

Gemini Stock Analysis Report

Based on the detailed analysis of the attached report for **United Spirits Ltd (UNITDSPR.NS)**, here is my assessment.

Step 1: Audit the Data

• Data Present:

- 3-Year Daily Price Charts.
- Fundamental Analysis (Long-term & Short-term/Quarterly).
- Relative Strength (RS) Analysis vs Benchmark.
- Moving Averages (EMA 20, 50, 200) and Crossover data.
- Bollinger Bands, Supertrend, MACD, and RSI.
- Analyst Estimates and Price Targets (Trendlyne data).

• Data Missing:

- **Weekly/Monthly Candle Charts:** While a 3-year line chart is present, specific weekly candlestick patterns are harder to discern for major structural support.
- **Fibonacci Retracement Levels:** Not explicitly plotted, which would help identify support levels below the current price.
- **Confidence Level: High.** The provided technical indicators, particularly the EMA clusters and momentum oscillators, provide a very clear picture of the current trend status. *Note: The report date is Jan 2026; I am treating this as the "current" date for the analysis.*

Step 2: Analyze the Setup

- **Price Structure & Trend:** The stock is currently in a **downtrend**. After peaking near INR 1700 in early 2025, it has established a pattern of lower highs. Crucially, the current price (INR 1381.60) has broken below the key **EMA 200 (INR 1402)**. Losing the 200-day moving average is a significant bearish signal for positional traders.
- **Momentum:**
 - **MACD:** The MACD is bearish (Line < Signal) and the histogram is expanding negatively, indicating strengthening downside momentum.
 - **RSI:** At 39.74, the RSI is weak. It is approaching oversold territory but has not yet turned up.
 - **Supertrend:** The indicator flipped to **Sell** on Jan 2, 2026, with resistance at INR 1473.
- **Confluence:** There is currently **negative confluence**.
 - Price < EMA 20, 50, and 200.
 - Price closed below the Lower Bollinger Band (Volatility expansion to the downside).
 - Short-term fundamentals show shrinking Net Income and EPS (-1.67% QoQ), which aligns with the technical weakness.
- **Relative Strength:** The stock has an RS Score of 50 (Mediocre) and is classified as a "Weakening Leader." It is underperforming the CNXFMCG index.

Step 3: Formulate the Recommendation

Recommendation: NO / WAIT

You should **not** enter this stock at the current market price. The stock is currently a "falling knife" technically, having just violated the long-term support of the 200 EMA. Buying now requires catching a bottom without confirmation, which lowers the probability of success significantly.

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However, given the analyst target of INR 1610 (approx. 16% upside from here) and a decent durability score, this belongs on a **Watchlist** for a reversal play.

Conditional Plan (Reversal Setup)

We need the stock to prove it has found a floor and reclaimed institutional support before entering.

- **Condition to Buy:** The stock must close **above INR 1430** on a daily timeframe.
 - *Rationale:* This level clears the EMA 200 (INR 1402), EMA 50 (INR 1414), and EMA 20 (INR 1422). Reclaiming this cluster changes the structure from bearish to potential bullish recovery.
- **Entry Price: INR 1430 - INR 1435** (Only on a confirmed daily close).
- **Stop Loss: INR 1370** (Approx 4% risk).
 - *Rationale:* This places the stop below the current swing lows. If it falls below INR 1370, the downtrend is continuing.
- **Take Profit: INR 1550 - INR 1580** (Approx 8-10% upside).
 - *Rationale:* This targets the previous congestion zone and swing highs before the major resistance at INR 1600+.

News & Analyst Targets

The latest research and market data for **United Spirits Ltd (UNITDSPR)** as of the week ending **January 3, 2026**, is summarized below.

1) Latest News for UNITDSPR This Week

- **Stock Performance Under Pressure:** The stock faced selling pressure this week, closing at **INR 1,381.30** on Friday, January 2, 2026. It recorded a weekly decline of approximately **3.3%** and witnessed a significant intraday drop on January 1, failing to capitalize on broader market momentum.
- **Management Exit:** A key negative trigger was the resignation of **Diwaker Vij**, the Vice President of Commercial Finance, effective December 31, 2025. This departure has created short-term sentiment headwinds regarding leadership stability.
- **Derivatives Activity:** There was a notable **surge in Open Interest (OI)** (approx. 11.6%) in the derivatives segment on December 31, 2025. This buildup of fresh short positions or hedging activity suggests traders are bracing for continued volatility in the near term.
- **Legal Relief:** In a positive development, the company received a favorable High Court ruling that set aside a **INR 443 crore demand** related to water charges in Maharashtra, removing a significant contingent liability.

2) Brokerage Upgrades & Downgrades

- **Upgrade (Technical): MarketsMojo** upgraded the stock to a "**Buy**" on December 30, 2025, citing improved technical indicators and potential for a reversal, despite the fundamental headwinds.
- **Downgrade / Caution:** Earlier in the quarter (November 2025), **CLSA** maintained a cautious stance with a "Hold/Sell" rating and a lower target, highlighting regulatory risks.
- **Consensus View:** The broader analyst community remains moderately optimistic for the long term, with a consensus leaning towards "Outperform" or "Buy," largely driven by the premiumization story and the potential value unlocking from the RCB sale.

