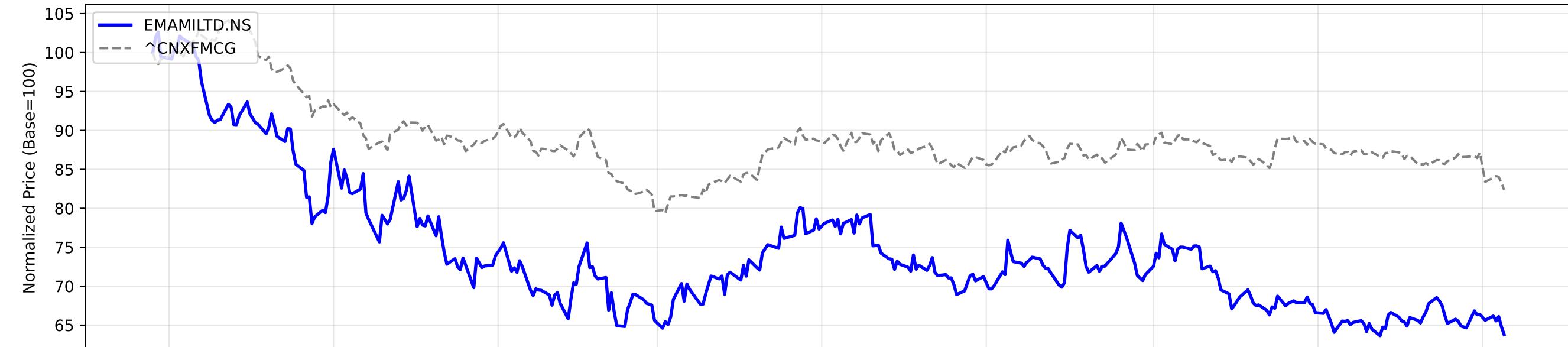
✓ **Medium-term Lagging:** 6M=0.923, 1Y=0.977 (≤ 1.0)

✓ **Performance Improving:** 3M (-5.5%) > 6M (-16.0%)

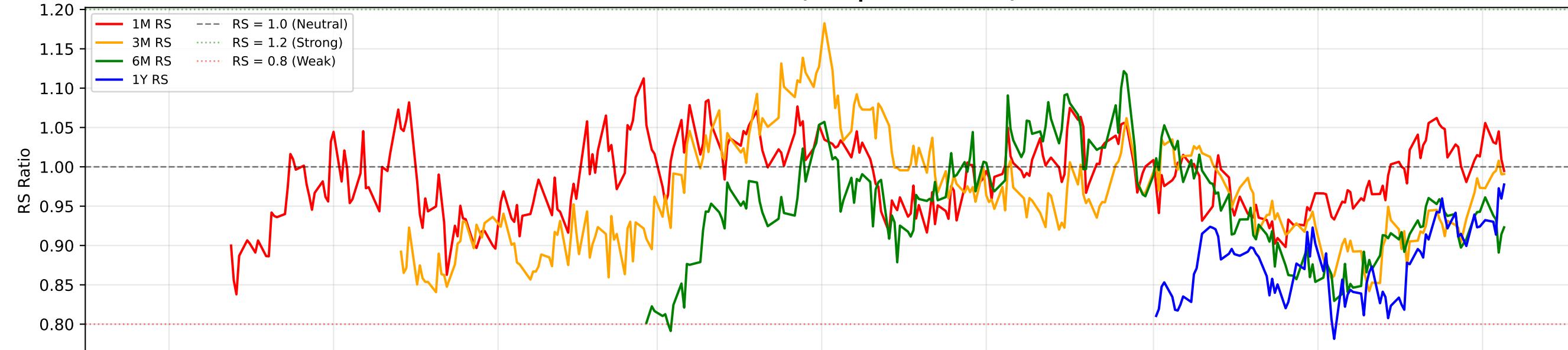
Relative Strength Analysis: EMAMILTD.NS vs ^CNXFMCG

