

Gemini Stock Analysis Report

Based on the "Stock Detailed Analysis Report" for **ULTRACEMCO.NS** (generated 2026-01-03), here is my assessment as a Positional Equity Trader.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** 3-Year Daily Chart (Page 2), Candlestick analysis.
 - **Trend Indicators:** EMA 20/50/200 crossover data (Page 6-7), Supertrend (Page 10-11).
 - **Momentum/Oscillators:** MACD (Page 12-13), RSI (Page 16-17), Bollinger Bands (Page 8-9).
 - **Relative Strength:** RS Ratios vs. Benchmark ^{^CNXINFRA} (Page 4-5).
 - **Fundamentals:** Snapshot of revenue/EPS trends and Analyst Forecasts (Page 3, 19).
 - **Data Missing:**
 - **Weekly/Monthly Charts:** While the 3-year daily chart provides context, a dedicated weekly chart for cleaner structural analysis is absent.
 - **Volume Profile:** Standard volume bars are present, but detailed delivery percentage or Volume Profile (VPVR) to identify hidden supply zones is missing.
 - **Confidence Level: High.** The report provides a high degree of technical confluence (Trend, Momentum, and Volatility) sufficient for intermediate-term decision-making.
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Step 2: Analyze the Setup

Price Structure & Trend: The stock is currently trading at **INR 11,899**, recovering from a correction that saw it dip toward INR 11,300. Crucially, the price has reclaimed the **200-day EMA (INR 11,822)**, the **50-day EMA (INR 11,776)**, and the **20-day EMA (INR 11,715)**. The convergence of these averages (Page 7) suggests a period of consolidation is ending, often preceding a trend expansion.

Momentum & Confluence: * **Supertrend:** The status is **UPTREND (Buy)** with a support level at INR 11,517 (Page 10). * **MACD:** The histogram is positive, and the MACD line has crossed above the signal line (**Bullish Crossover**), indicating strengthening upward momentum (Page 12). * **RSI:** Currently at **60.18** (Page 16). This is in the "bullish control" zone without being overbought, allowing room for upside. * **Volatility:** The Bollinger Band width is extremely tight (0.0577), and the report notes a "Volatility Squeeze" (Page 14). Combined with the bullish momentum, this indicates a high probability of an **upward expansion**.

Relative Strength: The stock is flagged as a "Turnaround" candidate with an "Emerging Leader" classification (Page 4). While the 1-year RS is lagging, the **1-month RS (1.006)** is leading the benchmark, suggesting institutional money is rotating back into this stock *now*.

Fundamental Backing: Analyst consensus (Page 19) suggests a target of **INR 13,692** (~15% upside), providing fundamental alignment with the technical bullishness.

Step 3: Formulate the Recommendation

The setup represents a classic "**Reversal into Trend Continuation**" play. The stock has successfully tested key long-term support (200 EMA) and is breaking out of a volatility squeeze with fresh momentum.

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Recommendation: YES, ENTER NOW.

- **Entry Price:** INR 11,899 - INR 11,950 (Current Market Price range).
- **Stop Loss:** INR 11,480
 - *Rationale:* This places the risk below the Supertrend support (INR 11,517) and the recent consolidation lows. A close below this level invalidates the bullish reversal thesis.
- **Take Profit:** INR 13,200 - INR 13,500
 - *Rationale:*
 - **Target 1 (Conservative):** INR 12,800 (Previous swing highs).
 - **Target 2 (Positional):** INR 13,500 (Aligns with analyst targets and previous all-time high resistance zones). This offers a potential upside of ~11-13% with a Risk:Reward ratio greater than 1:3.

News & Analyst Targets

Stock Research Report: UltraTech Cement (ULTRACEMCO) Date: January 3, 2026 **Analyst Note:** The following report aggregates the latest developments, sector headwinds, and analyst sentiment for UltraTech Cement for the week ending January 3, 2026.

1) Latest News for ULTRACEMCO (Week of Dec 29, 2025 - Jan 3, 2026)

- **GST Demand Orders (Haryana):** On December 31, 2025, UltraTech Cement disclosed receiving two GST orders from Haryana authorities with a combined financial implication of **INR 52.46 lakh**. The orders pertain to penalties for supplies to a customer deemed non-existent and input tax credit issues. Management has stated they will contest these orders and expect no material financial impact.
- **Q3 FY26 Earnings Call Scheduled:** The company has formally announced that its earnings call for the quarter ended December 31, 2025 (Q3 FY26), is scheduled for **January 24, 2026**.
- **Stock Performance:** The stock closed the week on a positive note at **INR 11,784** (Jan 2 close), registering a weekly gain of approximately **1.16%**.
- **Capacity Milestone Context:** The company continues to execute its aggressive expansion plan (announced Oct 2025) to invest INR 10,255 crore, aiming for a total global capacity of **240.76 MTPA** by FY28.

2) Brokerage Upgrades & Downgrades

- **JM Financial (Reiteration - Jan 2, 2026):** Maintained a **BUY** rating and identified UltraTech as their "**Top Pick**" in the cement sector. They cited the company's extensive pan-India footprint and efficient supply chain as key differentiators despite near-term pricing pressure.
- **Prabhudas Lilladher (Recent Upgrade):** Recently upgraded the stock from *Accumulate* to **BUY** (late Dec 2025), citing valuation comfort and long-term growth visibility.
- **Consensus View:** The overall analyst sentiment remains heavily skewed towards "Buy" or "Strong Buy," with the market pricing in a recovery in cement prices starting April 2026.

3) Indirect & Sector News Impacting ULTRACEMCO

- **Cement Pricing Pressure:** Channel checks indicate that pan-India cement prices **fell marginally by ~INR 2 per bag** in December 2025. While companies are attempting price hikes of INR 10-40/bag for January 2026, analysts remain skeptical about absorption due to competitive intensity.
- **Demand Trends:** Despite pricing weakness, industry demand is estimated to have grown in the **low double-digits (YoY)** in December 2025, driven by strong infrastructure spending.
- **Input Cost Headwinds:** There are indications of a slight increase in input costs (coal/petcoke) by ~INR 50 per tonne in Q3 FY26. This impact is expected to flow through to margins in late Q4 due to inventory lag.

