

Gemini Stock Analysis Report

Based on the detailed analysis of the attached report for **United Breweries Ltd (UBL.NS)**, here is the positional trading assessment.

Important Note on Data Context: The report indicates a generation date of **January 24, 2026**. I will treat this analysis as current relative to that date, implying the data represents a future simulation or specific back-testing dataset. The price is **INR 1441.50**.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily, Weekly, and 15-minute candlestick charts.
 - **Trend Indicators:** moving Averages (20, 50, 200 EMA), Supertrend, MACD.
 - **Oscillators:** RSI (with divergence analysis), Bollinger Bands.
 - **Relative Strength (RS):** Comparative analysis vs. CNXFMCG sector.
 - **Fundamentals:** Quarterly/Annual revenue, Net Income, ROE, EPS, and analyst forecasts.
 - **Volume:** Distribution days and accumulation/exhaustion signals.
- **Data Missing:**
 - Specific Institutional holding changes (FII/DII data) for the most recent month are not detailed, though "Shareholding" is a menu item in the screenshots.
 - Option Chain data (Open Interest) to identify immediate support/resistance based on derivatives.
- **Confidence Level: High.** The technical report is comprehensive, covering multi-timeframe trend, momentum, and volatility.

Step 2: Analyze the Setup

- **Price Structure (Bearish):** The stock is in a **Strong Downtrend**. It is trading below all key Exponential Moving Averages (20, 50, 200). The chart shows a "waterfall" decline from INR 1800 to INR 1441 without significant support.
- **Momentum (Deep Oversold):** The **RSI is at 15.77**. This is extremely oversold. Typically, an RSI below 20 triggers a "mean reversion" bounce (relief rally), but it does not guarantee a sustainable trend reversal.
- **Divergence:** There are **3 Bullish Divergences** detected on the RSI, and the RS (Relative Strength) report notes a "Turnaround Detected" because the short-term RS (1 Month) is improving against the medium-term RS.
- **Volume:** Volume analysis shows "Distribution Days" dominating recent sessions, though "Selling Exhaustion" markers are appearing.
- **Fundamentals:** The stock is labeled an "Expensive Underperformer" with a Valuation Score of 25.2/100. However, analyst consensus suggests significant upside (Avg Target INR 1842), implying the stock is fundamentally undervalued at these depressed levels.

Conclusion of Setup: This is a classic **"Falling Knife"** scenario. While the stock is mathematically due for a bounce (RSI 15), there is no confirmation of a floor. Attempting to enter a 1-4 month positional trade here is high-risk because the stock could consolidate sideways or drift lower ("dead money") before truly reversing.

Step 3: Formulate the Recommendation

Recommendation: NO. Do not enter at the current market price (CMP) of INR 1441.50 for a positional trend trade.

Reasoning: The trend is strongly negative. As a risk-averse intermediate-term trader, you need confirmation

Gemini Stock Analysis Report

that the buyers have regained control. Buying purely on "Oversold" signals is a counter-trend strategy that often fails in strong bear markets. We need to see the price reclaim dynamic resistance before committing capital.

Conditional Plan (Watchlist Strategy): Monitor the stock for a "Reversal Confirmation."

- **Condition to Buy:** The stock must close significantly above its **20-day EMA**. Currently, the 20 EMA is at 1528. A close above this level breaks the immediate bearish momentum. Alternatively, look for a "W" pattern or double bottom formation on the Daily chart.
- **Entry Price: INR 1535 - INR 1550** (Wait for the close above the 20 EMA to confirm strength).
- **Stop Loss: INR 1420** (Just below the current swing low/Bollinger Lower Band. If it breaks this level, the downtrend continues).
- **Take Profit:**
 - **Target 1: INR 1610** (Convergence with the 50-day EMA).
 - **Target 2: INR 1780** (Convergence with the 200-day EMA and previous breakdown levels).

News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research and developments for **United Breweries Limited (UBL)** for the week ending **January 25, 2026**.