Classification: Neutral

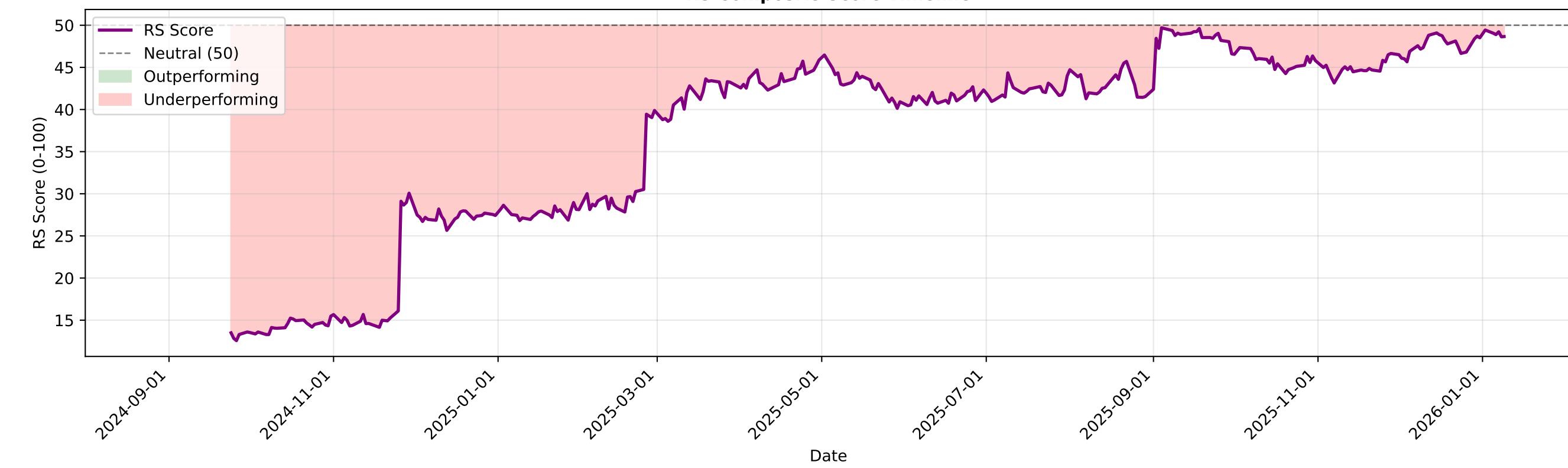
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