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- **Sector Outlook:** Analysts predict a "sideways" movement for the sector in Q4 FY26, with a meaningful pricing recovery delayed until **April 2026** (Q1 FY27).

4) Analyst Price Targets (Markdown Table)

The following table summarizes the latest price targets from major brokerages and consensus estimates as of January 3, 2026.

| Brokerage / Source | Rating | Target Price (INR) | Upside Potential* | Date / Context |
|--------------------|------------|---------------------|-------------------|----------------|
| JM Financial | BUY | 14,250 | ~21% | Jan 02, 2026 |
| Trendlyne | Strong Buy | 14,092 | ~19% | Jan 03, 2026 |
| Consensus | | | | |
| Nomura | BUY | 13,900 | ~18% | Q3 FY26 Update |
| MarketScreener | BUY | 13,692 | ~16% | Consensus Mean |
| Avg | | | | |
| Prabhudas | BUY | 13,625 | ~15% | Dec 22, 2025 |
| Lilladher | | | | |

**Upside calculated based on the closing price of ~INR 11,784 as of Jan 02, 2026.*

Stock Detailed Analysis Report

ULTRACEMCO.NS

Current Price: ₹11899.00

Generated: 2026-01-03 12:34

ULTRACEMCO.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

| Metric | Is Growing? | Accelerating? | 1Y Growth | 3Y CAGR |
|------------|-------------|---------------|-----------|---------|
| Revenue | Yes | No | 7.34% | 13.17% |
| Net Income | No | No | -13.79% | -6.31% |
| ROE | No | No | -26.57% | -16.29% |
| EPS | No | No | -15.53% | -6.93% |

Short-term Fundamental Analysis (6 Quarters)

| Metric | Is Growing? | Recent QoQ | Avg QoQ |
|------------|-------------|------------|---------|
| Revenue | Yes | -11.50% | 5.11% |
| Net Income | Yes | 8.42% | 26.06% |
| ROE | Yes | 153.51% | 153.51% |
| EPS | Yes | 113.44% | 30.23% |

ULTRACEMCO.NS - Relative Strength Analysis

== OVERVIEW ==:

| | |
|------------------|-----------------|
| Benchmark Index: | ^CNXINFRA |
| Sector: | Infra |
| Classification: | Emerging Leader |
| RS Score: | 47.1/100 |
| : | |

== RS RATIOS ==:

| | |
|--------|-----------------|
| 1M RS: | 1.006 [Leader] |
| 3M RS: | 0.910 [Neutral] |
| 6M RS: | 0.921 [Neutral] |
| 1Y RS: | 0.905 [Neutral] |
| : | |

== TURNAROUND ANALYSIS ==:

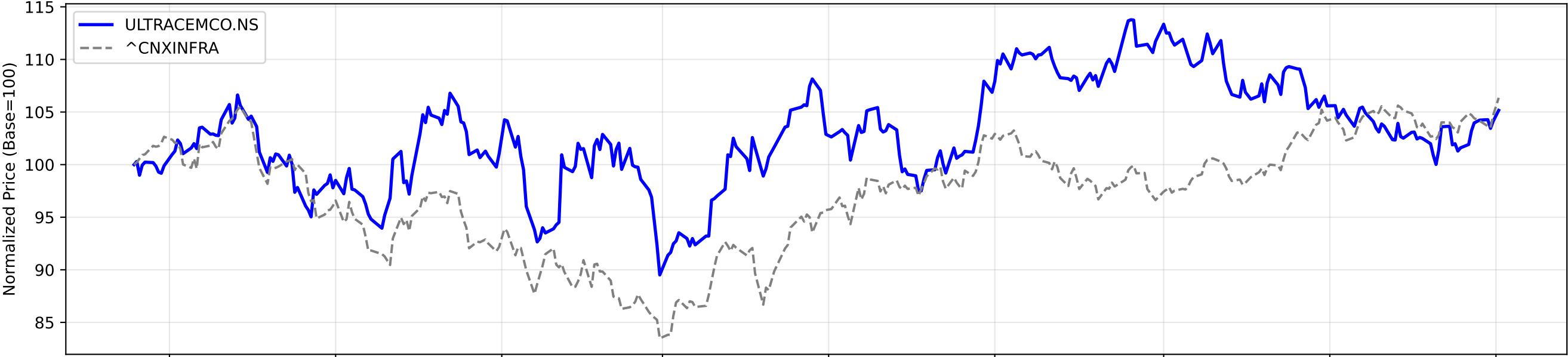
| | |
|--------------------|----------------|
| Turnaround Status: | !! DETECTED !! |
| : | |

SIGNAL CRITERIA::

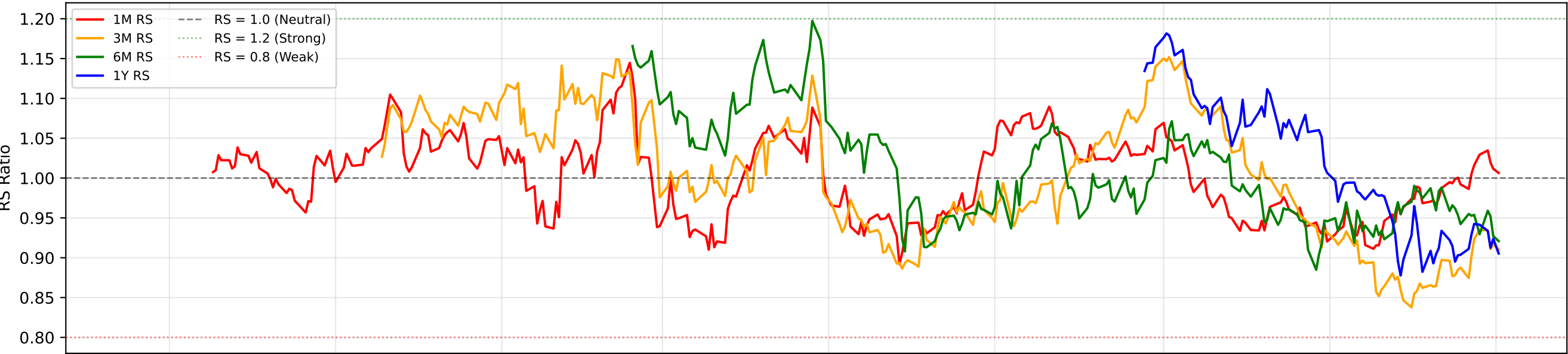
| | |
|--------------------------|-----------------------------------|
| ✓ Emerging RS: | 1M (1.006) > 3M (0.910) |
| ✓ Medium-term Lagging: | 6M=0.921, 1Y=0.905 (≤ 1.0) |
| ✓ Performance Improving: | 3M (-1.6%) > 6M (-4.3%) |