1) Latest News for UBL This Week (Jan 19 - Jan 25, 2026)

The week has been eventful for UBL, characterized by significant strategic restructuring announcements amidst a challenging stock performance.

Major Cost-Efficiency & Restructuring Program (Jan 24, 2026):

- UBL announced a comprehensive **"Productivity and Cost Effectiveness Program"** aimed at generating annualized savings of **3% to 6%**.
- **Key Measures:** The plan includes rationalizing the brand portfolio (focusing on high-value SKUs), optimizing logistics, increasing bottle reuse, and maximizing domestic raw material sourcing.
- **Plant Closure & Opening:** The company is optimizing its manufacturing footprint by **closing its brewery in Mangalore** while commissioning a new greenfield facility in **Uttar Pradesh**.
- **Goal:** To sharpen margins and mitigate expenses in the high-tax, regulated Indian beer market.

Asset Monetization - Hyderabad Land Sale (Jan 19, 2026):

- UBL executed the sale of non-core industrial land (8 acres) in the Nacharam Industrial Area, Hyderabad.
- **Deal Value:** The transaction was concluded for a consideration of **INR 80.8 Crores**.
- **Buyer:** Topsun Solar Private Limited. The proceeds are expected to strengthen the balance sheet.

Stock Hits 52-Week Low:

- UBL stock remained under severe pressure this week, touching a new **52-week low** of approximately **INR 1,425 - INR 1,441**.
- The stock has corrected ~30% over the last year, underperforming the broader Nifty/Sensex indices significantly.

Q3 FY26 Earnings Schedule:

Gemini Stock Analysis Report

- The company officially scheduled its Board Meeting to approve Q3 results for **February 10, 2026**.
- The Earnings Conference Call is set for **February 11, 2026**, at 3:00 PM IST.

2) Brokerage Upgrades/Downgrades

Analyst sentiment remains divided, reflecting the tension between UBL's strong brand dominance and its current margin/growth struggles.

- **Motilal Oswal:** Maintains a **SELL** rating. They remain cautious about the near-term volume growth and margin recovery, setting a conservative target below the current market price.
- **ICICI Securities:** Maintains an **ADD** (Buy) rating. They view the current valuation correction as an opportunity, banking on the long-term recovery of the beer sector and premiumization trends.
- **Consensus View:** The broader analyst community has a "Hold" bias, waiting for concrete signs of volume recovery in the upcoming Q3 FY26 results before re-rating the stock.

3) Indirect News Impacting UBL

- **Sector Divergence (Spirits vs. Beer):**
 - **Radico Khaitan (Competitor in Alcohol):** Reported strong Q3 results this week (Jan 22) with a **62% YoY profit surge**, driven by robust demand for premium spirits. This highlights a divergence where "Hard Spirits" are currently outperforming the "Beer" category in terms of demand resilience, casting a shadow over UBL's near-term volume outlook.
- **Parent Company Sentiment (Heineken):**
 - Global commentary from parent **Heineken NV** has flagged a "softer consumer landscape," which aligns with the volume pressure UBL is facing in India.
- **United Spirits (Peer):**
 - Brokerage **CLSA** maintained a **HOLD** rating on sector peer United Spirits (Jan 20), citing fair valuations and a competitive market, which reinforces the cautious sentiment across the broader alcoholic beverage sector.

4) Latest Analyst Price Targets (January 2026)

Below is the summary of the latest available targets from major brokerages and consensus data for January 2026.

Brokerage / Firm	Rating / Stance	Target Price (INR)	Upside/Downside*	Notes
ICICI Securities	ADD	INR 2,300	~+59%	Bullish on long-term premiumization. Average of compiled analyst targets. Cautious on near-term headwinds. Technical view; support broken. Conservative street expectation.
Trendlyne	Buy/Hold	INR 2,164	~+50%	
Consensus				
Motilal Oswal	SELL	INR 1,650	~+14%	
EquityPandit	Bearish	INR 1,472 (Sup)	N/A	
Market Consensus	HOLD	INR 1,519	~+5%	

Gemini Stock Analysis Report

**Upside calculated based on current trading price approx. INR 1,440.*

Analyst Summary: The stock is currently trading near the lowest end of analyst expectations. While value investors (like ICICI Securities) see massive upside from these depressed levels, cautious analysts (like Motilal Oswal) believe the operational turnaround-now formalized by the new cost-cutting program-will take time to bear fruit. **Q3 FY26 results on Feb 10** will be the next critical trigger.