3) Other News Impacting UNITDSPR

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- **RCB Team Sale (Value Unlocking):** A major indirect catalyst is the ongoing strategic review for the sale of its IPL franchise, **Royal Challengers Bengaluru (RCB)**. Reports suggest a valuation of up to **\$2 billion**, with the review process expected to conclude by **March 31, 2026**. This is seen as a significant value-unlocking event for shareholders.
- **Regulatory Headwinds:** The company continues to face challenges in key states like **Maharashtra** and **Andhra Pradesh** due to excise policy changes and pricing controls, which are expected to weigh on margins for the second half of FY26.
- **Sector Sentiment:** Sentiment across the broader alcohol and tobacco sector has been tepid due to fears of "sin tax" hikes in the upcoming Union Budget, evidenced by recent weakness in peer stocks like ITC.

4) Latest Analyst Targets for UNITDSPR

Below is a summary of the latest price targets from major brokerage firms released in **November/December 2025** and **January 2026**.

Brokerage Firm	Rating	Target Price (INR)	Report Date (Approx.)
Citi	Buy	1,775	Nov 03, 2025
JP Morgan	Overweight	1,650	Nov 03, 2025
Consensus (Avg)	Buy/Outperform	1,608	Jan 03, 2026
Ambit Capital	Buy	1,601	Nov 13, 2025
Geojit BNP Paribas	Hold	1,580	Dec 04, 2025
Motilal Oswal	Neutral	1,575	Nov 01, 2025
Kotak Inst. Equities	Buy	1,560	Nov 02, 2025
CLSA	Hold/Sell	1,300	Nov 03, 2025

Analyst Note: The wide divergence between targets (e.g., Citi at INR 1,775 vs. CLSA at INR 1,300) reflects uncertainty regarding near-term regulatory impacts versus long-term premiumization growth. The current market price of **INR 1,381** is trading near the lower end of the analyst target spectrum, potentially offering a margin of safety if the RCB sale valuation surprises on the upside.