Relative Strength Analysis: ULTRACEMCO.NS vs ^CNXINFRA
Classification: Emerging Leader

Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



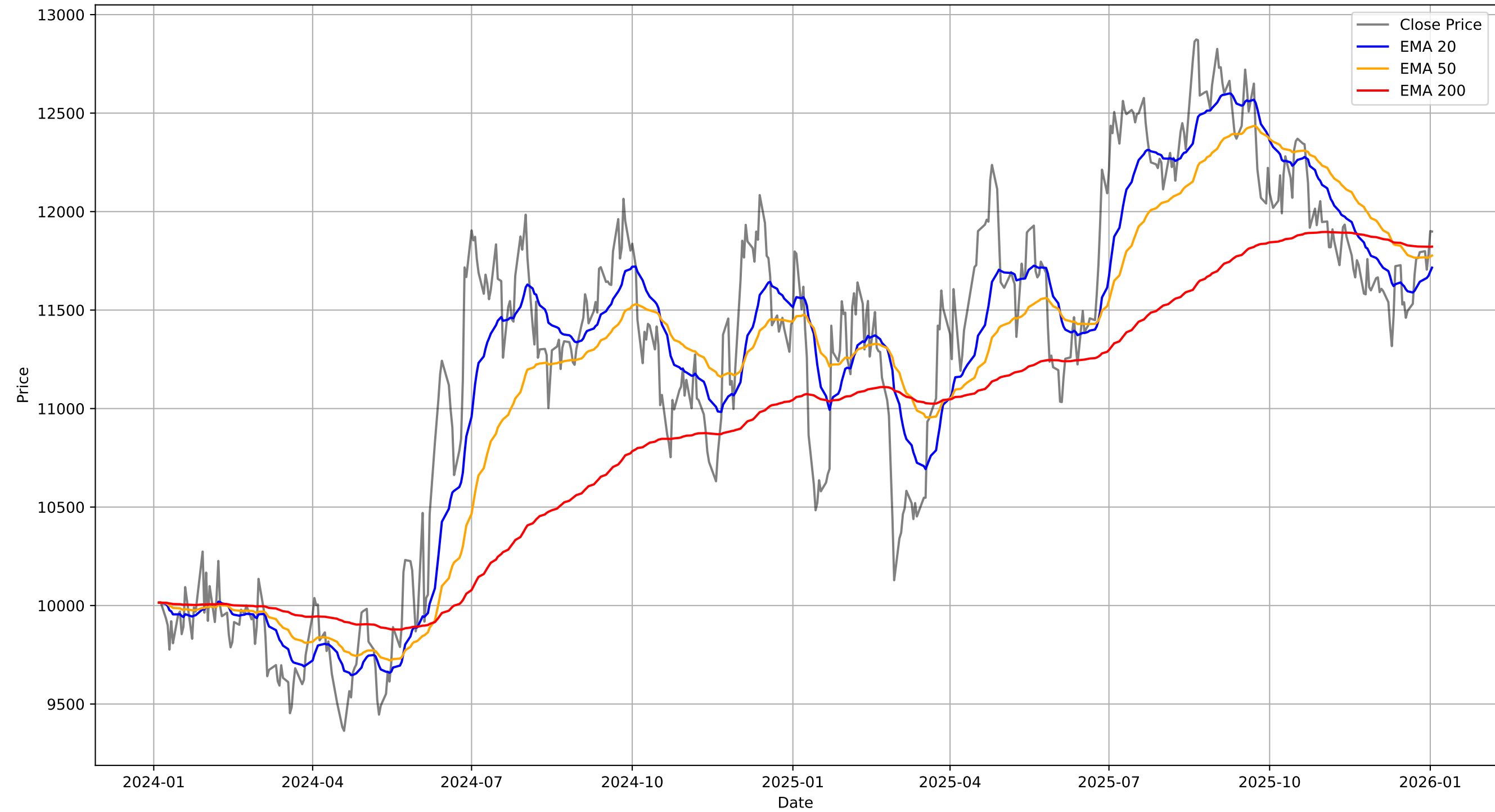
RS Composite Score Timeline



ULTRACEMCO.NS - EMA Crossover Summary

| | |
|---------------|-------------------------|
| EMA 20: | 11715.42 |
| EMA 50: | 11776.62 |
| EMA 200: | 11822.11 |
| Trend Status: | Strong Downtrend |