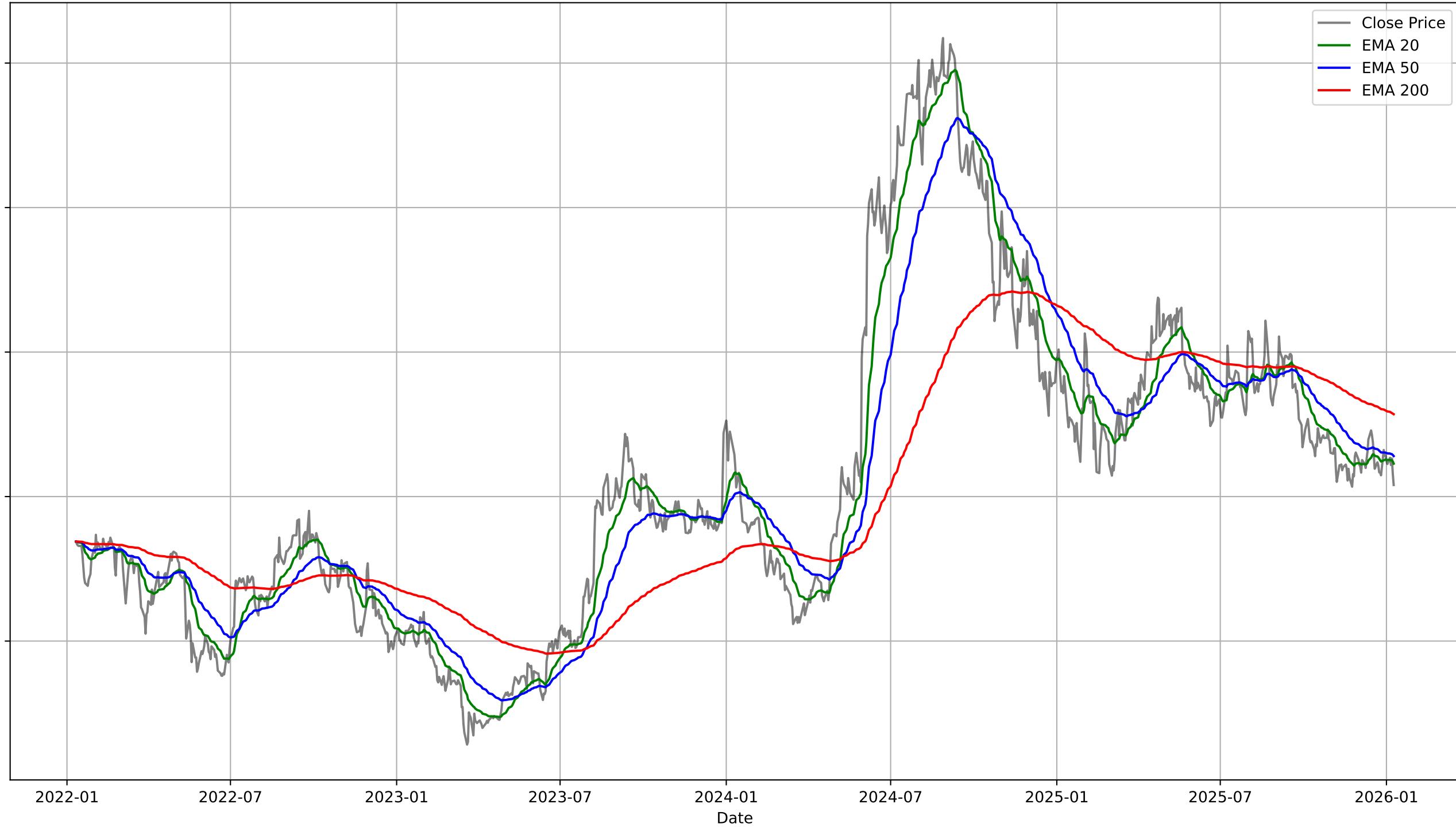
RS Composite Score Timeline



EMAMILTD.NS - EMA Crossover Summary

| | |
|----------------------|-------------------------|
| EMA 20: | 522.77 |
| EMA 50: | 528.00 |
| EMA 200: | 557.00 |
| Trend Status: | Strong Downtrend |