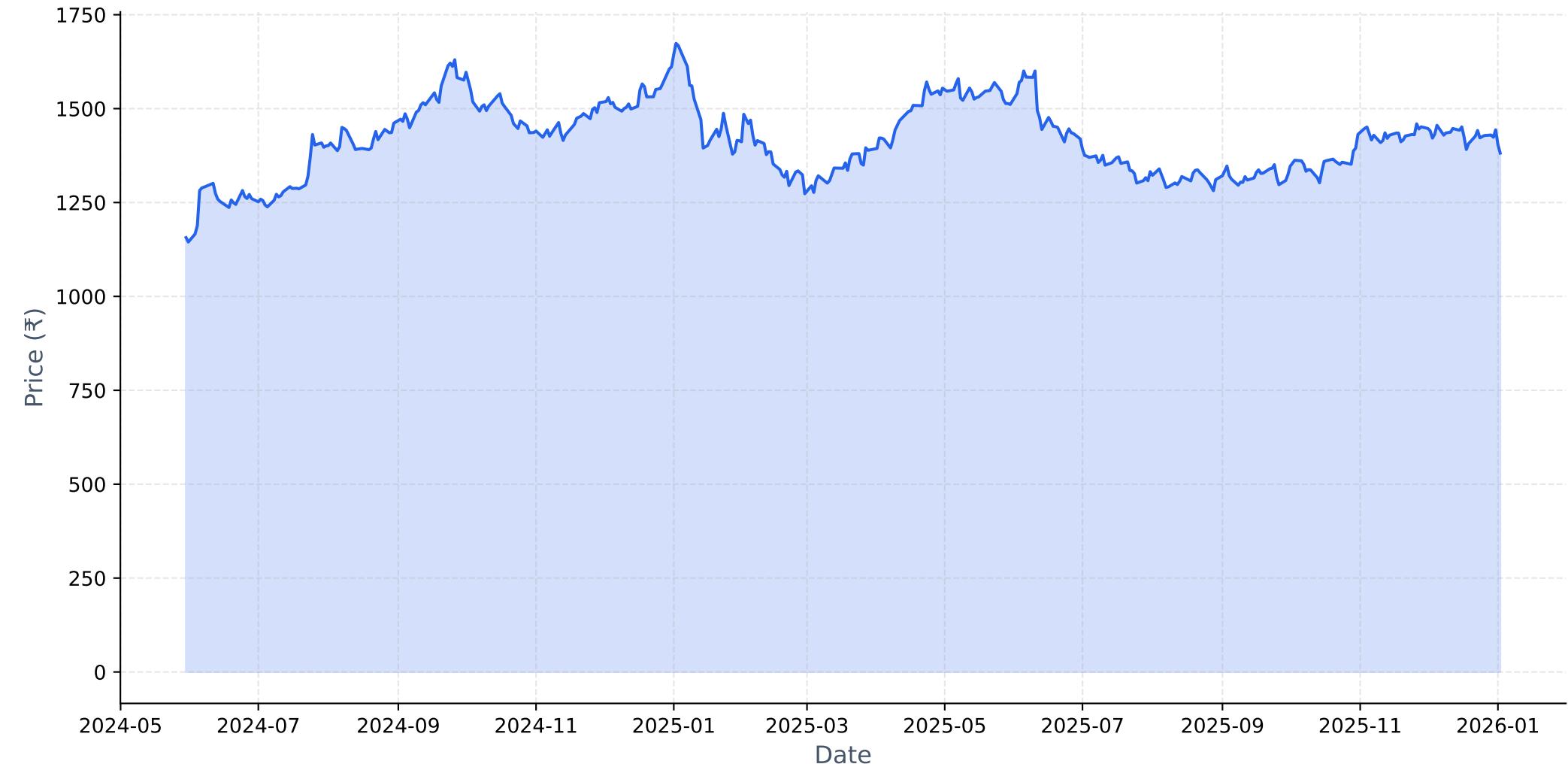
Stock Detailed Analysis Report

UNITDSPR.NS

Current Price: ₹1381.60

Generated: 2026-01-03 12:41

UNITDSPR.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	6.70%	7.56%
Net Income	Yes	No	12.36%	24.06%
ROE	Yes	No	-1.27%	5.28%
EPS	Yes	No	12.36%	24.02%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	1.55%	2.98%
Net Income	No	-0.95%	-1.68%
ROE	Yes	16.27%	16.27%