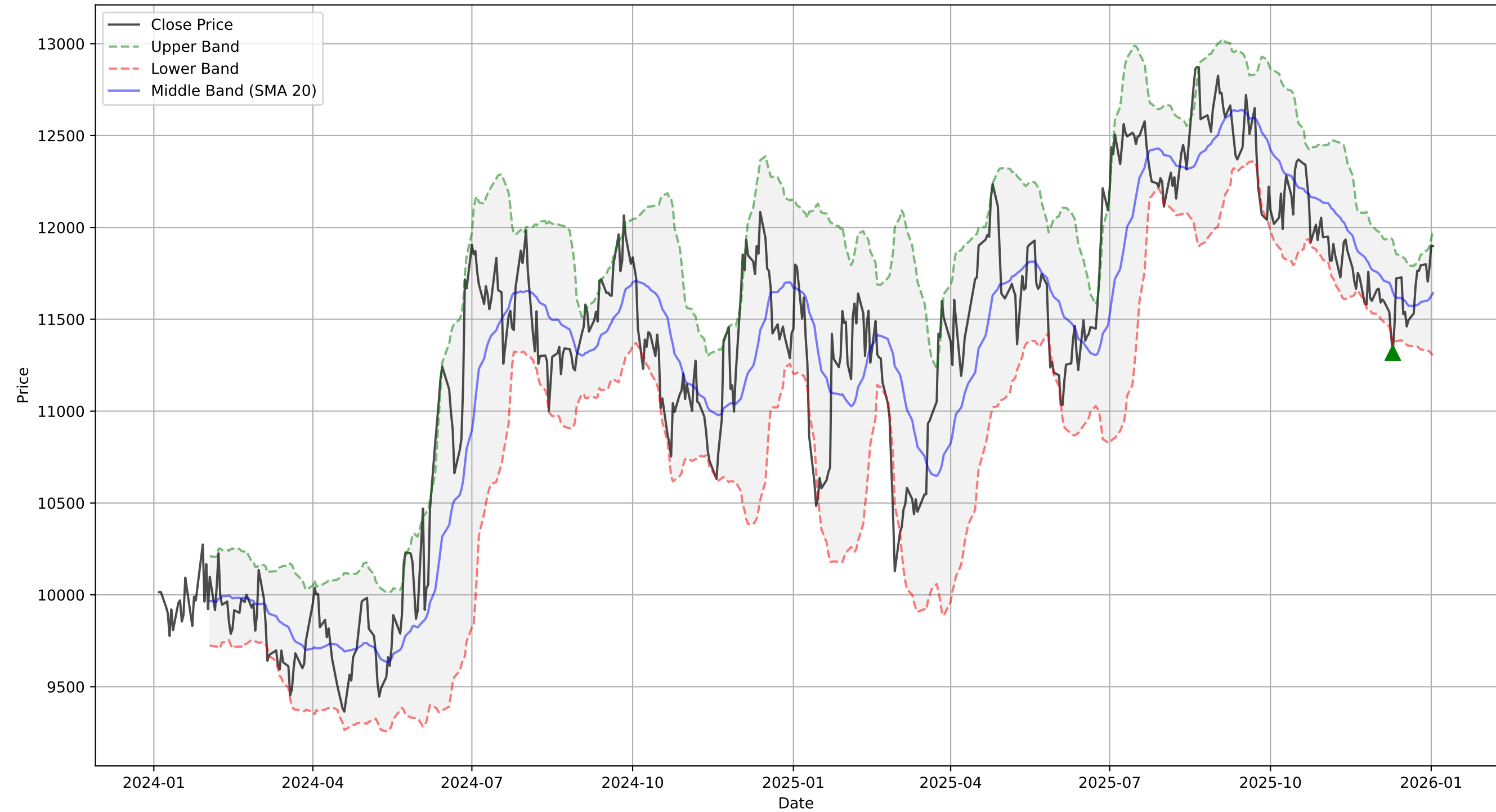
ULTRACEMCO.NS EMA Crossover Analysis



ULTRACEMCO.NS - Bollinger Bands Summary

| | |
|-----------------------|-----------------------------------|
| Current Price: | 11899.00 |
| Upper Band: | 11978.03 |
| Middle Band (SMA 20): | 11641.95 |
| Lower Band: | 11305.87 |
| %B: | 0.8824 |
| Band Width: | 0.0577 |
| Status: | Upper Half |
| Signal: | None |
| Recent Signal 1: | Buy Signal at 2025-12-10 00:00:00 |

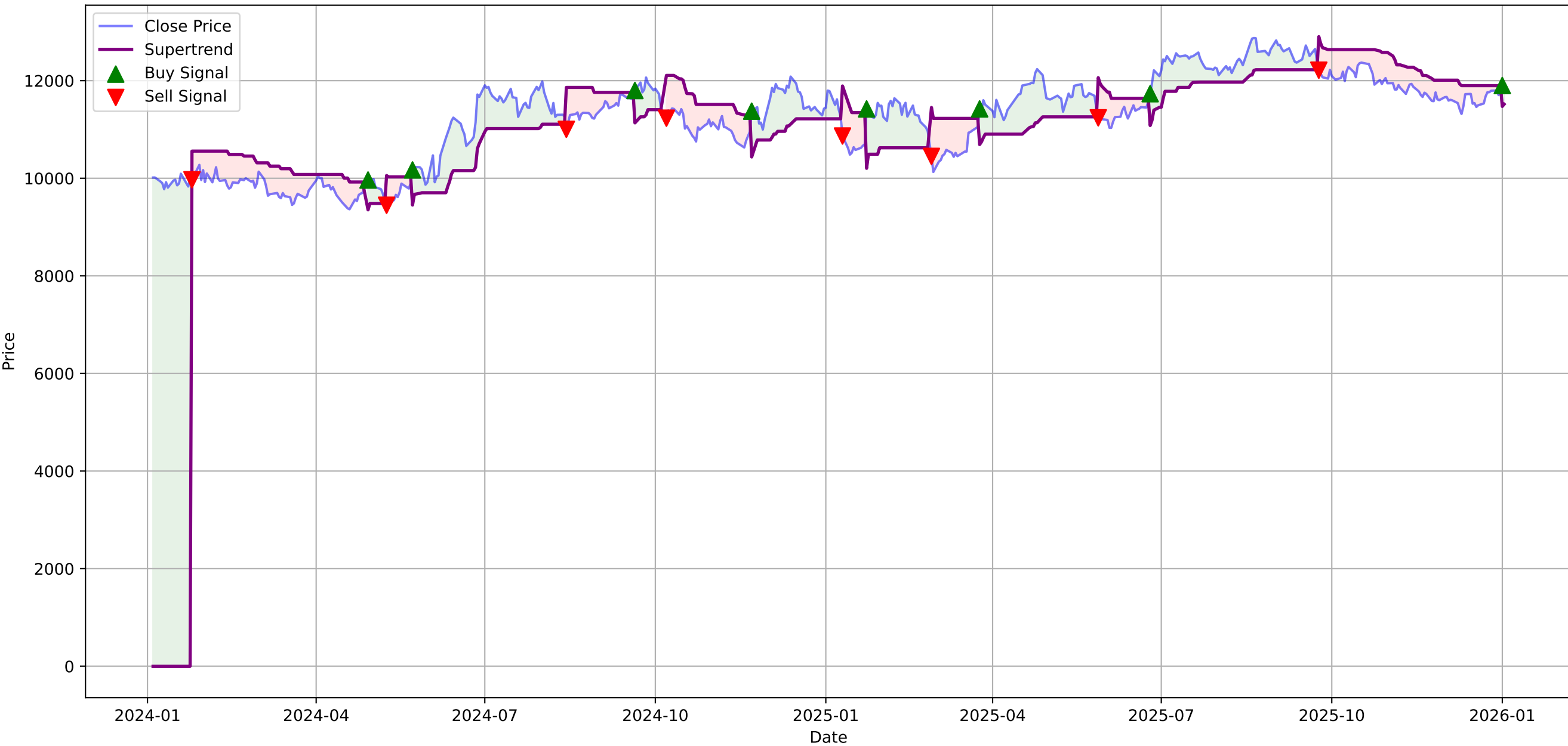
ULTRACEMCO.NS Bollinger Bands (20, 2) Analysis