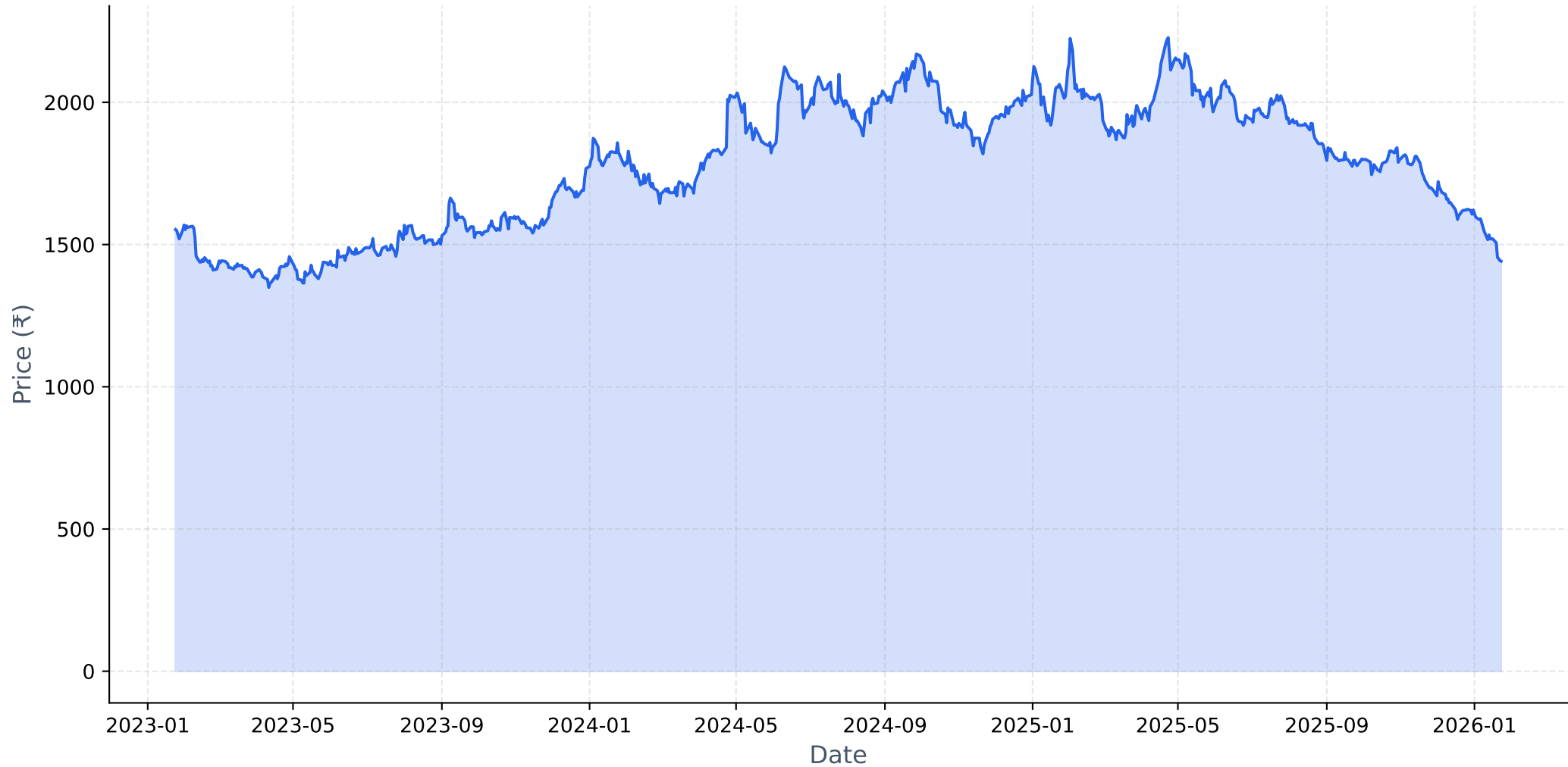
Stock Detailed Analysis Report

UBL.NS

Current Price: ₹1441.50

Generated: 2026-01-24 18:18

UBL.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	9.10%	15.31%
Net Income	Yes	Yes	7.72%	6.52%
ROE	Yes	Yes	3.14%	2.91%
EPS	Yes	Yes	7.74%	6.53%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	43.15%	5.80%
Net Income	Yes	88.45%	36.94%