EPS	No	-1.67%	-15.69%

UNITDSPR.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Weakening Leader
RS Score:	50.7/100
:	

== RS RATIOS ==:

1M RS:	1.014 [Leader]
3M RS:	1.057 [Leader]
6M RS:	1.025 [Leader]
1Y RS:	0.907 [Neutral]
:	

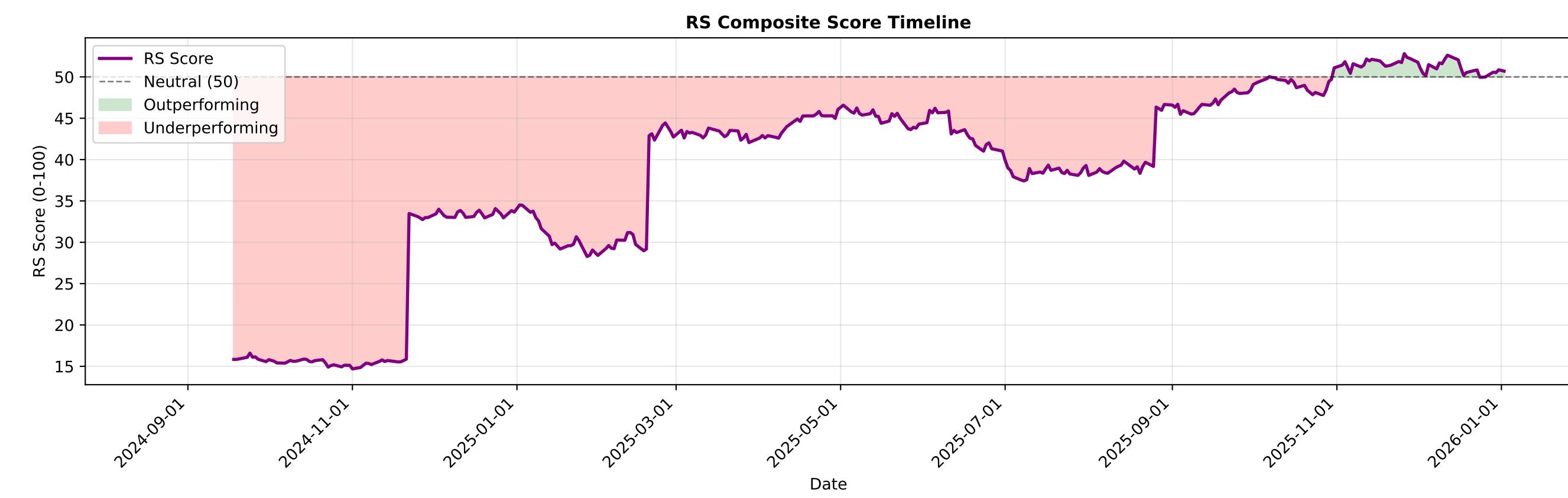
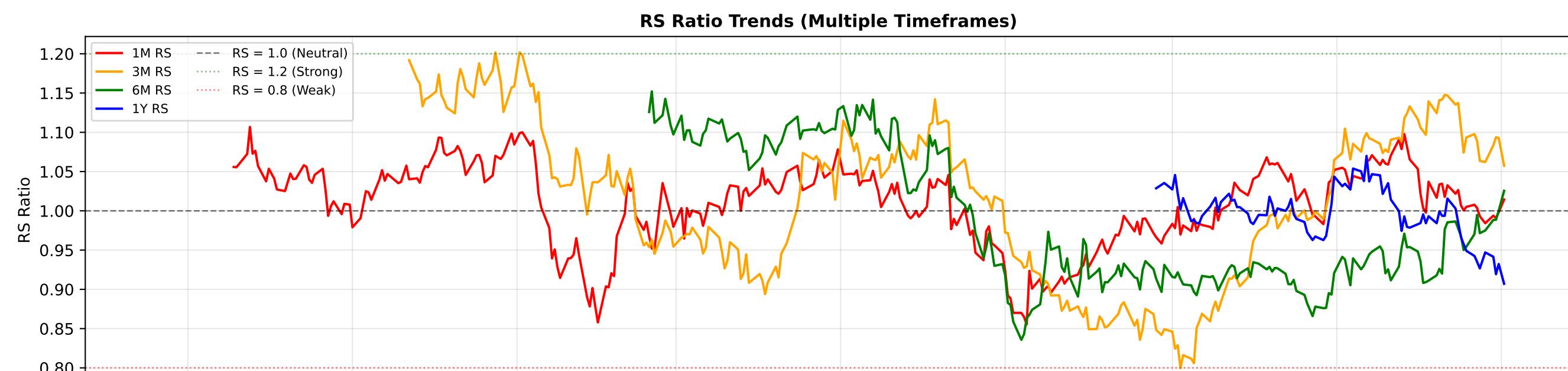
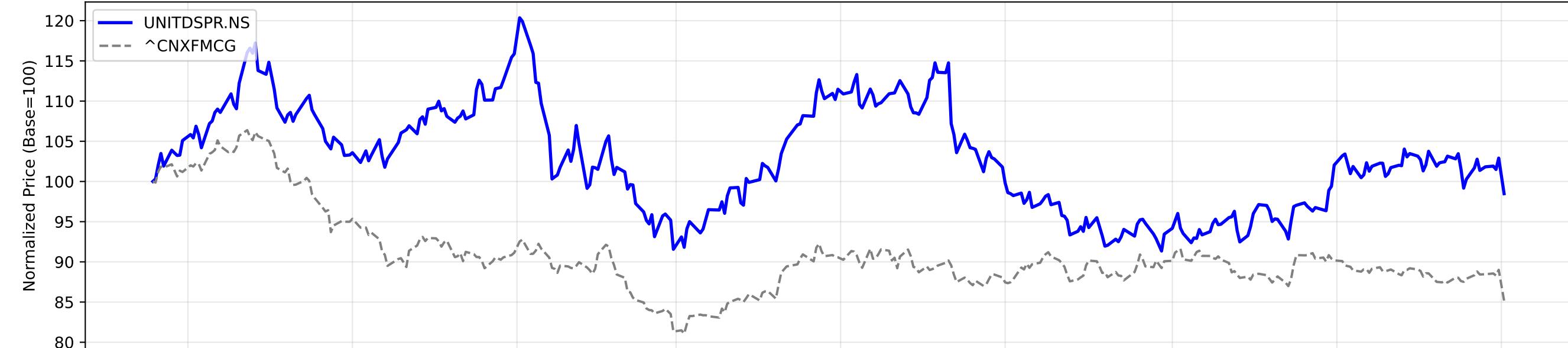
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