ULTRACEMCO.NS - Supertrend Summary

| | |
|-----------------------|---------------|
| Status: | UPTREND (Buy) |
| Supertrend Value: | 11517.29 |
| Signal Identified On: | 2026-01-01 |

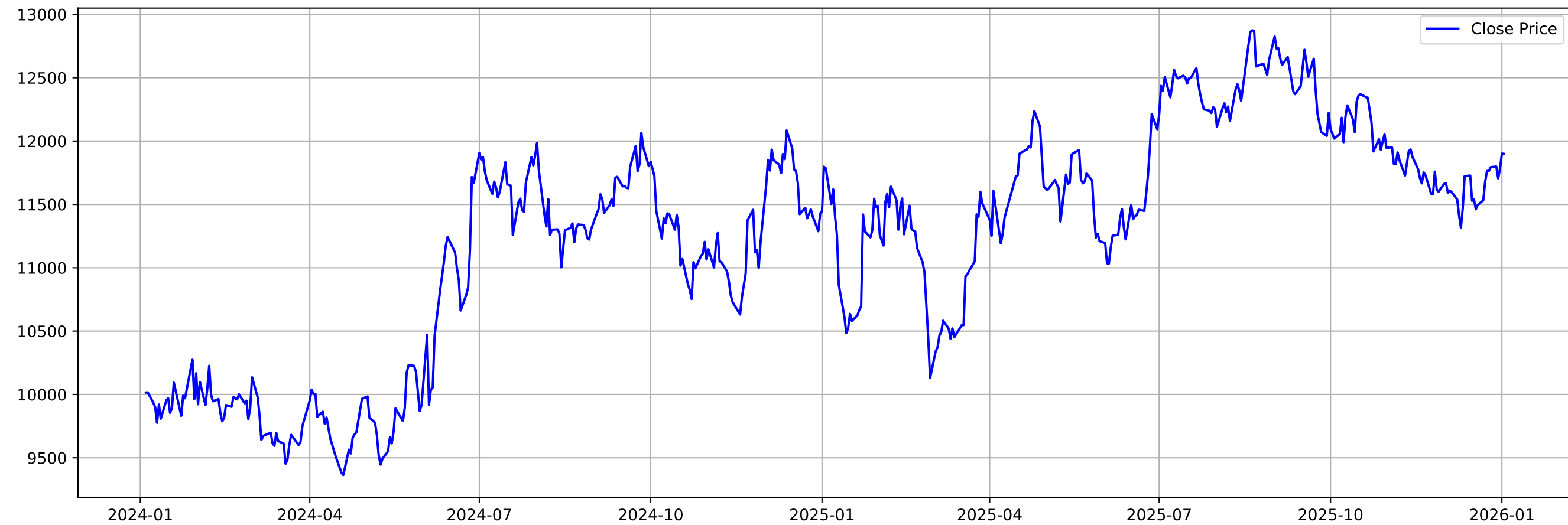
Supertrend Analysis for ULTRACEMCO.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