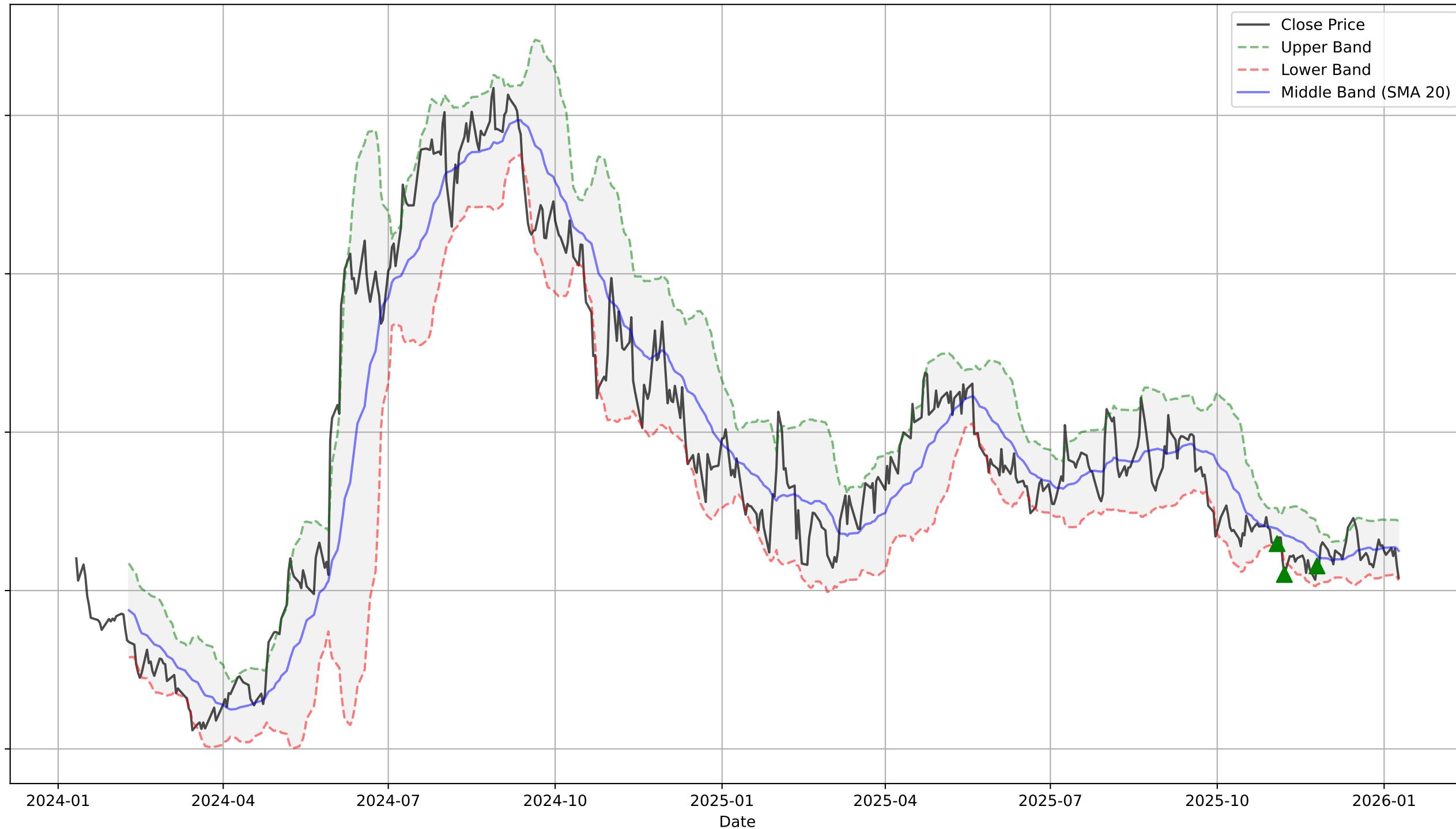
EMAMILTD.NS EMA Crossover Analysis



EMAMILTD.NS - Bollinger Bands Summary

| | |
|------------------------------|--|
| Current Price: | 508.00 |
| Upper Band: | 543.72 |
| Middle Band (SMA 20): | 525.07 |
| Lower Band: | 506.42 |
| %B: | 0.0425 |
| Band Width: | 0.0711 |
| Status: | Lower Half |
| Signal: | None |
| Recent Signal 1: | Buy Signal at 2025-11-03 00:00:00+05:30 |
| Recent Signal 2: | Buy Signal at 2025-11-07 00:00:00+05:30 |
| Recent Signal 3: | Buy Signal at 2025-11-25 00:00:00+05:30 |