✗ Emerging RS:	Not accelerating
✓ Medium-term Lagging:	1Y=0.907 (≤ 1.0)
✓ Performance Improving:	3M (+2.6%) > 6M (-0.1%)

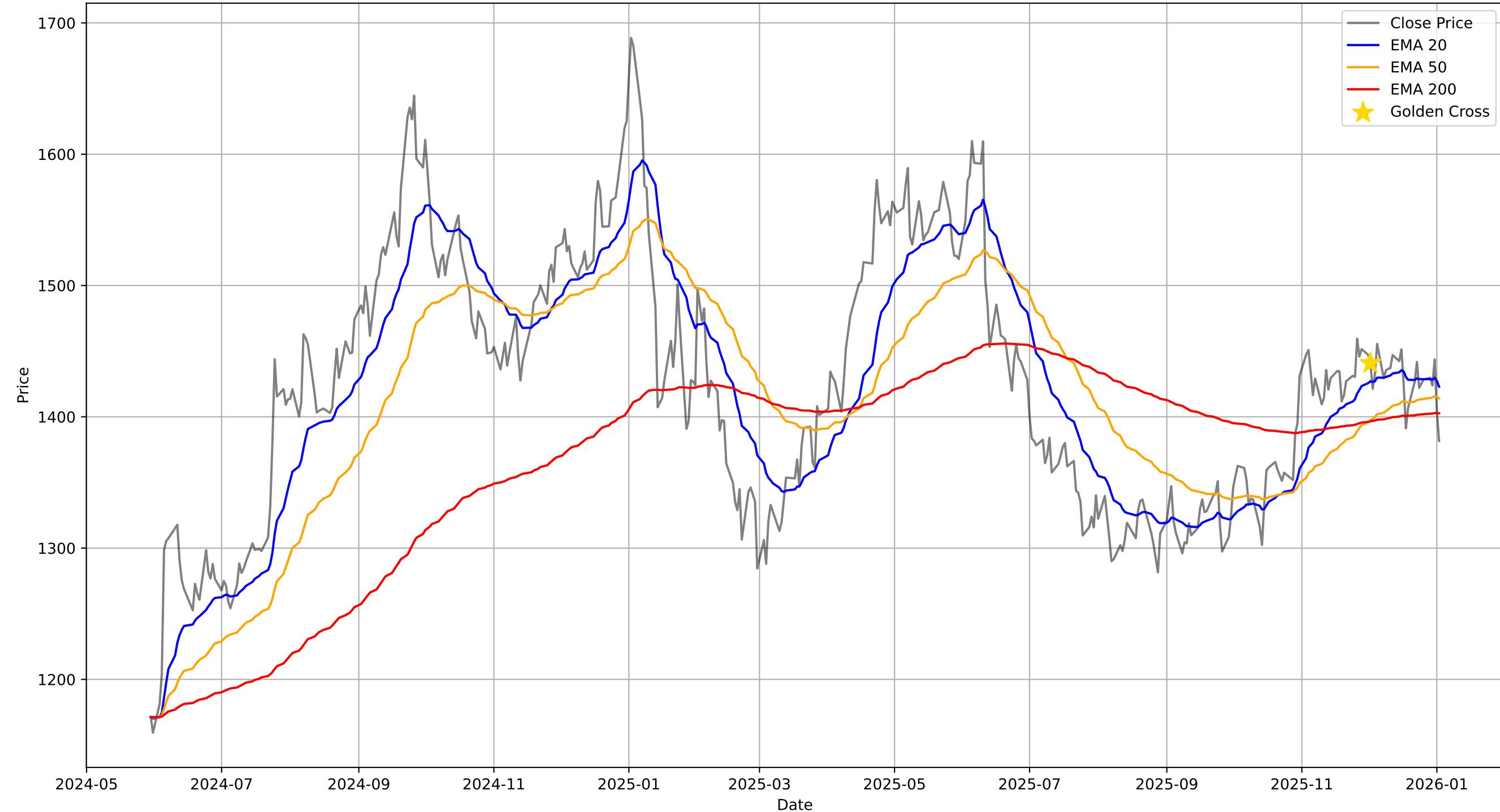
Relative Strength Analysis: UNITDSPR.NS vs ^CNXFMCG
Classification: Weakening Leader
Price Performance Comparison (Normalized)



UNITDSPR.NS - EMA Crossover Summary

EMA 20:	1422.93
EMA 50:	1414.05
EMA 200:	1402.66
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-12-02 00:00:00
Golden Cross Price:	1440.90