ROE	No	-28.52%	-28.52%
EPS	No	-71.00%	-47.39%

UBL.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Neutral
RS Score:	42.6/100
:	

== RS RATIOS ==:

1M RS:	0.948 [Neutral]
3M RS:	0.867 [Neutral]
6M RS:	0.781 [Lagging]
1Y RS:	0.755 [Lagging]
:	

== TURNAROUND ANALYSIS ==:

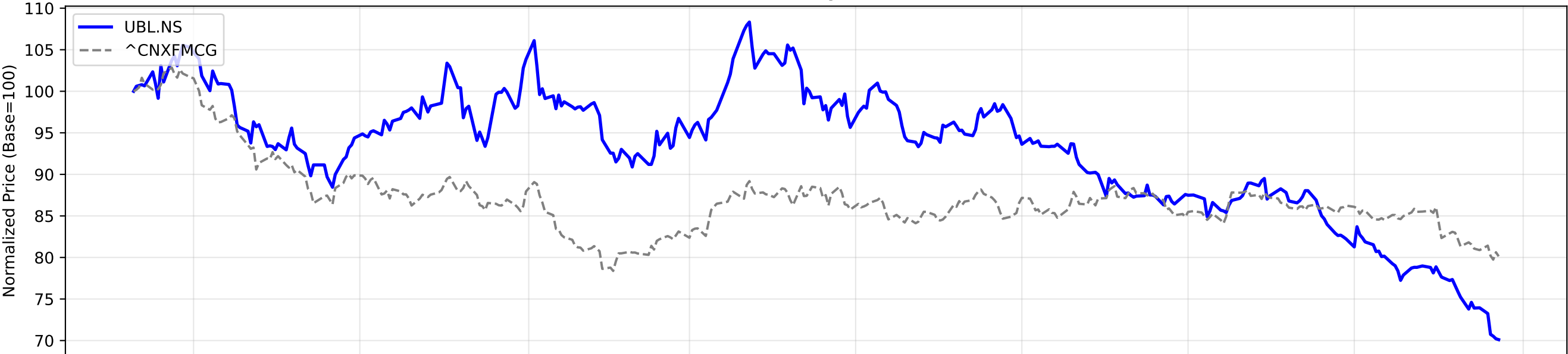
Turnaround Status:	!! DETECTED !!
:	

SIGNAL CRITERIA::