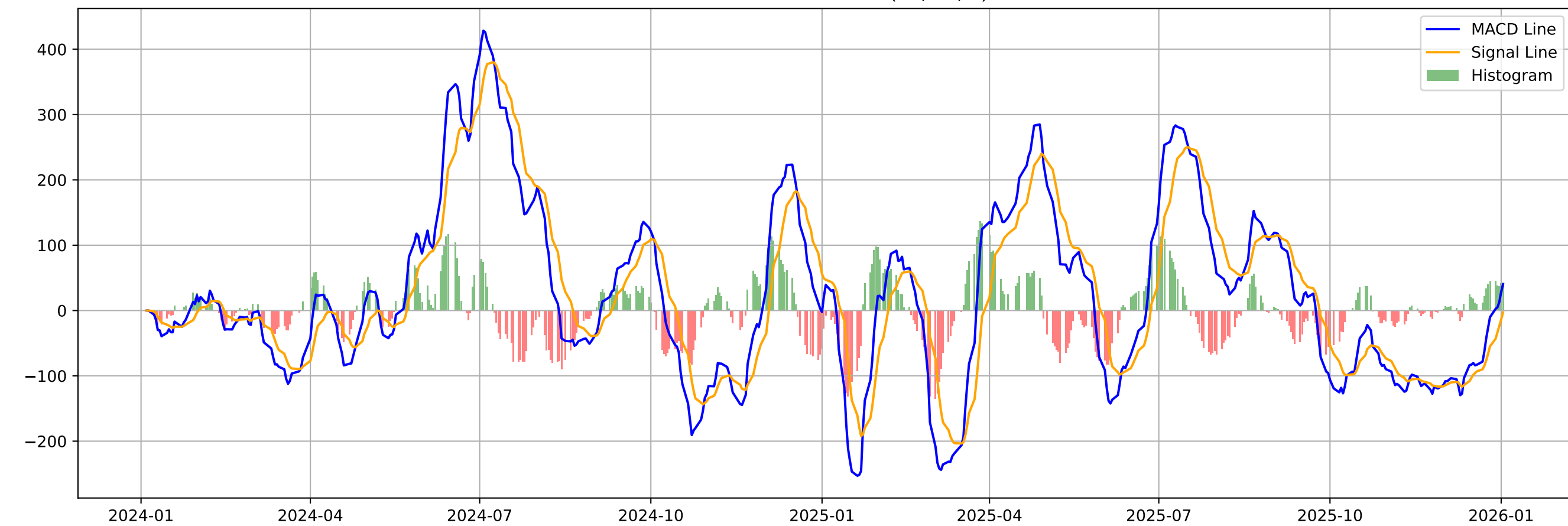
ULTRACEMCO.NS - MACD Summary

| | |
|--------------|----------------------|
| MACD Line: | 40.21 |
| Signal Line: | -2.97 |
| Histogram: | 43.18 |
| Trend: | Bullish |
| Momentum: | Strengthening |
| Signal: | None |

ULTRACEMCO.NS Price



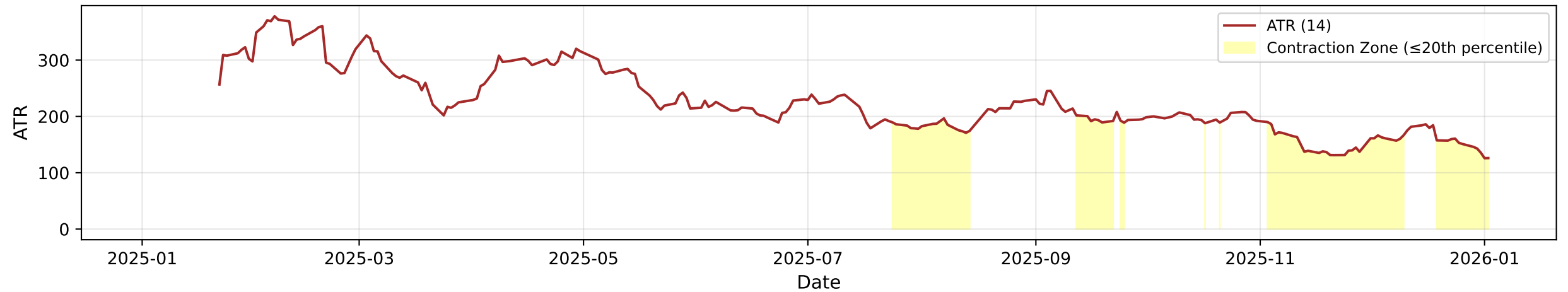
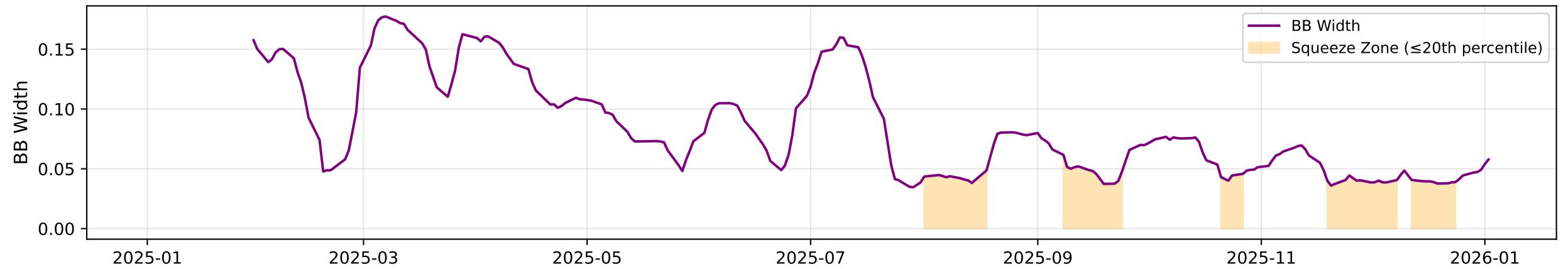
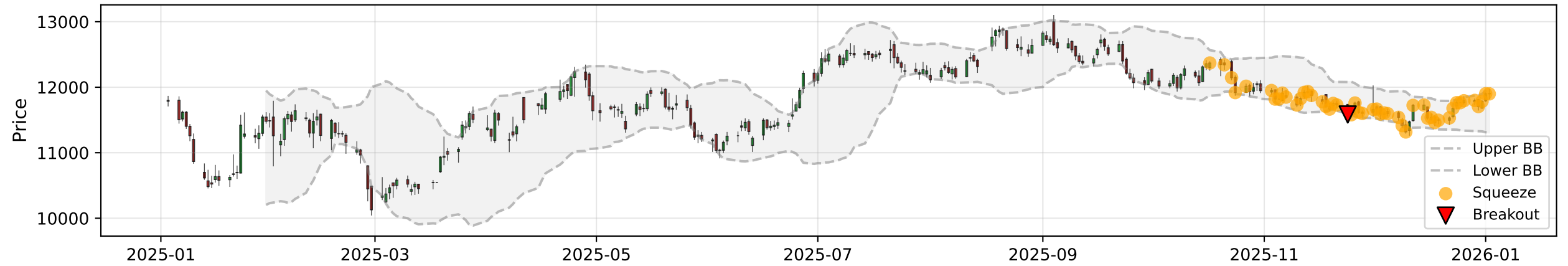
ULTRACEMCO.NS MACD (12, 26, 9)



ULTRACEMCO.NS - Volatility Squeeze Summary

| | |
|-----------------------|--|
| BB Width: | 0.0577 |
| ATR: | 126.0714 |
| Total Signals: | 49 |
| Signal 1: | ATR Contraction at 2025-12-29 00:00:00 (Price: 11799.00) |
| Signal 2: | ATR Contraction at 2025-12-30 00:00:00 (Price: 11705.00) |
| Signal 3: | ATR Contraction at 2025-12-31 00:00:00 (Price: 11784.00) |
| Signal 4: | ATR Contraction at 2026-01-01 00:00:00 (Price: 11901.00) |
| Signal 5: | ATR Contraction at 2026-01-02 00:00:00 (Price: 11899.00) |