EMAMILTD.NS Bollinger Bands (20, 2) Analysis



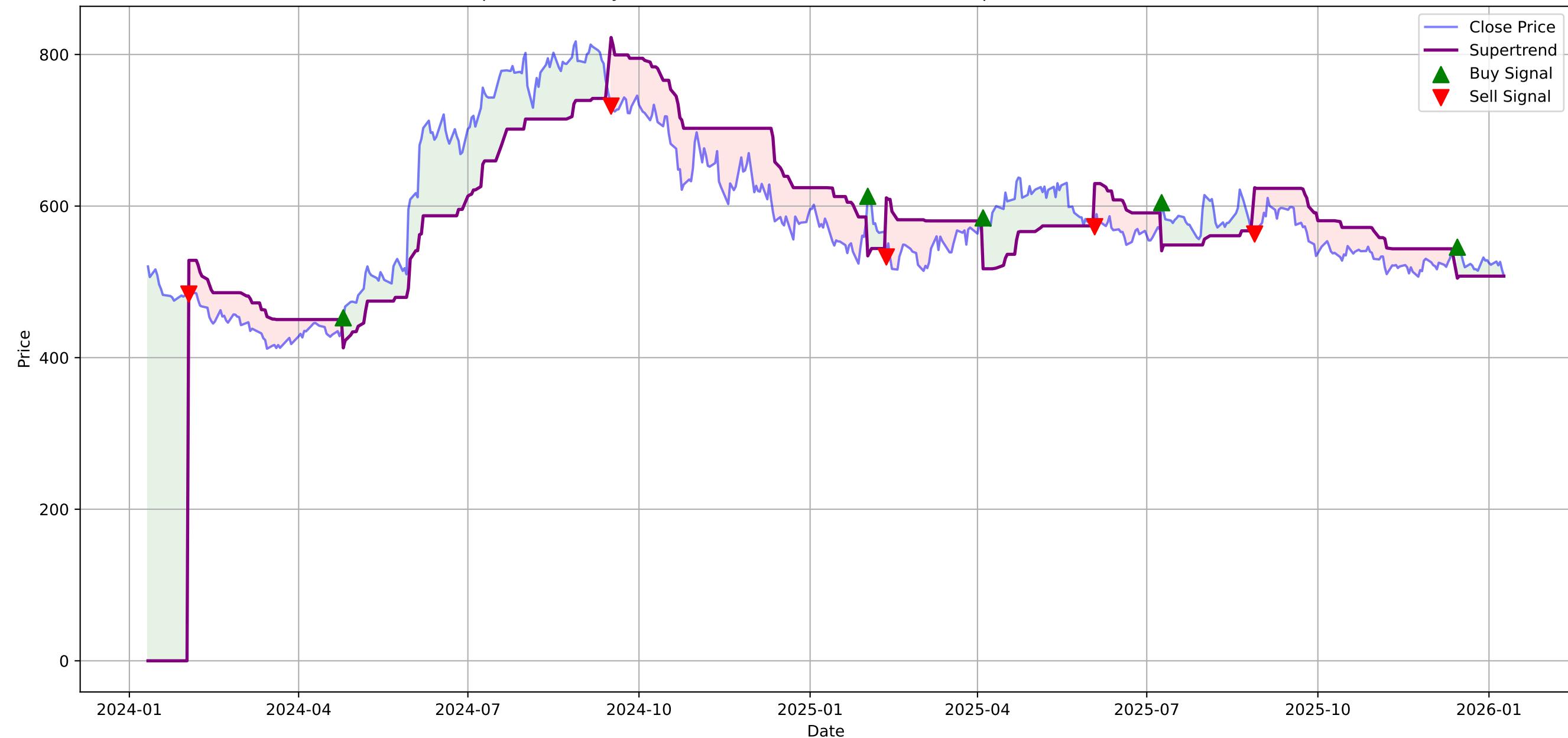
EMAMILTD.NS - Supertrend Summary

Status: UPTREND (Buy)

Supertrend Value: 507.54

Signal Identified On: 2025-12-15

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



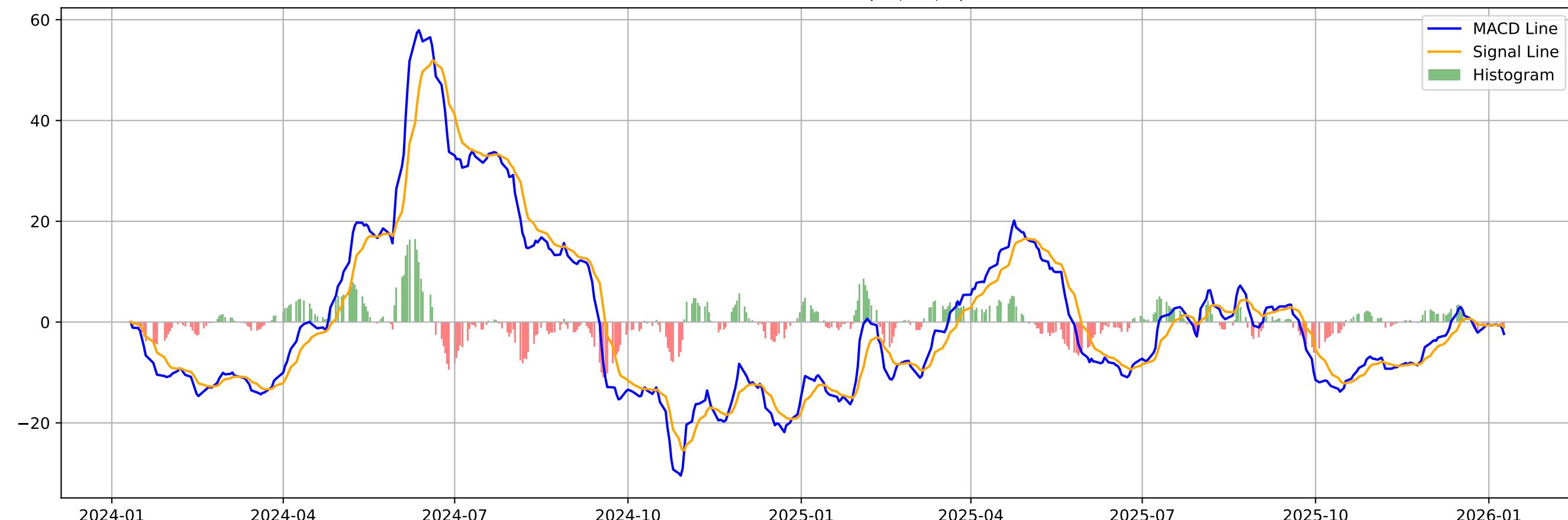
EMAMILTD.NS - MACD Summary

| | |
|---------------------|----------------------|
| MACD Line: | -2.35 |
| Signal Line: | -1.04 |
| Histogram: | -1.32 |
| Trend: | Bearish |
| Momentum: | Strengthening |
| Signal: | None |

