

Gemini Stock Analysis Report

Based on the detailed analysis of the attached report (dated 2026-01-31), here is the positional trading assessment for **TORNTPHARM.NS**.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily (3-year) and Weekly charts.
 - **Trend Indicators:** EMA (20, 50, 200), Supertrend, and MACD.
 - **Volatility:** Bollinger Bands (Width and signals), ATR.
 - **Momentum/Oscillators:** RSI and Relative Strength (RS) vs. Index.
 - **Volume:** Volume Analysis with "Churning" and "Exhaustion" signals.
 - **Fundamentals:** Revenue, Net Income, ROE, EPS trends (Long-term and Short-term).
- **Data Missing:**
 - **Detailed Order Flow:** While volume types are flagged (e.g., "Churning"), specific delivery vs. intraday volume percentages are not explicitly detailed.
 - **Sector Breadth:** Broader Pharma sector performance beyond the comparison index (^CNXPHARMA) is not deeply analyzed (e.g., how peers are moving).
- **Confidence Level: High.** The report provides a comprehensive technical and fundamental view sufficient for intermediate-term trend analysis.

Step 2: Analyze the Setup

- **Price Structure & Trend:**
 - **Primary Trend:** The stock is in a **Strong Uptrend** on the Weekly and Daily timeframes. It is trading above the 50-day (3871) and 200-day (3600) EMAs.
 - **Current Action:** The stock recently hit an All-Time High (~4100+) and has pulled back to test the **20-day EMA (3952)**. This is a classic "pullback to dynamic support" setup.
- **Momentum & Oscillators:**
 - **MACD:** Currently **Bearish**. The MACD line has crossed below the Signal line, and the histogram is negative. This indicates the immediate short-term momentum is corrective.
 - **RSI:** Neutral at 52.57. It has cooled off from overbought levels, offering room for upside if the trend resumes.
- **Relative Strength:**
 - The stock is classified as a "Weakening Leader" (RS Score 56). While it outperformed over 1 year, the short-term RS (1 Month) is lagging, confirming the current consolidation phase.
- **Volume & Volatility:**
 - **Warning Signal:** The Volume Analysis (Page 18) flags "Climax Volume (Churning)" on 2026-01-30. This often indicates a battle between buyers and sellers where the price fails to advance despite high volume—a potential sign of temporary distribution.
 - **Bollinger Bands:** Price is hovering slightly below the Middle Band (3976). A reclaim of this level is necessary to negate the short-term weakness.

Step 3: Formulate the Recommendation

Should I enter this stock now? NO. (Wait for Confirmation)

Reasoning: While the long-term trend is bullish and the fundamentals are solid, the immediate signals (**Bearish** MACD crossover + Volume Churning + Weakening RS) suggest the correction might not be over. Entering exactly at the 20 EMA is aggressive given the momentum indicators. A risk-averse approach

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requires a confirmed bounce to ensure the "Churning" wasn't a local top.

Conditional Plan:

- **Condition to Buy:** The stock must show strength by closing above the Bollinger Band Middle Line (SMA 20).
 - **Trigger: Daily Close above INR 3,980** (This confirms the 20 EMA support held and momentum is shifting back up).
- **Entry Price: INR 3,980 - INR 4,000** zone.
- **Stop Loss: INR 3,830** (Daily closing basis).
 - *Rationale:* This is placed below the Supertrend Support (3839) and the 50-day EMA (3871). If these levels break, the intermediate uptrend is violated.
- **Take Profit: INR 4,450.**
 - *Rationale:* This targets a ~12% move, projecting a breakout to new highs based on the prevailing long-term trend.

Summary: The stock is a high-quality "Buy on Dips" candidate, but the "Dip" needs to prove it has finished. Wait for the price to reclaim INR 3,980 before committing capital.

News & Analyst Targets

Here is the latest investment research update for **Torrent Pharmaceuticals (TORNTPHARM)** for the week ending **January 31, 2026**.

1) Latest News for TORNTPHARM (Week of Jan 26-31, 2026)

- **Q3 FY26 Earnings (Mixed Set):** Torrent Pharma reported its Q3 FY26 results this week.
 - **Net Profit:** Rose **14% YoY** to **INR 503 crore**, driven largely by branded generic growth in India and Brazil.
 - **Revenue:** Grew **3% YoY** to **INR 2,809 crore**, which slightly missed street estimates (consensus expected ~INR 2,900 crore).
 - **Geography Performance:** India business grew 12% (outperforming the market), Germany grew 4%, while US revenues declined 1% YoY due to a lack of new product launches.
- **Major Regulatory Win (USFDA):** On **January 23, 2026**, the company announced that the USFDA inspection at its **Dahej manufacturing facility** concluded with **Zero Observations**. This "No Action Indicated" (NAI) status is a significant positive, clearing the way for future approvals from this site.
- **Acquisition of JB Chemicals:** In early January 2026, Torrent Pharma formally completed the acquisition of a **46.39% controlling stake** in **JB Chemicals & Pharmaceuticals**. Torrent has now stepped in as the official promoter, and integration of the two entities' chronic therapy portfolios is a key focus for investors.
- **Fundraising:** The company is reportedly finalizing a **\$1.4 billion (INR 12,500 crore)** bond issuance to refinance debt taken on for the JB Chemicals acquisition.

2) Brokerage Upgrades & Downgrades

- **JPMorgan:** Maintained a **Neutral** rating but **raised its price target** to **INR 3,700** (from INR 3,400) on Jan 27, 2026. They cited the strong India franchise and potential synergies from the JB Chemicals deal but noted valuations remain expensive.
- **BofA Securities:** Remains bullish with a **Buy** rating, highlighting that the Dahej facility clearance removes a major overhang.
- **Jefferies:** Continues to be one of the most bullish brokers, maintaining a **Buy** call with a high conviction target, banking on the synergy benefits from the JB Chemicals merger.

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3) Other News Impacting TORNTPHARM

- **US Tariff Jitters:** The broader Indian pharma sector saw volatility this week due to news regarding potential US tariffs under the Trump administration. However, Torrent Pharma is considered a **defensive play** relative to peers like Sun Pharma or Dr. Reddy's because ~70% of its EBITDA comes from India and Brazil, shielding it from direct US trade policy shocks.
- **Pithampur Facility Clearance:** Although announced in late 2025, the **VAI (Voluntary Action Indicated)** status for the Pithampur plant remains a key talking point, as it confirms that both major facilities (Dahej and Pithampur) are now compliant, clearing the regulatory backlog.