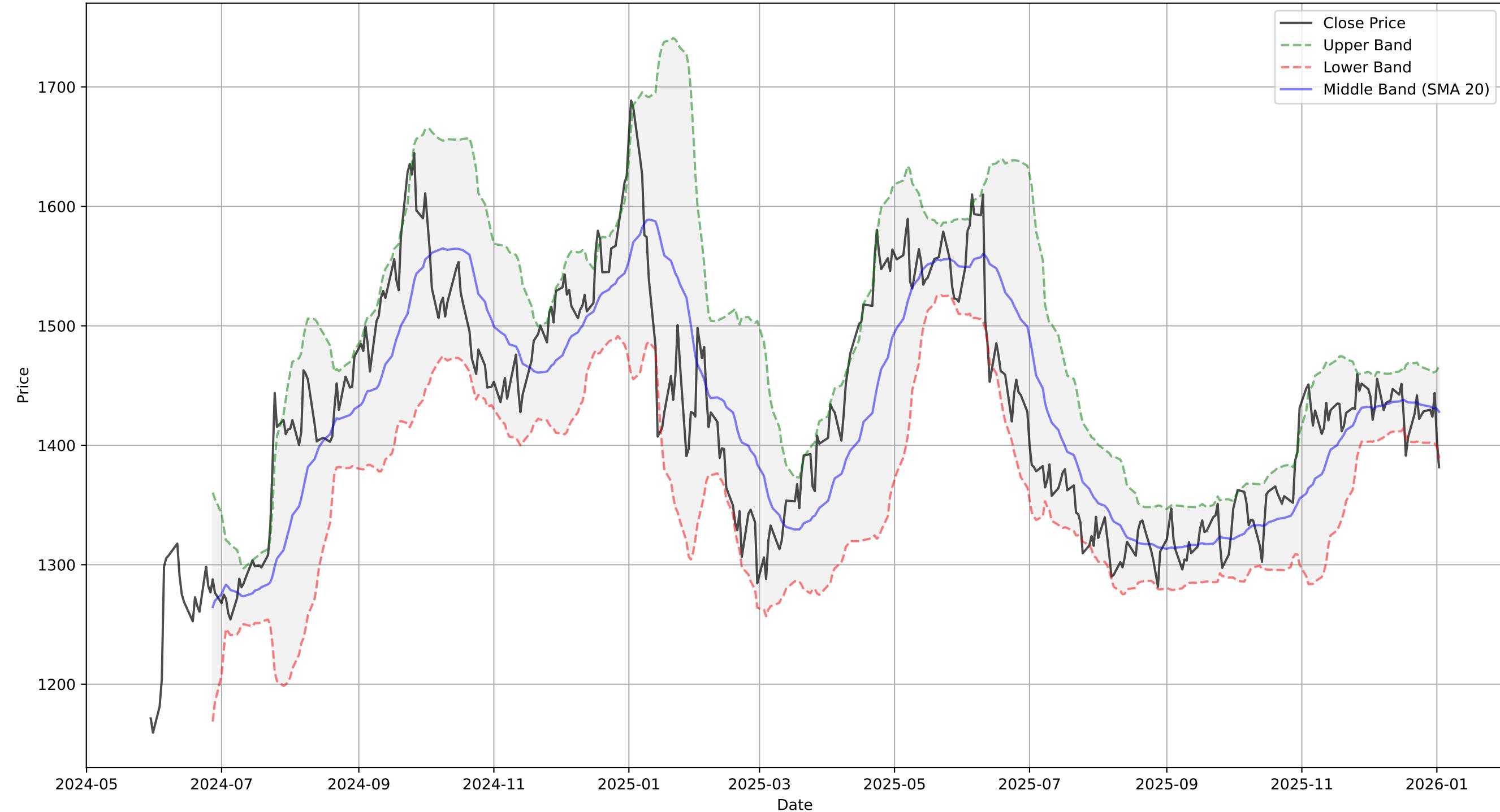
UNITDSPR.NS EMA Crossover Analysis



UNITDSPR.NS - Bollinger Bands Summary

Current Price:	1381.60
Upper Band:	1466.72
Middle Band (SMA 20):	1427.99
Lower Band:	1389.26
%B:	-0.0988
Band Width:	0.0542
Status:	Below Lower Band
Signal:	None

UNITDSPR.NS Bollinger Bands (20, 2) Analysis



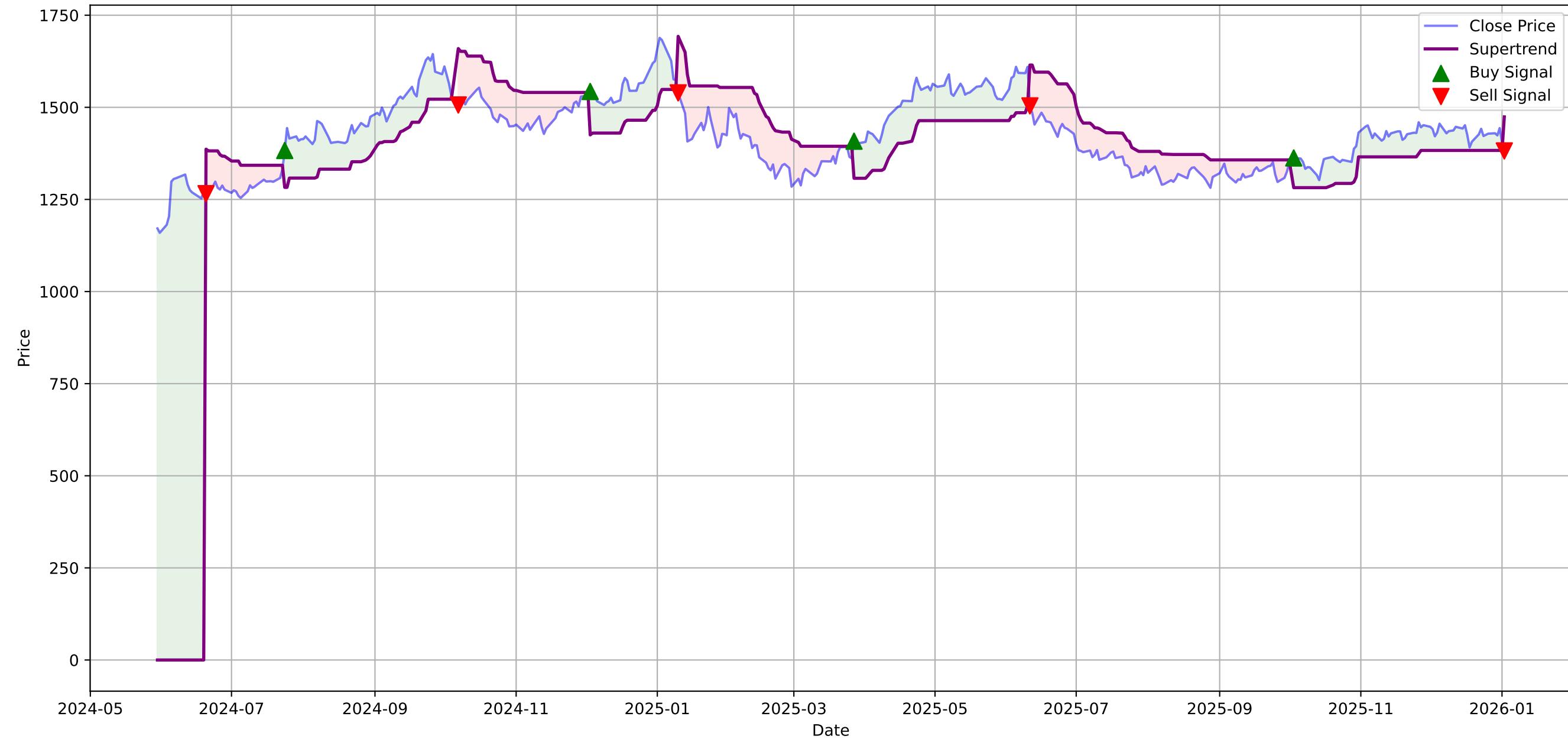
UNITDSPR.NS - Supertrend Summary

Status: DOWNTREND (Sell)