EMAMILTD.NS Price



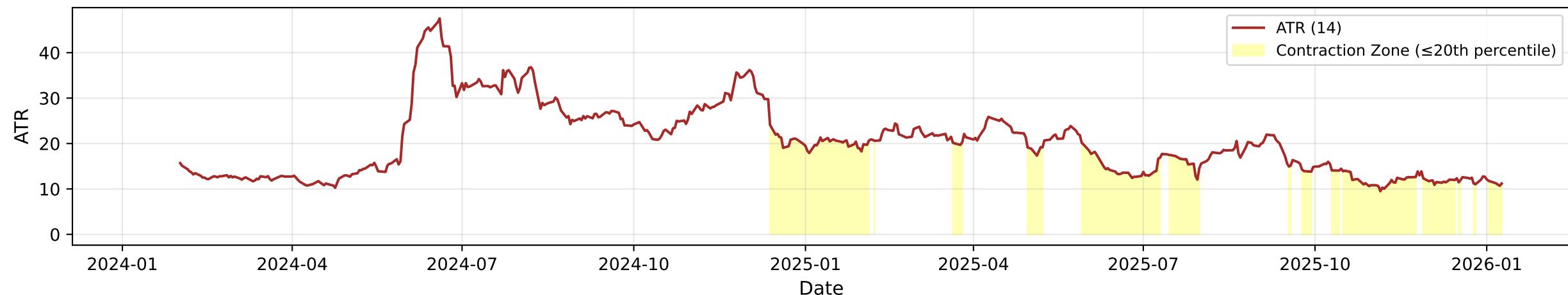
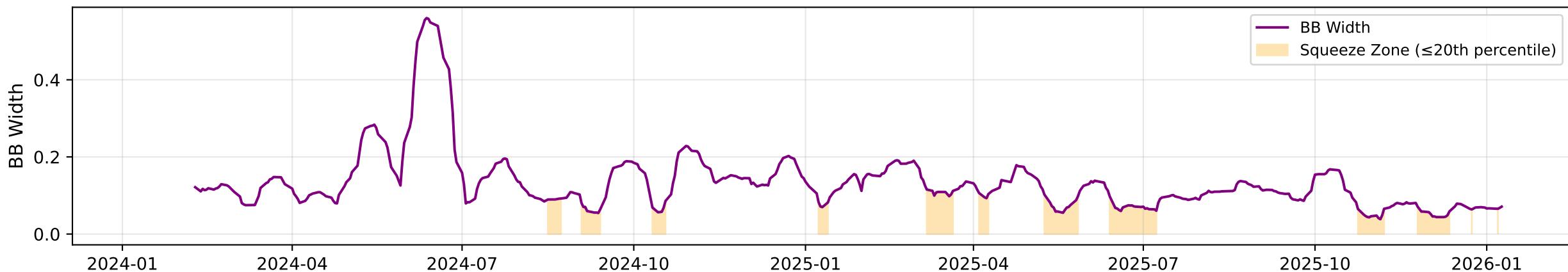
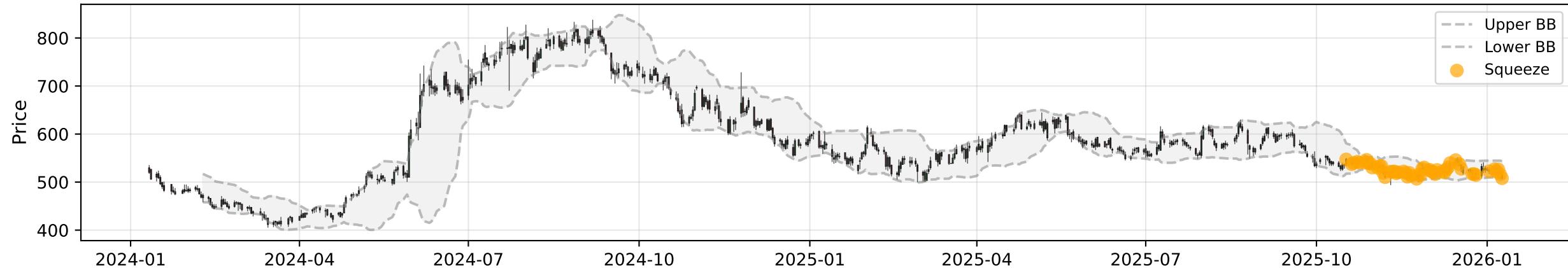
EMAMILTD.NS MACD (12, 26, 9)