4) Analyst Price Targets (January 2026)

The following table summarizes the latest targets from major brokerage houses following the Q3 FY26 results and the Dahej facility news.

Brokerage Firm	Rating	Target Price (INR)	Date of Report	Commentary Highlights
Jefferies	Buy	4,600	Jan 07, 2026	Expects strong synergies from JB Chemicals deal; top sector pick.
Nuvama	Buy	4,180	Jan 25, 2026	Bullish on domestic chronic therapies and margin expansion.
Consensus	Buy	4,080	Jan 31, 2026	Average of 14 analysts (Trendlyne data); implies limited upside from CMP.
BofA Securities	Buy	4,000	Nov 2025*	Upgrade driven by strong branded franchise and capital allocation.
Motilal Oswal	Neutral	3,770	Jan 28, 2026	Valuations are rich; growth fully priced in at current levels.
JPMorgan	Neutral	3,700	Jan 27, 2026	Target raised from INR 3,400; strong India growth offset by weak US sales.
ICICI Securities	Hold	3,530	Nov 2025*	Cautious on high debt levels post-acquisition.

**Note: Targets marked with an asterisk are from late 2025 reports but remain valid/reiterated in Jan 2026 notes.*

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Analyst Sentiment Summary: The street is **divided** on valuation but united on business quality. While **Foreign Brokerages (Jefferies, Nuvama)** see upside due to the JB Chemicals merger synergies, **Domestic Brokerages (Motilal, ICICI)** are cautious, suggesting the stock is "priced for perfection" (trading at >60x P/E) and offers limited margin of safety.

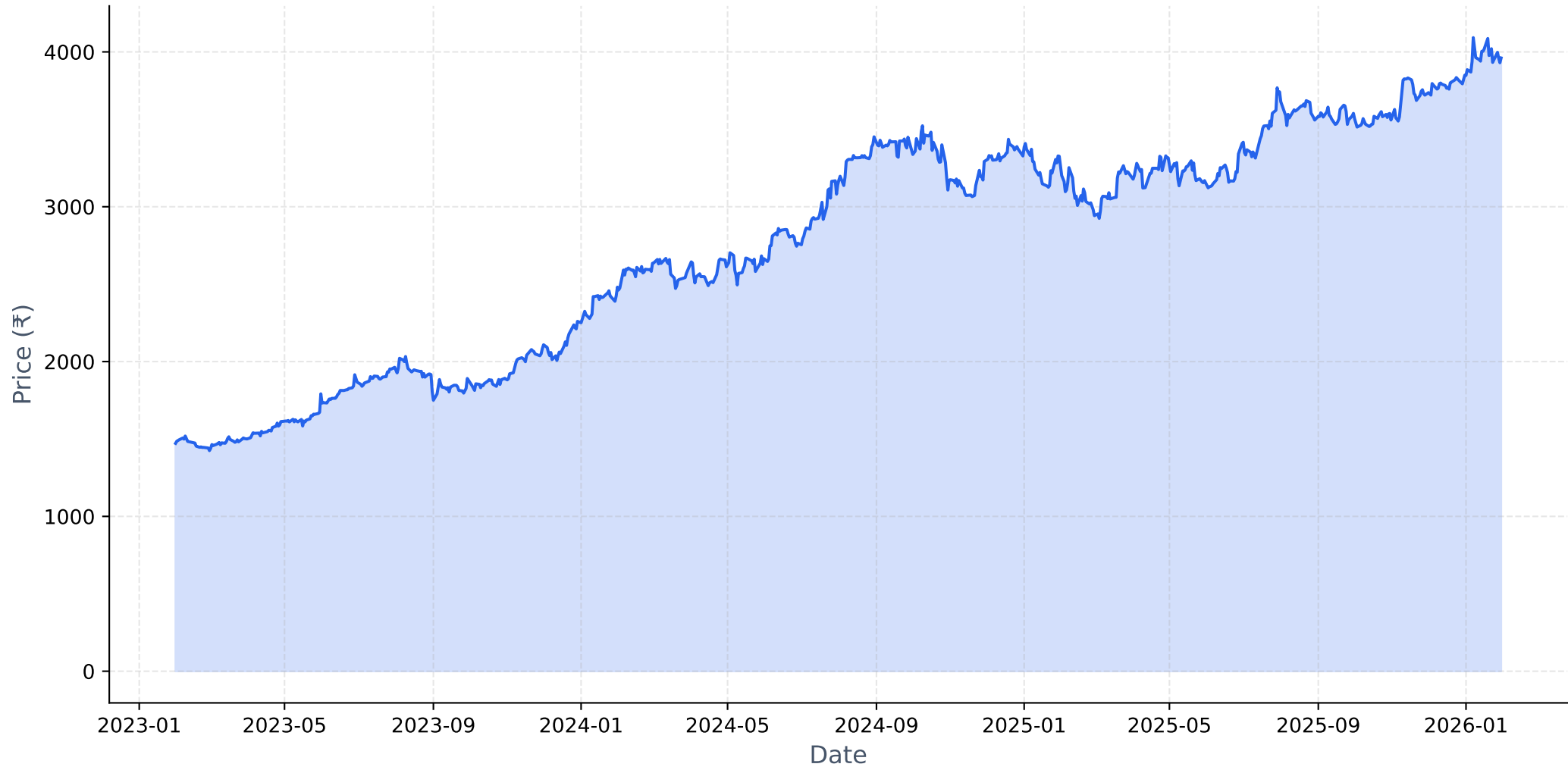
Stock Detailed Analysis Report

TORNTPHARM.NS

Current Price: ₹3960.80

Generated: 2026-01-31 11:35

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:	56.0/100
:	

== RS RATIOS ==:

1M RS:	1.070 [Leader]
3M RS:	1.127 [Leader]
6M RS:	1.097 [Leader]
1Y RS:	1.241 [Strong]
:	

== TURNAROUND ANALYSIS ==:

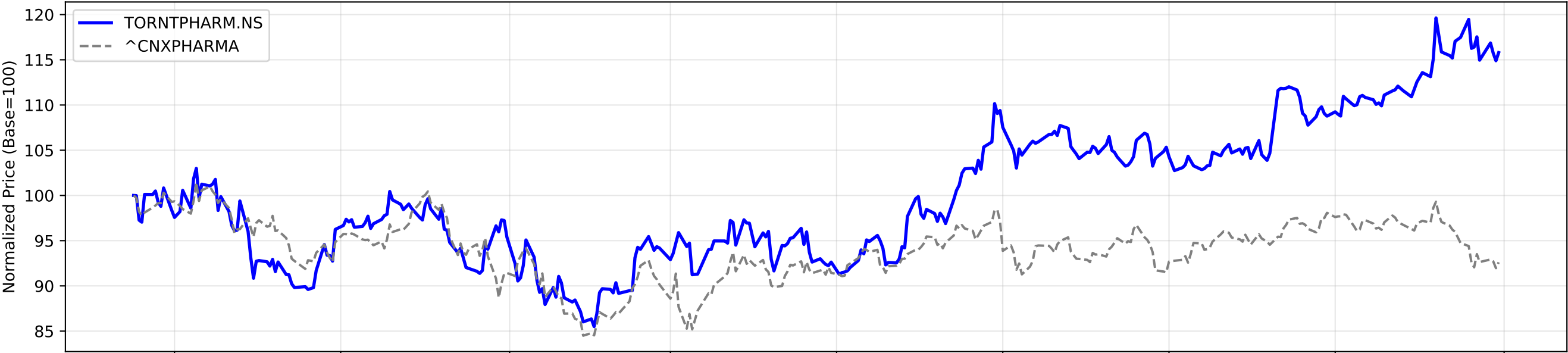
Turnaround Status:	Not Detected
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SIGNAL CRITERIA::

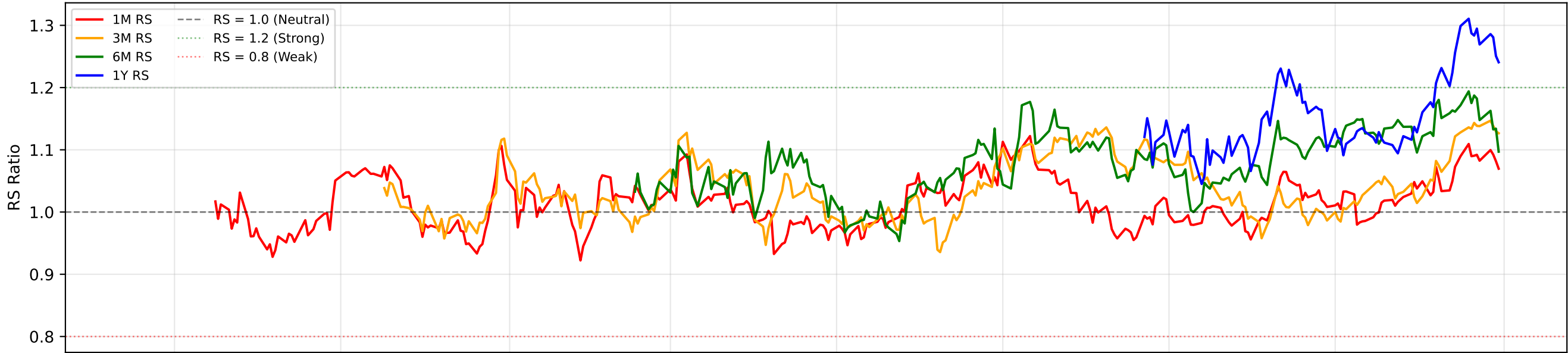
✗ Emerging RS:	Not accelerating
✗ Medium-term Lagging:	Not lagging
✓ Performance Improving:	3M (+10.0%) > 6M (+9.3%)

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

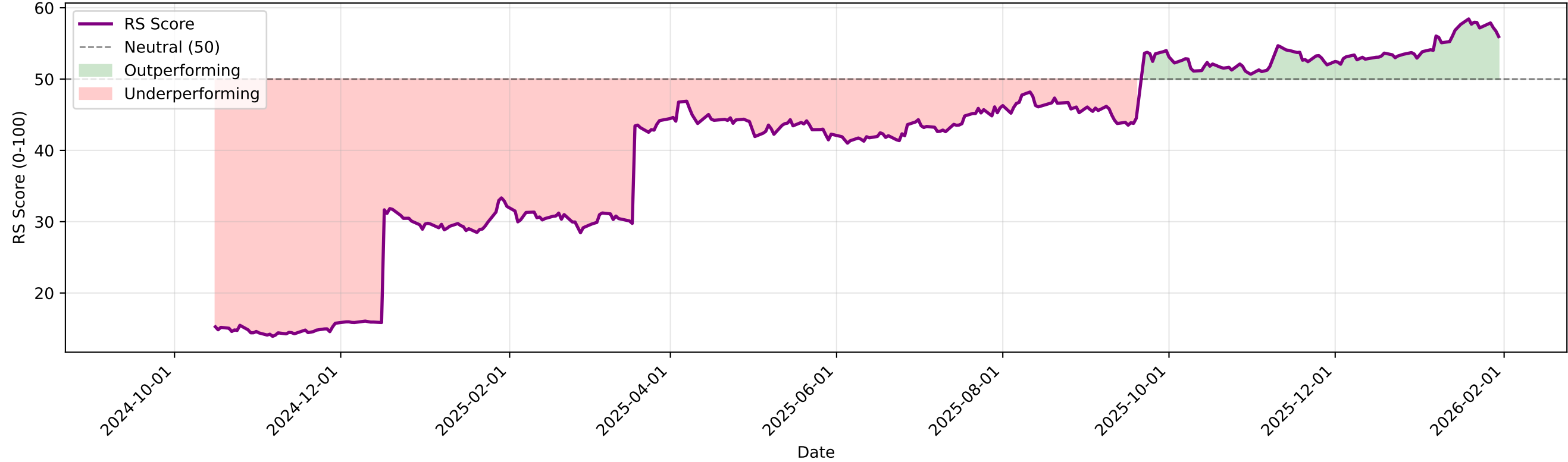
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