Supertrend Value: 1473.99

Signal Identified On: 2026-01-02

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



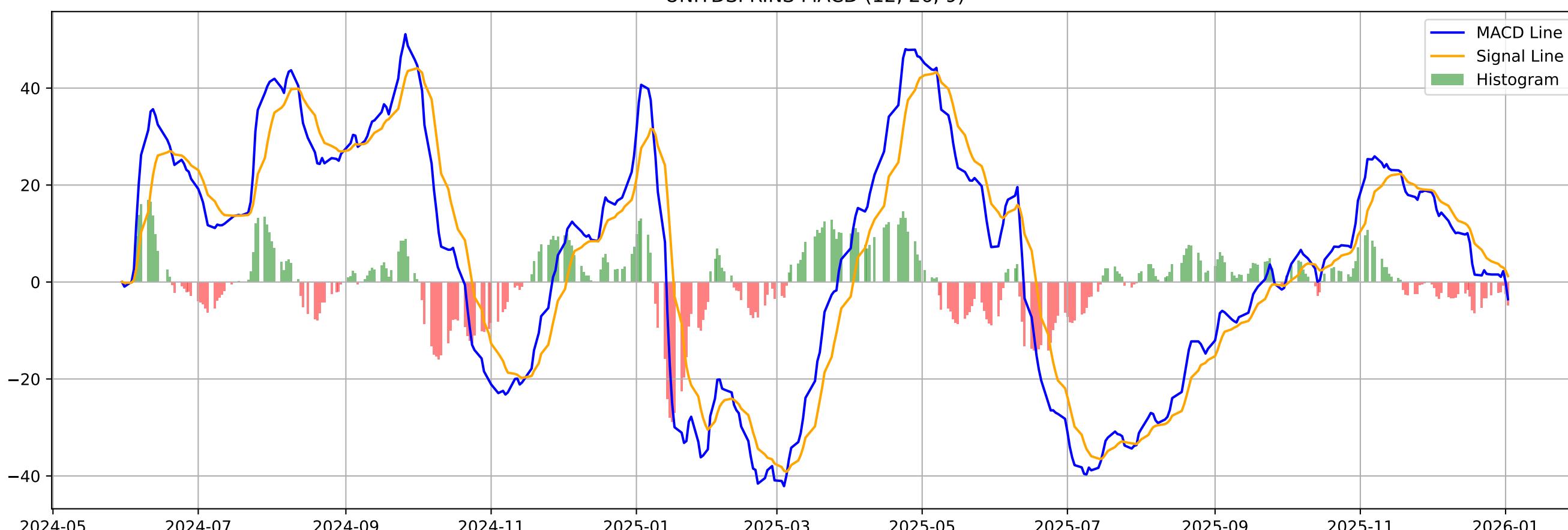
UNITDSPR.NS - MACD Summary

MACD Line:	-3.55
Signal Line:	1.21
Histogram:	-4.77
Trend:	Bearish
Momentum:	Strengthening
Signal:	None