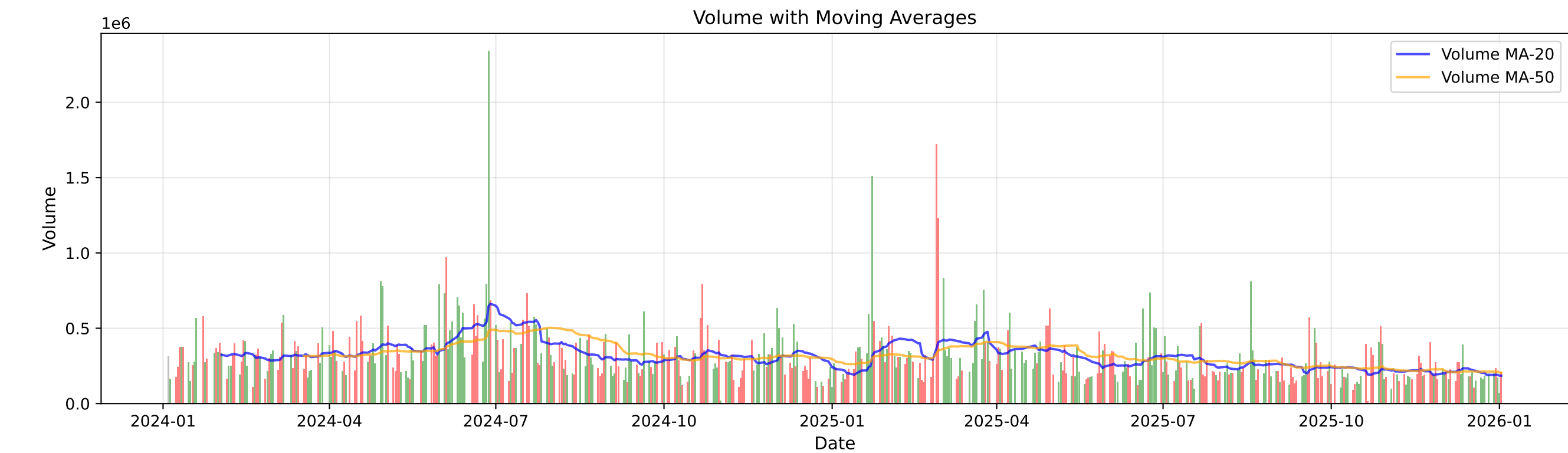
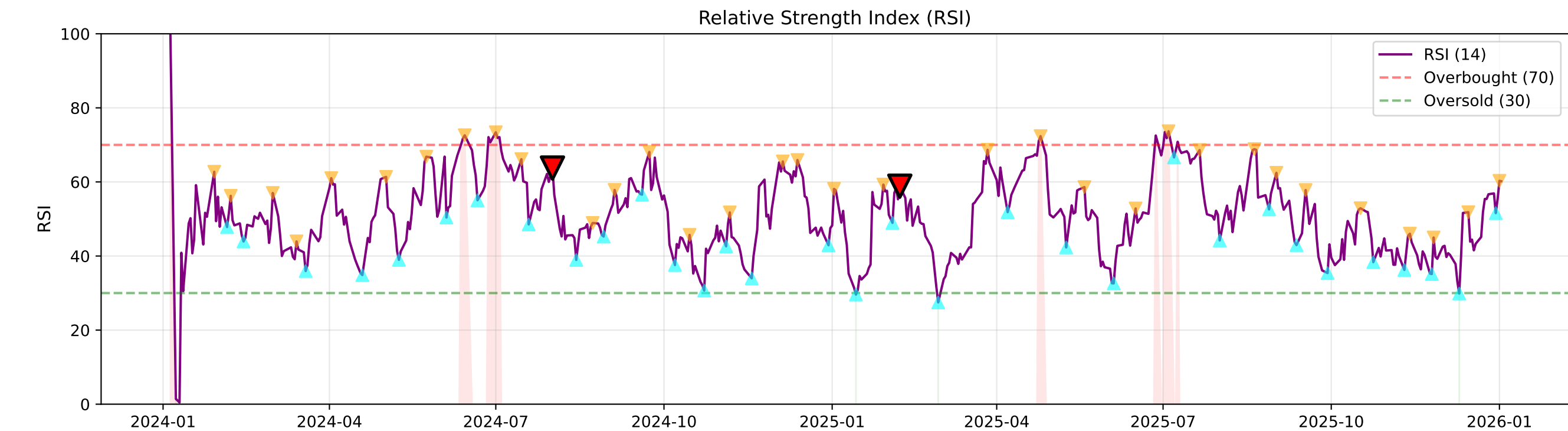
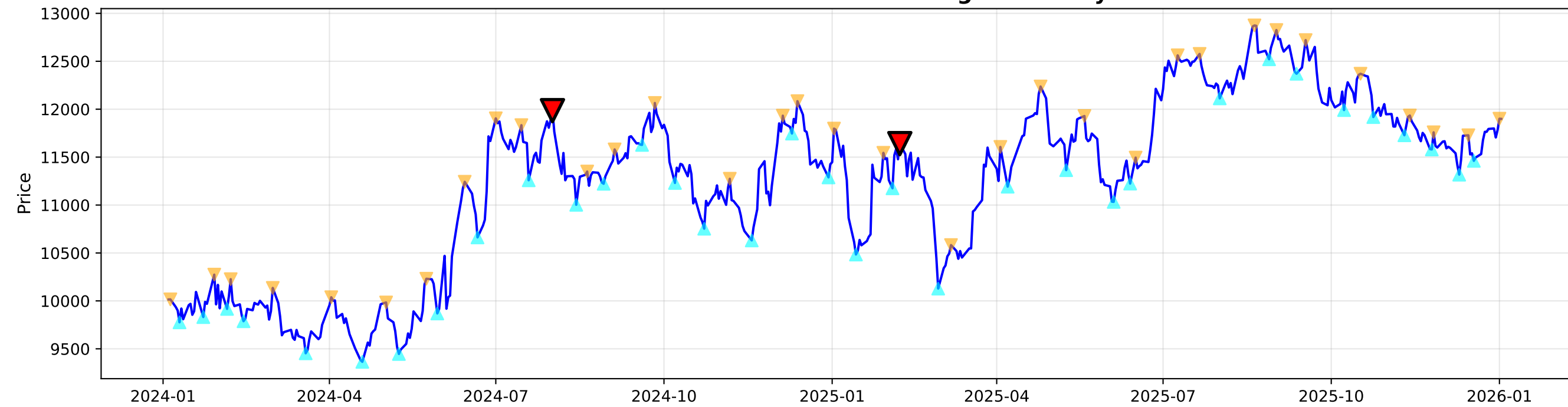
ULTRACEMCO.NS - Volatility Squeeze Analysis