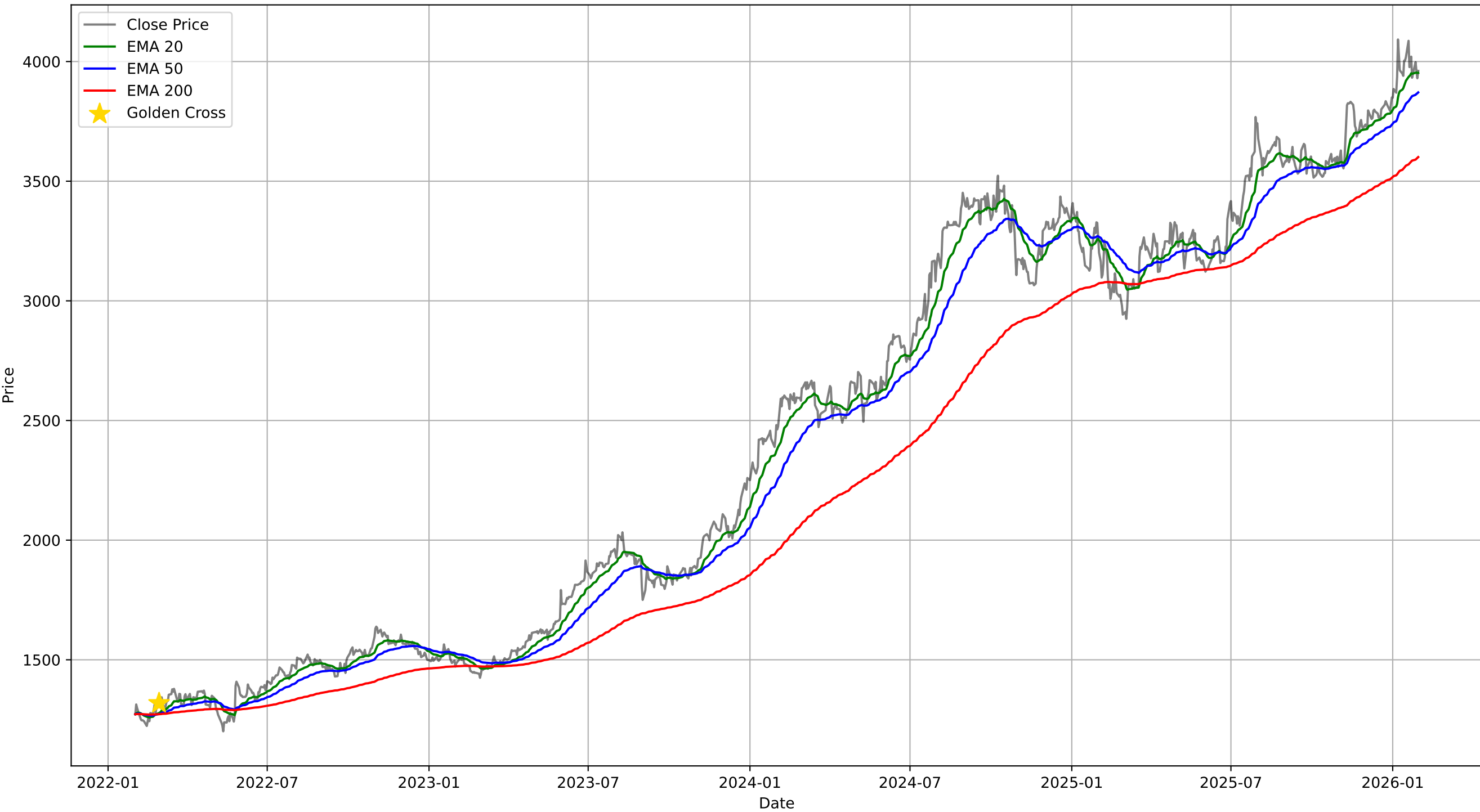
RS Composite Score Timeline



TORNTPHARM.NS - EMA Crossover Summary

EMA 20:	3952.66
EMA 50:	3871.00
EMA 200:	3600.75
Trend Status:	Strong Uptrend
Golden Cross Date:	2022-02-28 00:00:00+05:30
Golden Cross Price:	1318.77

TORNTPHARM.NS EMA Crossover Analysis



TORNTPHARM.NS - Bollinger Bands Summary

Current Price:	3960.80
Upper Band:	4090.76
Middle Band (SMA 20):	3976.72
Lower Band:	3862.69
%B:	0.4302
Band Width:	0.0574
Status:	Lower Half
Signal:	Buy Signal
Recent Signal 1:	Buy Signal at 2026-01-30 00:00:00+05:30

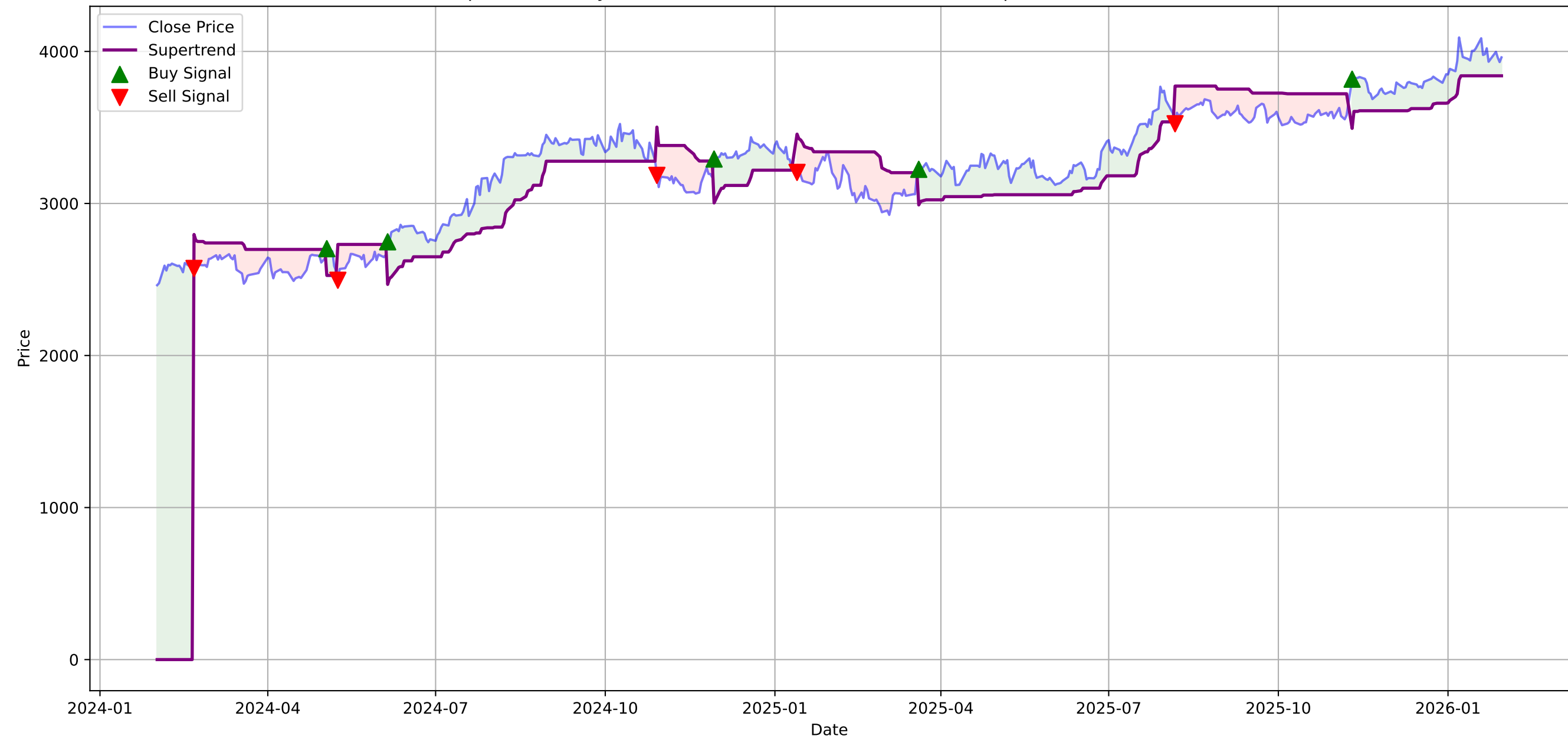
TORNTPHARM.NS Bollinger Bands (20, 2) Analysis