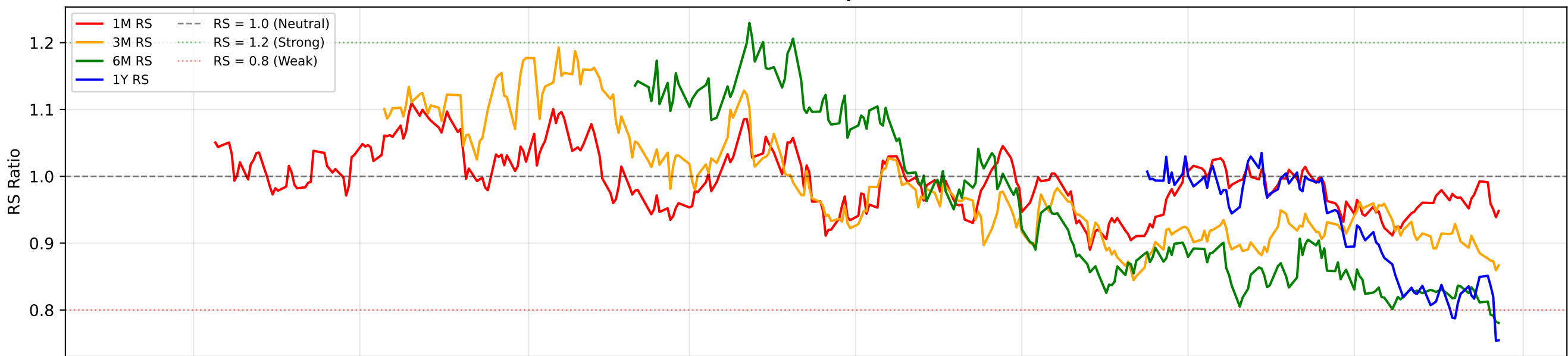
✓ Emerging RS:	1M (0.948) > 3M (0.867)
✓ Medium-term Lagging:	6M=0.781, 1Y=0.755 (≤ 1.0)
✓ Performance Improving:	3M (-21.2%) > 6M (-28.8%)

Relative Strength Analysis: UBL.NS vs ^CNXFMCG
Classification: Neutral

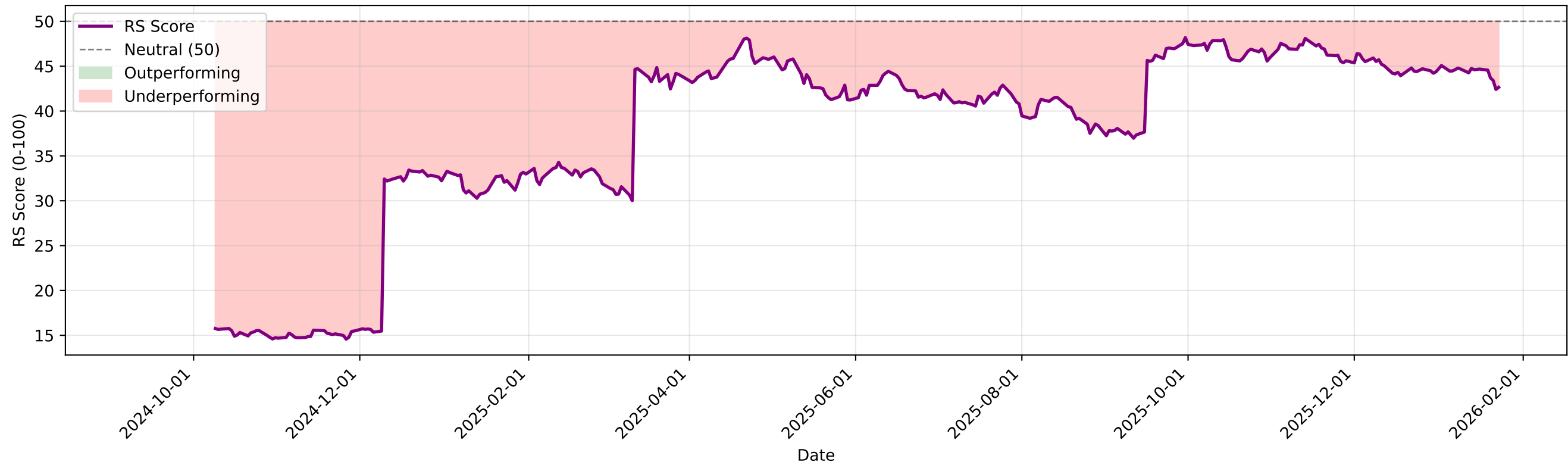
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