UNITDSPR.NS Price



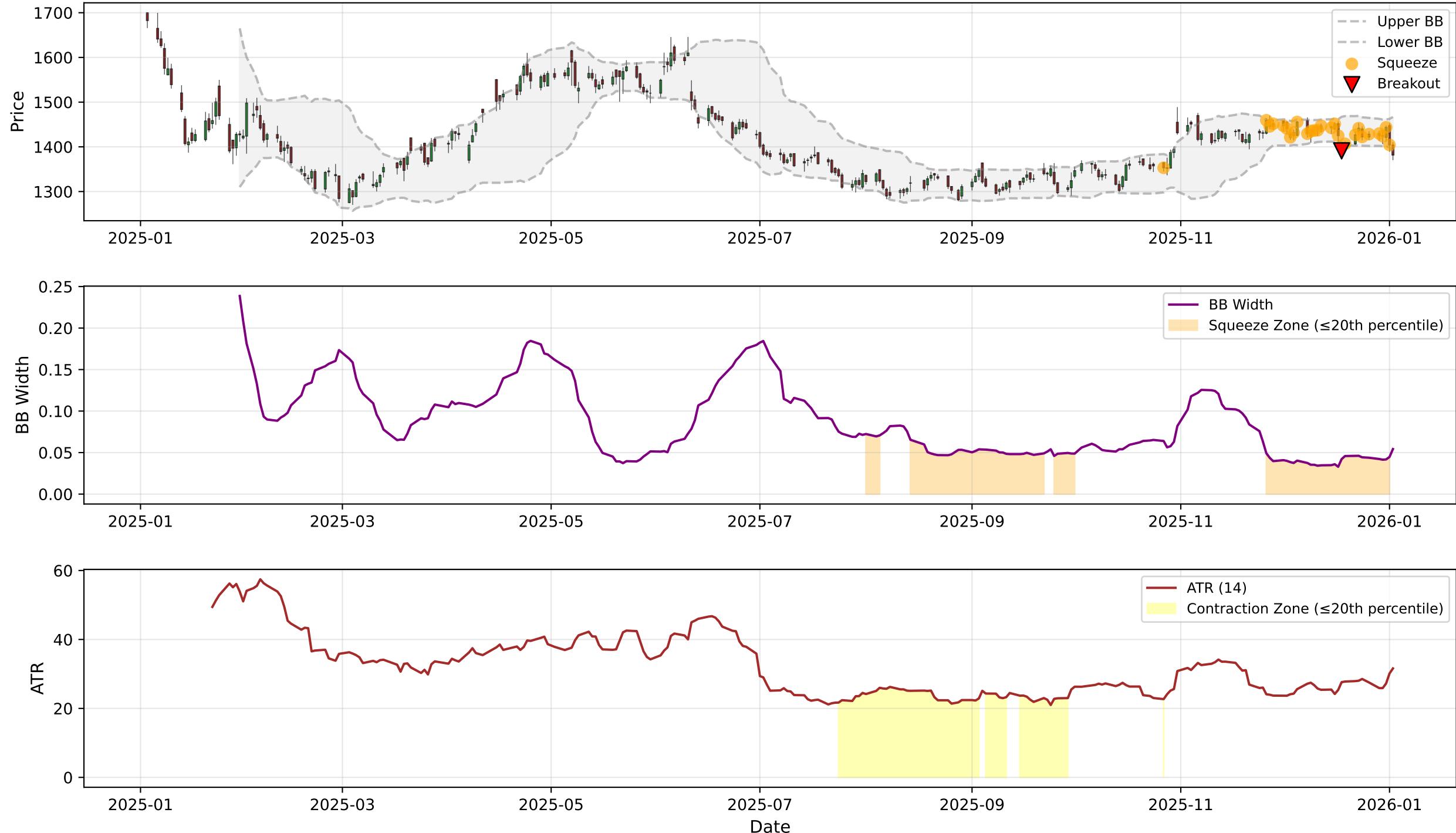
UNITDSPR.NS MACD (12, 26, 9)



UNITDSPR.NS - Volatility Squeeze Summary

BB Width:	0.0542
ATR:	31.5929
Total Signals:	27
Signal 1:	BB Squeeze at 2025-12-26 00:00:00 (Price: 1428.40)
Signal 2:	BB Squeeze at 2025-12-29 00:00:00 (Price: 1429.70)
Signal 3:	BB Squeeze at 2025-12-30 00:00:00 (Price: 1423.80)
Signal 4:	BB Squeeze at 2025-12-31 00:00:00 (Price: 1443.70)
Signal 5:	BB Squeeze at 2026-01-01 00:00:00 (Price: 1404.20)

UNITDSPR.NS - Volatility Squeeze Analysis



UNITDSPR.NS - RSI-Volume Summary

Current RSI:	39.74
Current Volume:	1986738
Volume MA 20:	735418
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-11-13 00:00:00, Price: 1427.70
Bullish Div 2:	Date: 2025-01-27 00:00:00, Price: 1390.85
Bearish Div 1:	Date: 2024-08-07 00:00:00, Price: 1462.80
Bearish Div 2:	Date: 2025-10-20 00:00:00, Price: 1365.60

UNITDSPR.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - UNITDSPR_main

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United Spirits Ltd.

NSE: UNITDSPR | BSE: 532432
United Spirits Live Share Price Today, Share Analysis and Chart

Expensive Performer In 6 Starfolio Baskets

1381.60 -22.60 (-1.61%)

2.1M NSE+BSE Volume High volume today
NSE 02 Jan, 2026 3:31 PM (IST)

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Durability score **60.0 /100**

Valuation Score **28.5 /100** **1,610**

Momentum Score **46.1 /100**

Analyst Price Target **1,610**

Expensive Performer These stocks are strong in quality but with mid-range technicals. Their valuations are expensive

Check Before You Buy **14** Positive * **9** Negative

PE Valuation Check **Undervalued 38.1%** **Undervalued 54.7%** United Spirits is undervalued at both current PE and future earnings estimates

United Spirits Key Metrics

ROE Ann. % 19.5	Broker Average Target 14.18% upside	Market Capitalization 1,577.5	Market Capitalization 100,490.8
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Preset Metrics

Trendlyne Snapshot - UNITDSPR_forecaster

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United Spirits Ltd. ⓘ

NSE: UNITDSPR | BSE: 532432

■ ■ ■ Expensive Performer ⓘ ● In 6 Starfolio Baskets

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1381.60 -22.60 (-1.61%)

2.1M NSE+BSE Volume High volume today

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

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United Spirits - UNITDSPR - stock price prediction, stock forecast, target price, analyst ratings from 26 analysts

United Spirits has a share price target of Rs 1610, revenue growth forecast of 8.3%, and profit growth estimate of 16.1% for FY26, based on top 26 analyst calls.

United Spirits FORECASTER - Analyst Estimates ⓘ

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