TORNTPHARM.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	3839.61
Signal Identified On:	2025-11-10

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



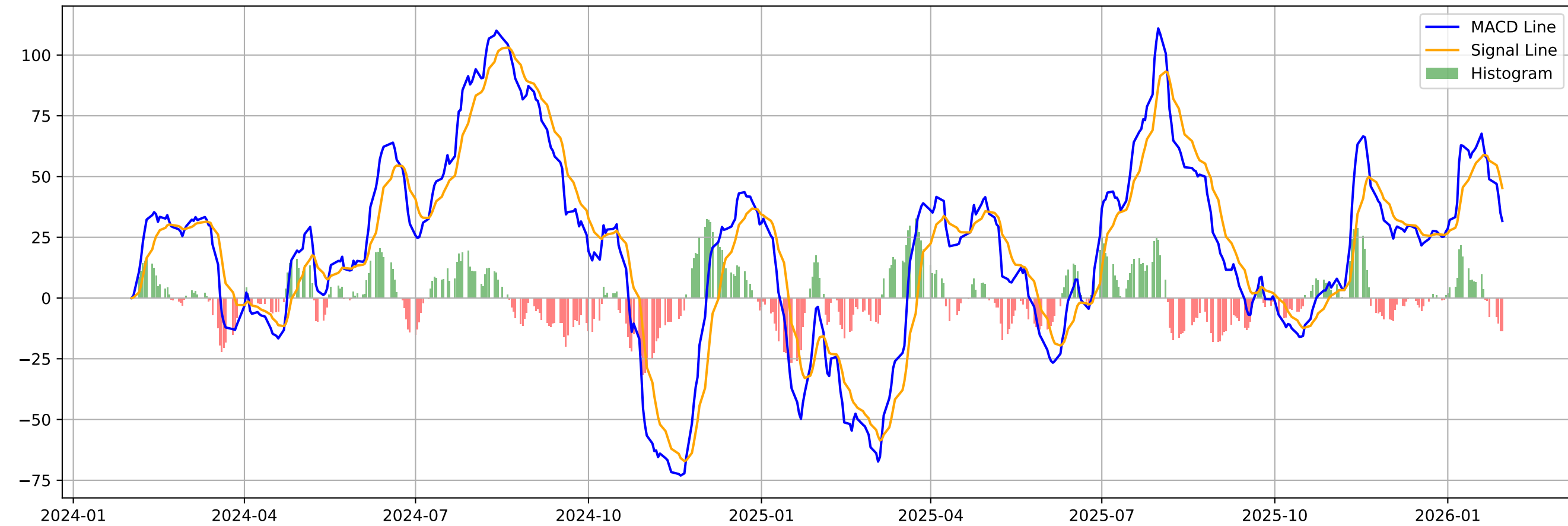
TORNTPHARM.NS - MACD Summary

MACD Line:	31.72
Signal Line:	45.28
Histogram:	-13.56
Trend:	Bearish
Momentum:	Weakening
Signal:	None