EMAMILTD.NS - Volatility Squeeze Summary

| | |
|-----------------------|---|
| BB Width: | 0.0711 |
| ATR: | 11.1964 |
| Total Signals: | 52 |
| Signal 1: | ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 526.85) |
| Signal 2: | ATR Contraction at 2026-01-06 00:00:00+05:30 (Price: 521.80) |
| Signal 3: | BB Squeeze + ATR Contraction at 2026-01-07 00:00:00+05:30 (Pr |
| Signal 4: | ATR Contraction at 2026-01-08 00:00:00+05:30 (Price: 516.05) |
| Signal 5: | ATR Contraction at 2026-01-09 00:00:00+05:30 (Price: 508.00) |

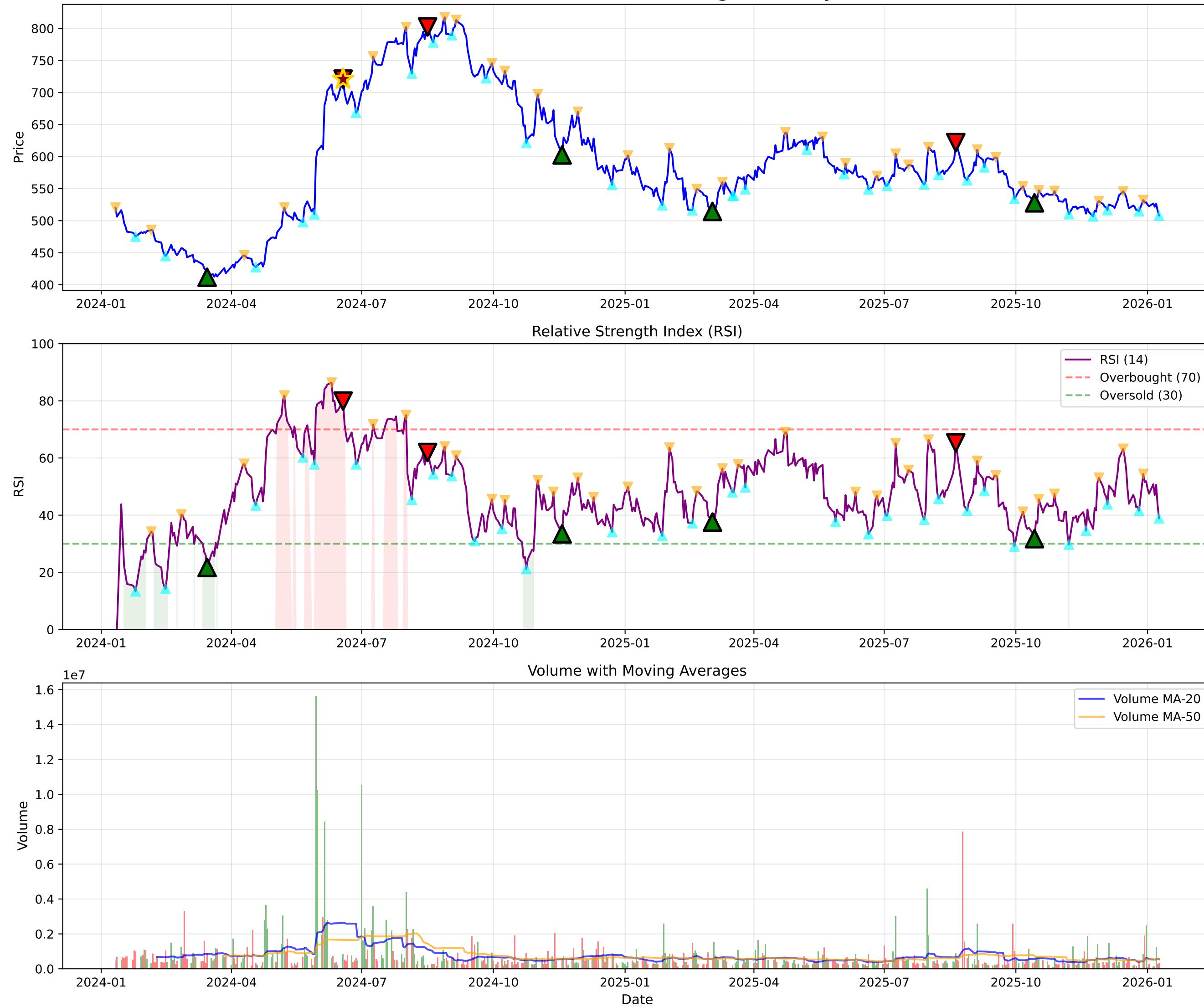
EMAMILTD.NS - Volatility Squeeze Analysis