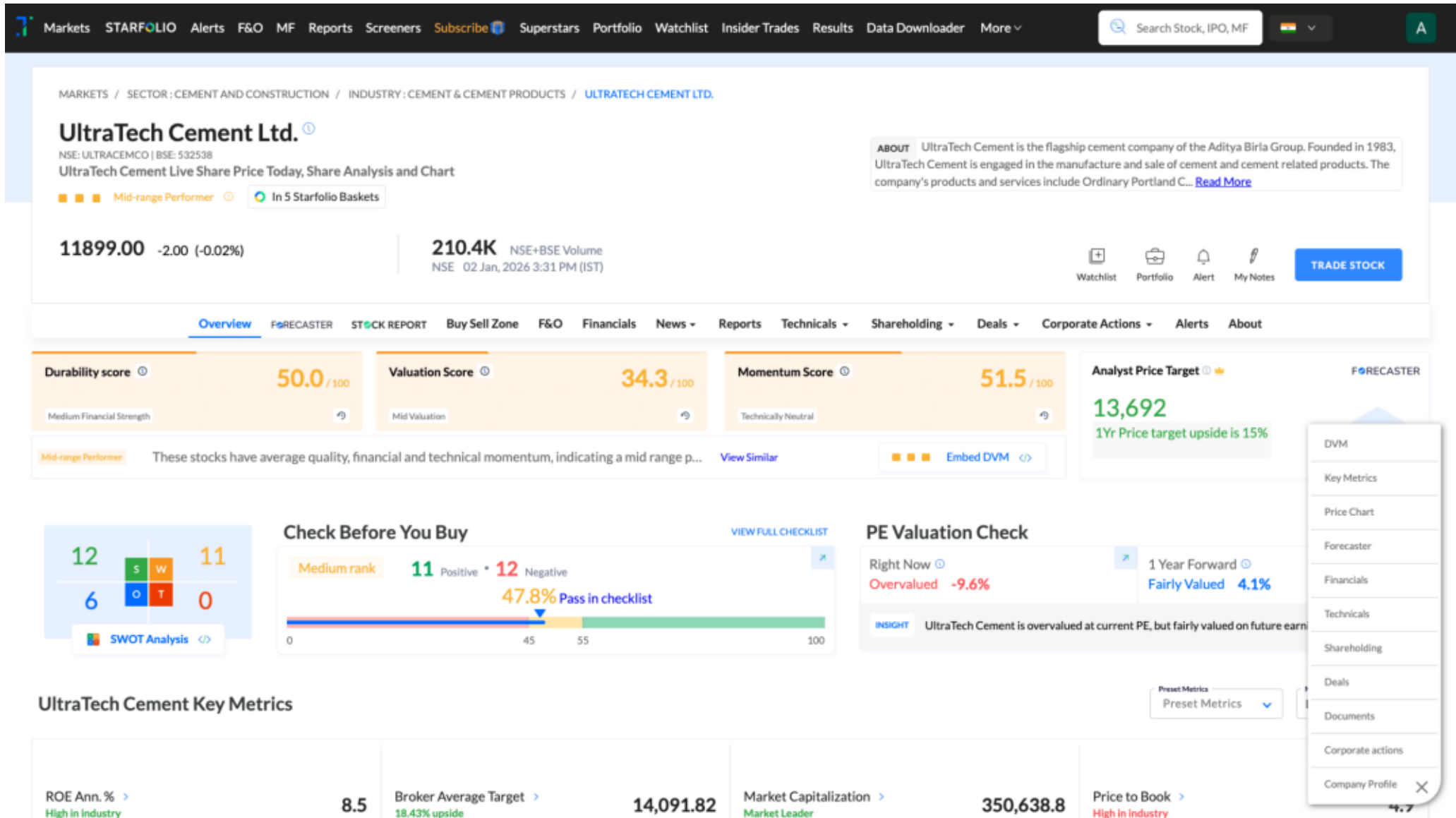
ULTRACEMCO.NS - RSI-Volume Summary

| | |
|----------------------|--|
| Current RSI: | 60.18 |
| Current Volume: | 206244 |
| Volume MA 20: | 184661 |
| Bullish Divergences: | 0 |
| Bearish Divergences: | 2 |
| Bearish Div 1: | Date: 2024-08-01 00:00:00, Price: 11984.50 |
| Bearish Div 2: | Date: 2025-02-07 00:00:00, Price: 11640.60 |

ULTRACEMCO.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - ULTRACEMCO_main



Trendlyne Snapshot - ULTRACEMCO_forecaster

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UltraTech Cement Ltd. ⓘ

NSE: ULTRACEMCO | BSE: 532538

Mid-range Performer ⓘ

In 5 Starfolio Baskets

11899.00-2.00 (-0.02%)

210.4K NSE+BSE Volume

NSE 02 Jan, 2026 3:31 PM (IST)

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UltraTech Cement - ULTRACEMCO - stock price prediction, stock forecast, target price, analyst ratings from 40 analysts

UltraTech Cement has a share price target of Rs 13692, revenue growth forecast of 15.6%, and profit growth estimate of 40.6% for FY26, based on top 40 analyst calls.

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