TORNTPHARM.NS Price



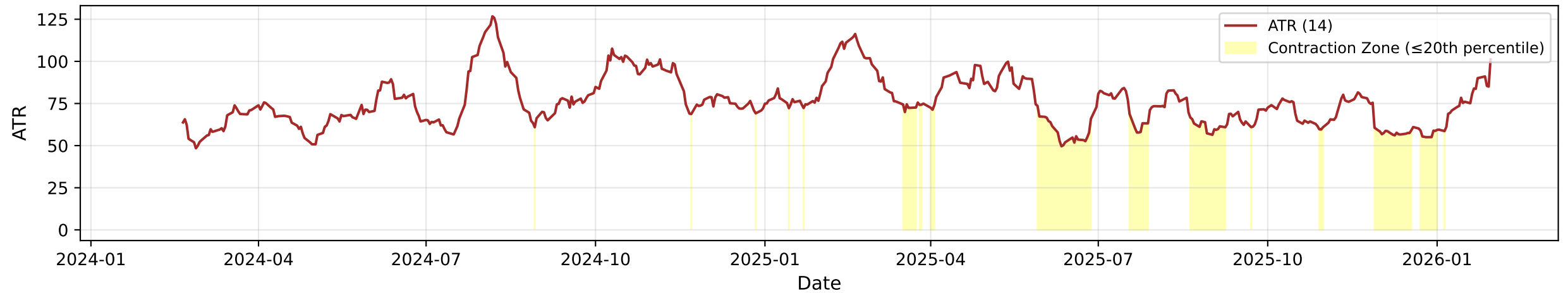
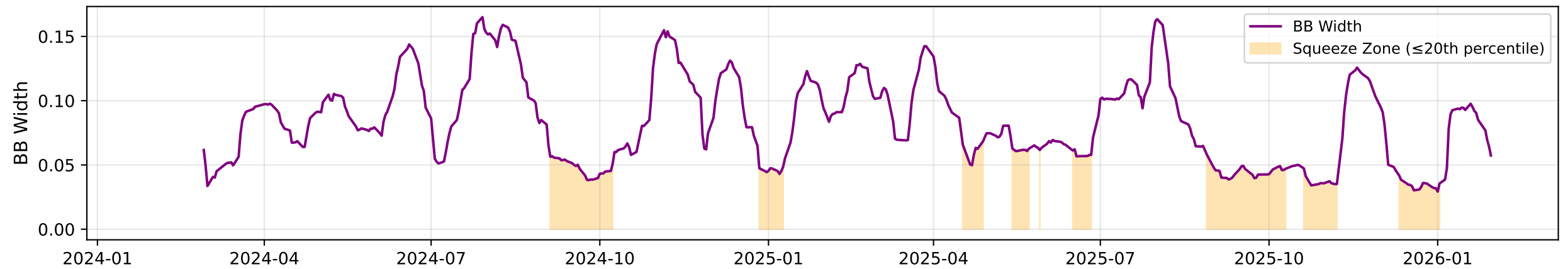
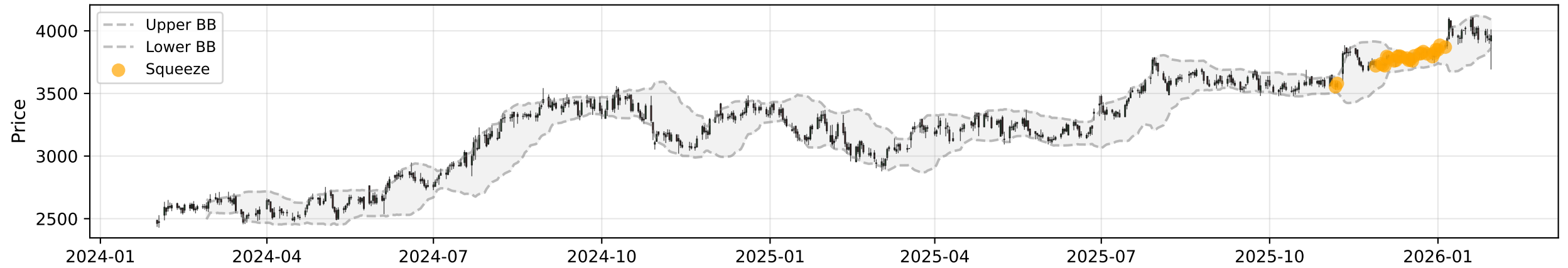
TORNTPHARM.NS MACD (12, 26, 9)



TORNTPHARM.NS - Volatility Squeeze Summary

BB Width:	0.0574
ATR:	101.1929
Total Signals:	28
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr
Signal 4:	BB Squeeze at 2026-01-02 00:00:00+05:30 (Price: 3885.30)
Signal 5:	ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 3869.80)

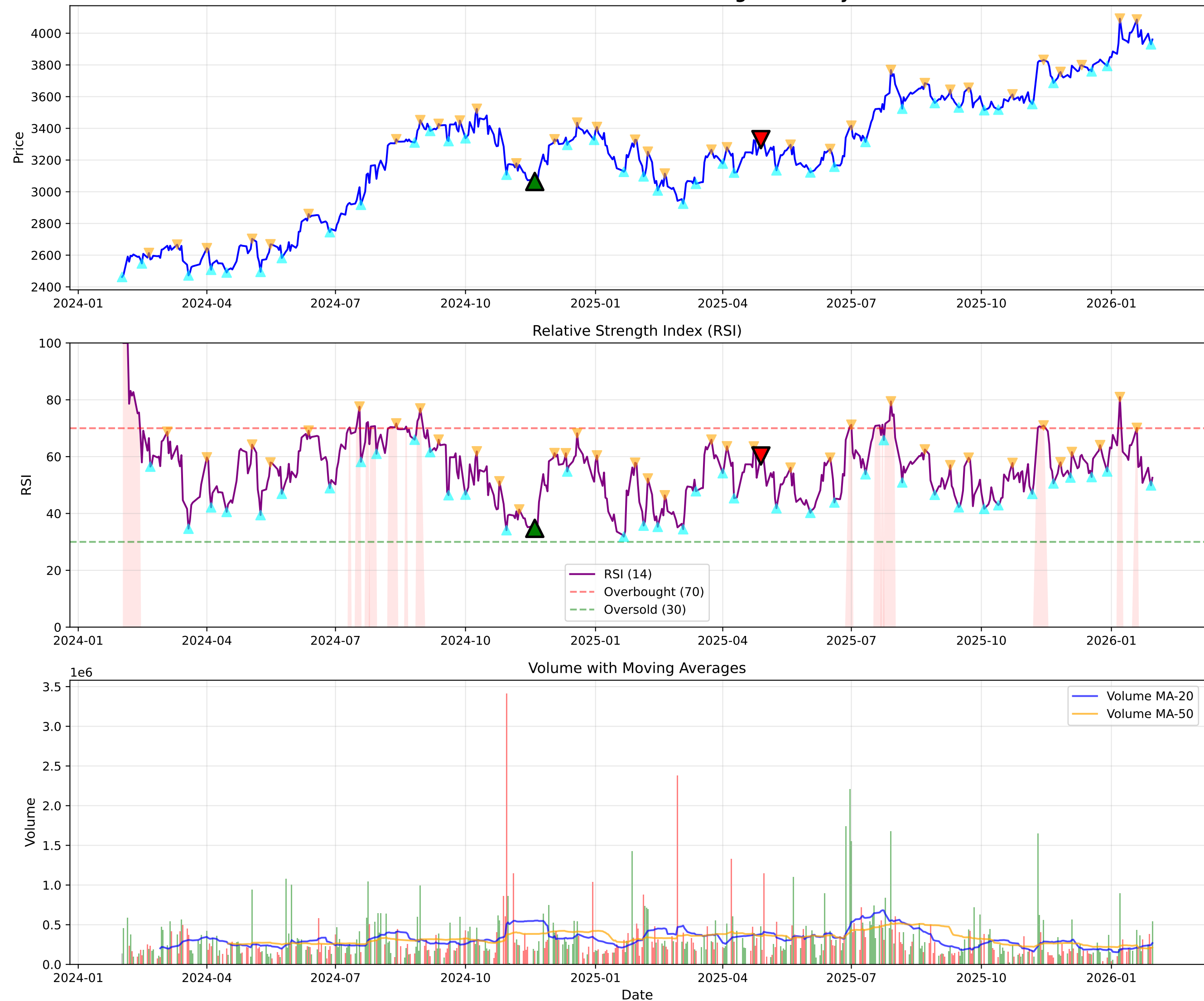
TORNTPHARM.NS - Volatility Squeeze Analysis