EMAMILTD.NS - RSI-Volume Summary

| | |
|-----------------------------|--|
| Current RSI: | 38.89 |
| Current Volume: | 340056 |
| Volume MA 20: | 550884 |
| Bullish Divergences: | 4 |
| Bearish Divergences: | 3 |
| Bullish Div 1: | Date: 2025-03-03 00:00:00+05:30, Price: 514.44 |
| Bullish Div 2: | Date: 2025-10-14 00:00:00+05:30, Price: 527.92 |
| Bearish Div 1: | Date: 2024-08-16 00:00:00+05:30, Price: 802.34 |
| Bearish Div 2: | Date: 2025-08-20 00:00:00+05:30, Price: 621.75 |

EMAMILTD.NS RSI-Volume Divergence Analysis



Multi-Timeframe Supertrend Analysis

| Timeframe | Status | Value | Last Price | Signal Date |
|-----------|------------------|--------|------------|-------------|
| 1 Week | DOWNTREND (Sell) | 563.12 | 508.0 | 2024-10-14 |
| 1 Day | DOWNTREND (Sell) | 546.59 | 508.0 | 2025-08-28 |
| 15 Min | DOWNTREND (Sell) | 512.83 | 508.0 | 2026-01-09 |

Multi-Timeframe MACD Analysis

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

EMAMILD.NS - 1 Week (Candlestick + EMAs)



EMAMILD.NS - 1 Day (Candlestick + EMAs)



EMAMILD.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - EMAMILTD_main

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Emami Ltd.

NSE: EMAMILTD | BSE: 531162
Emami Live Share Price Today, Share Analysis and Chart

Falling Comet In 2 Starfolio Baskets

508.00 -8.05 (-1.56%)
↓ Near 52W Low of ₹498.45

365.0K NSE+BSE Volume
NSE 09 Jan, 2026 3:31 PM (IST)

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| | | | |
|--|---|--|---|
| Durability score 70.0 /100 High Financial Strength | Valuation Score 33.2 /100 Mid Valuation | Momentum Score 32.3 /100 Technically Bearish | Analyst Price Target 653 1Yr Price target upside is 29% |
|--|---|--|---|

Falling Comet These stocks have good quality scores. However, their weak technicals make them more bearish [View Similar](#) Embed DVM

14 **15**
4 **0**

Check Before You Buy [VIEW FULL CHECKLIST](#)
High rank **13** Positive * **10** Negative
56.5% Pass in checklist

PE Valuation Check
Right Now Undervalued **20.1%**
1 Year Forward Undervalued **36%**
INSIGHT Emami is undervalued at both current PE and future earnings estimates.

Emami Key Metrics

| | | | |
|--|---|--|--|
| ROE Ann.% Below industry Median 29.9 | Broker Average Target 29.23% upside 656.5 | Market Capitalization Below industry Median 22,174.2 | Price to Book Below industry Median 1.74 |
|--|---|--|--|

DVM
Key Metrics
Price Chart
Forecaster
Financials
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Company Profile X

Trendlyne Snapshot - EMAMILTD_forecaster

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Emami Ltd. ⓘ

NSE: EMAMILTD | BSE: 531162

Falling Comet ⓘ In 2 Starfolio Baskets

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Emami - EMAMILTD - stock price prediction, stock forecast, target price, analyst ratings from 25 analysts

Emami has a share price target of Rs 653, revenue growth forecast of 2.8%, and profit growth estimate of -0.5% for FY26, based on top 25 analyst calls.

Emami FORECASTER - Analyst Estimates ⓘ

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