TORNTPHARM.NS - RSI-Volume Summary

Current RSI:	52.57
Current Volume:	544076
Volume MA 20:	268740
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



TORNTPHARM.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

35 Signals Detected

:

2025-11-12 [-]:

Distribution Day

2025-12-11 [+]:

Buying Exhaustion (Bearish Div)

2026-01-13 [-]:

Distribution Day

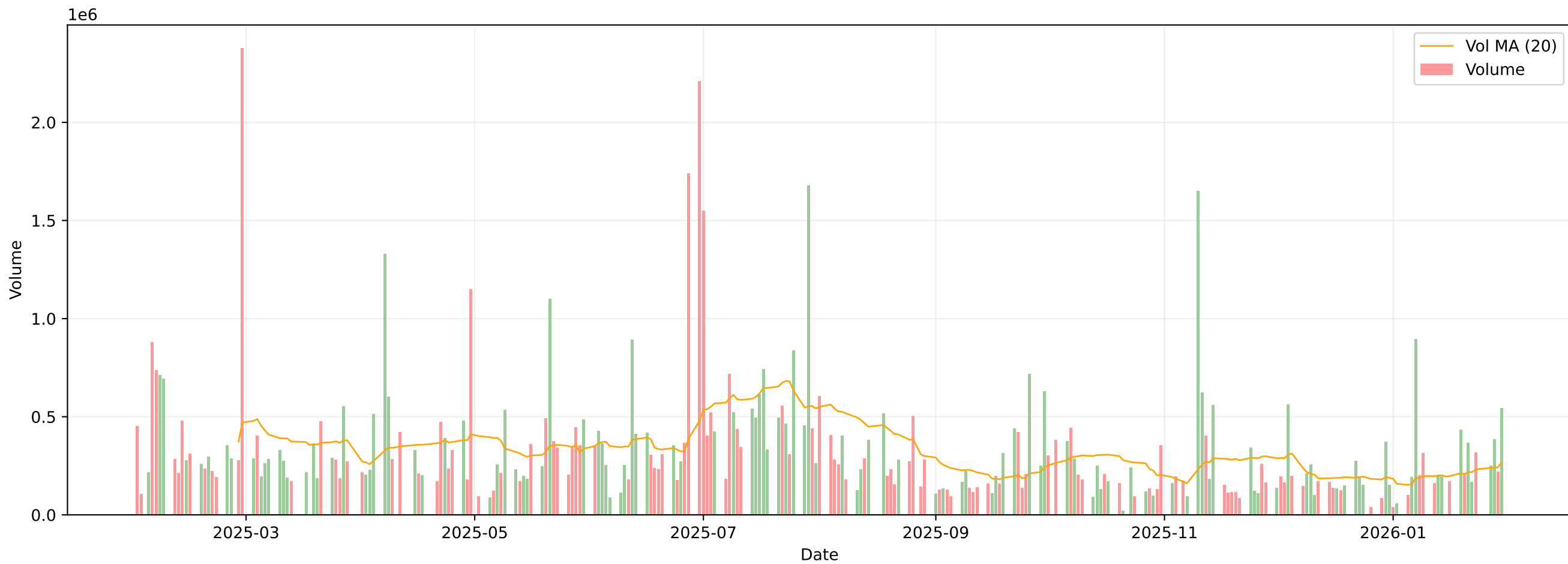
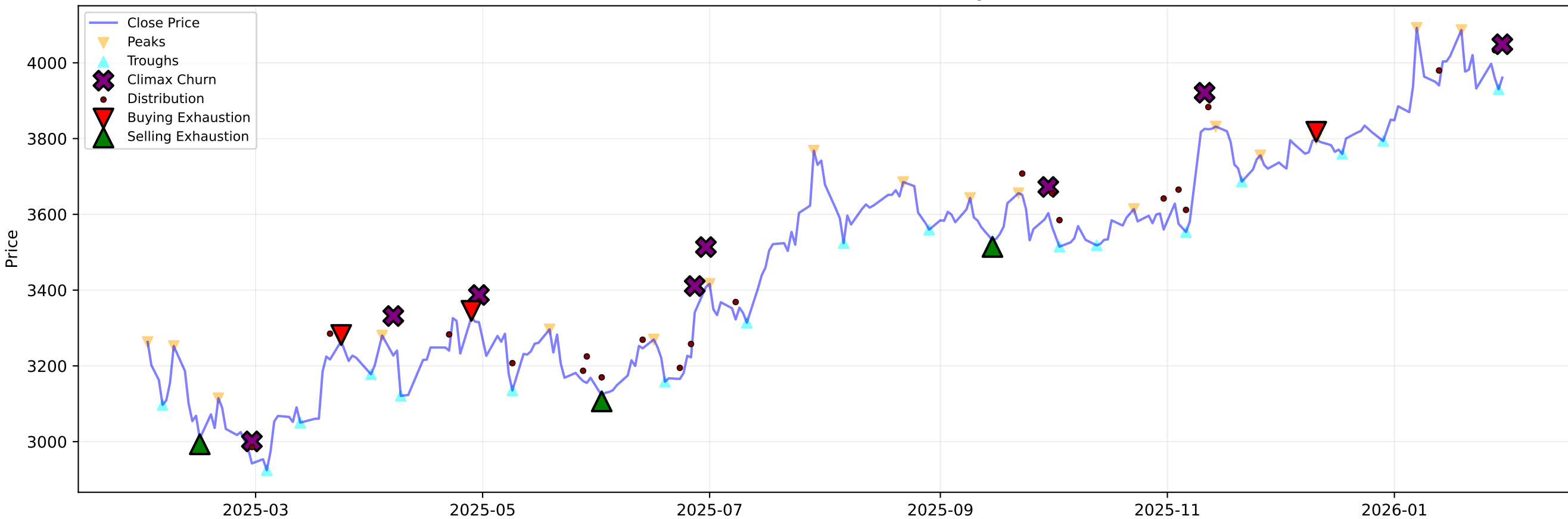
2026-01-28 [-]:

Distribution Day

2026-01-30 [-]:

Climax Volume (Churning)

TORNTPHARM.NS - Volume Analysis



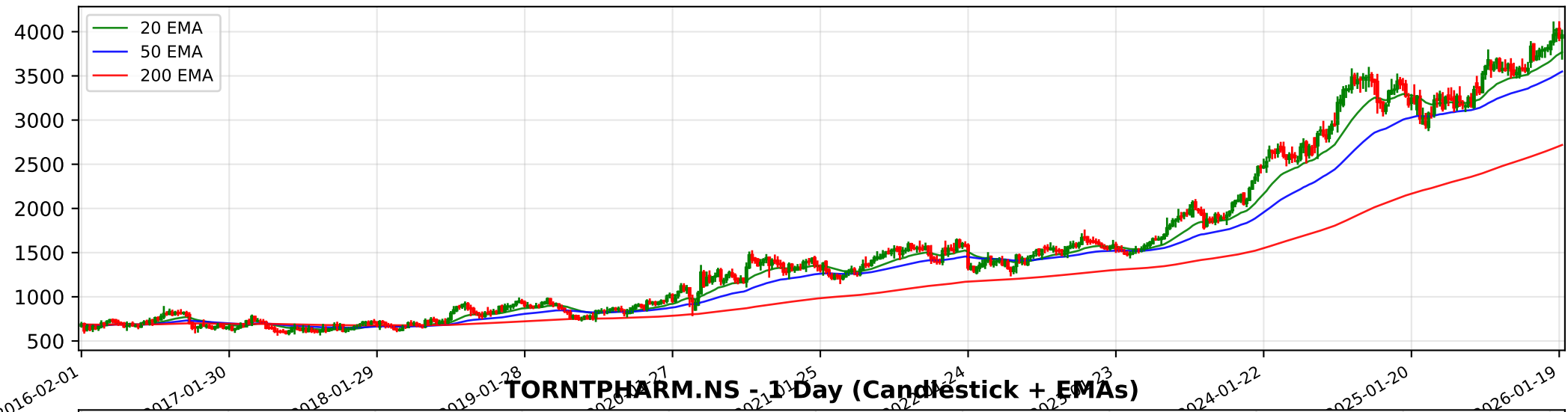
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	3725.73	3960.8	2025-07-14
1 Day	UPTREND (Buy)	3839.61	3960.8	2025-11-10
15 Min	UPTREND (Buy)	3930.98	3960.8	2026-01-30

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Weakening	No Signal
1 Day	Bearish	Weakening	No Signal
15 Min	Bearish	Strengthening	Bearish Crossover (Sell)

TORNTPHARM.NS - 1 Week (Candlestick + EMAs)



TORNTPHARM.NS - 1 Day (Candlestick + EMAs)



TORNTPHARM.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - TORNTPHARM_main

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Torrent Pharmaceuticals Ltd. ¹

NSE: TORNTPHARM | BSE: 500420

Torrent Pharma Live Share Price Today, Share Analysis and Chart

Expensive Star
In 1 Starfolio Basket

3960.80
30.70 (0.78%)
Near 52W High of ₹4107.20

555.2K
NSE+BSE Volume
High volume today
NSE 30 Jan, 2026 3:31 PM (IST)

Watchlist
Portfolio
Alert
My Notes
TRADE STOCK

Overview
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About

Torrent Pharma Key Metrics

Preset Metrics
My Metrics

Market Capitalization ^{>} High in industry	134,051.5	PE TTM ^{>} High in industry	62.6	PEG TTM ^{>} High in industry	3.3	Price to Book ^{>} High in industry
Institutional holding current Qtr % ^{>} High in industry	25.3	Revenue Growth Qtr YoY % ^{>} Below industry Median	14.3	Operating Revenue growth TTM % ^{>} Above industry Median	9.1	Net Profit Qtr Growth YoY % ^{>} Below industry Median
Net Profit TTM Growth % ^{>} Above industry Median	18.8	Operating Profit Margin Qtr % ^{>} High in industry	32.8	Operating Profit Margin TTM % ^{>} High in industry	32.6	Piotroski Score ^{>} High in industry
Rel Perf vs Nifty50 quarter% ^{>}	12.1	Rel Perf vs Sector quarter% ^{>}	14.3	ROE Annual % ^{>} High in industry	25.2	

All financials are in INR Cr and price data in INR

Durability & Valuation Scores
Free SIGN IN to see details

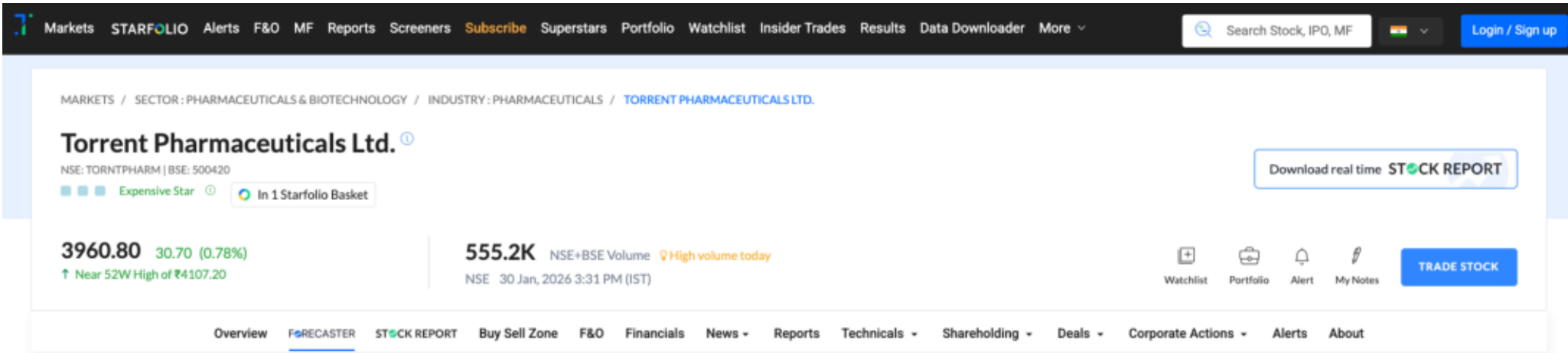
Momentum Score ¹
60.0 / 100
Technically Moderately Bullish

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Expensive Star
These stocks are bullish, strong in quality and technicals, but expensive in valuation. Investors need to be cautious
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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 4080, revenue growth forecast of 13.3%, and profit growth estimate of 26.4% for FY26, based on top 27 analyst calls.



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SAMPLE DATA BELOW