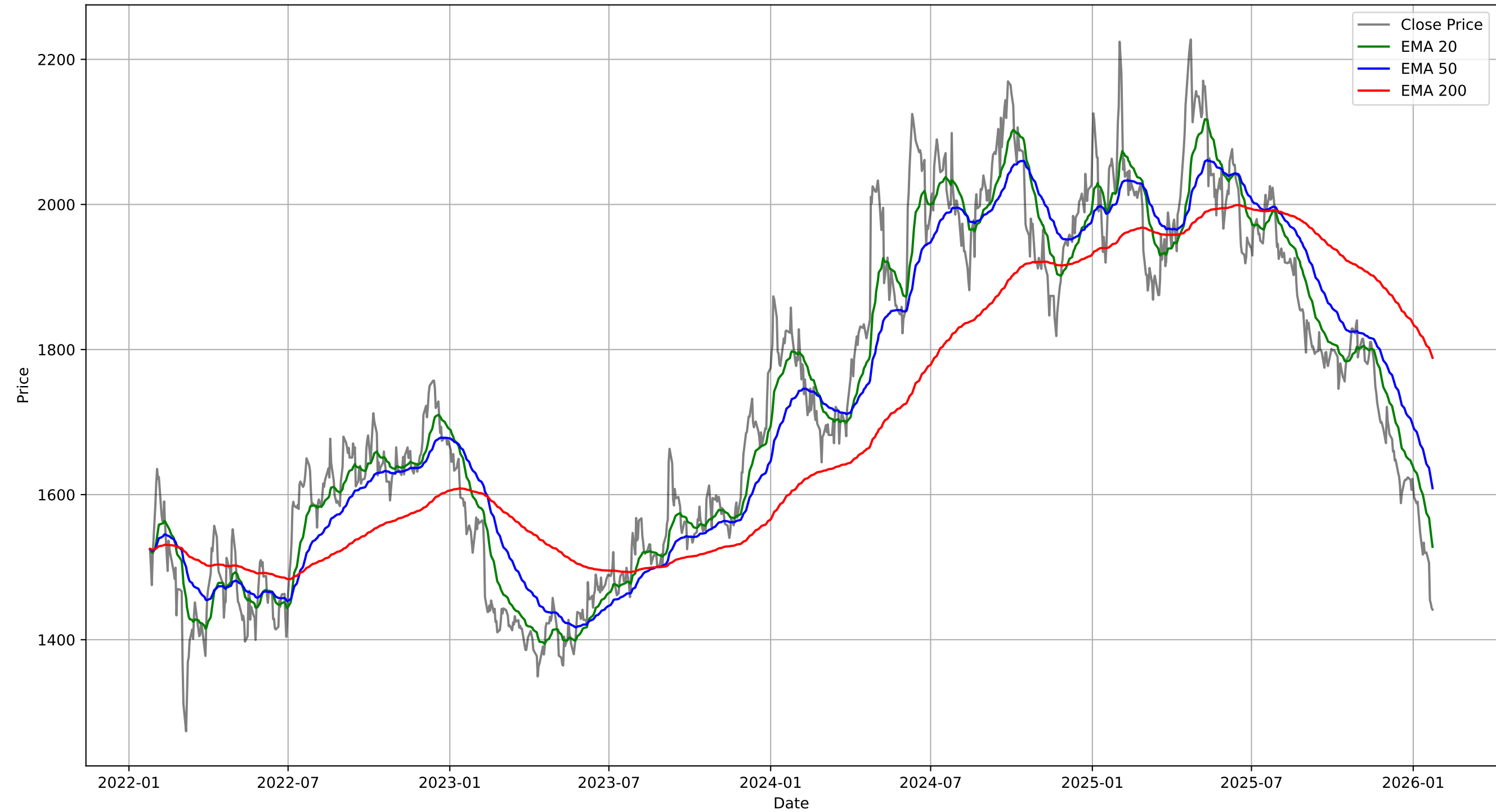
RS Composite Score Timeline



UBL.NS - EMA Crossover Summary

EMA 20:	1528.07
EMA 50:	1608.84
EMA 200:	1788.62
Trend Status:	Strong Downtrend

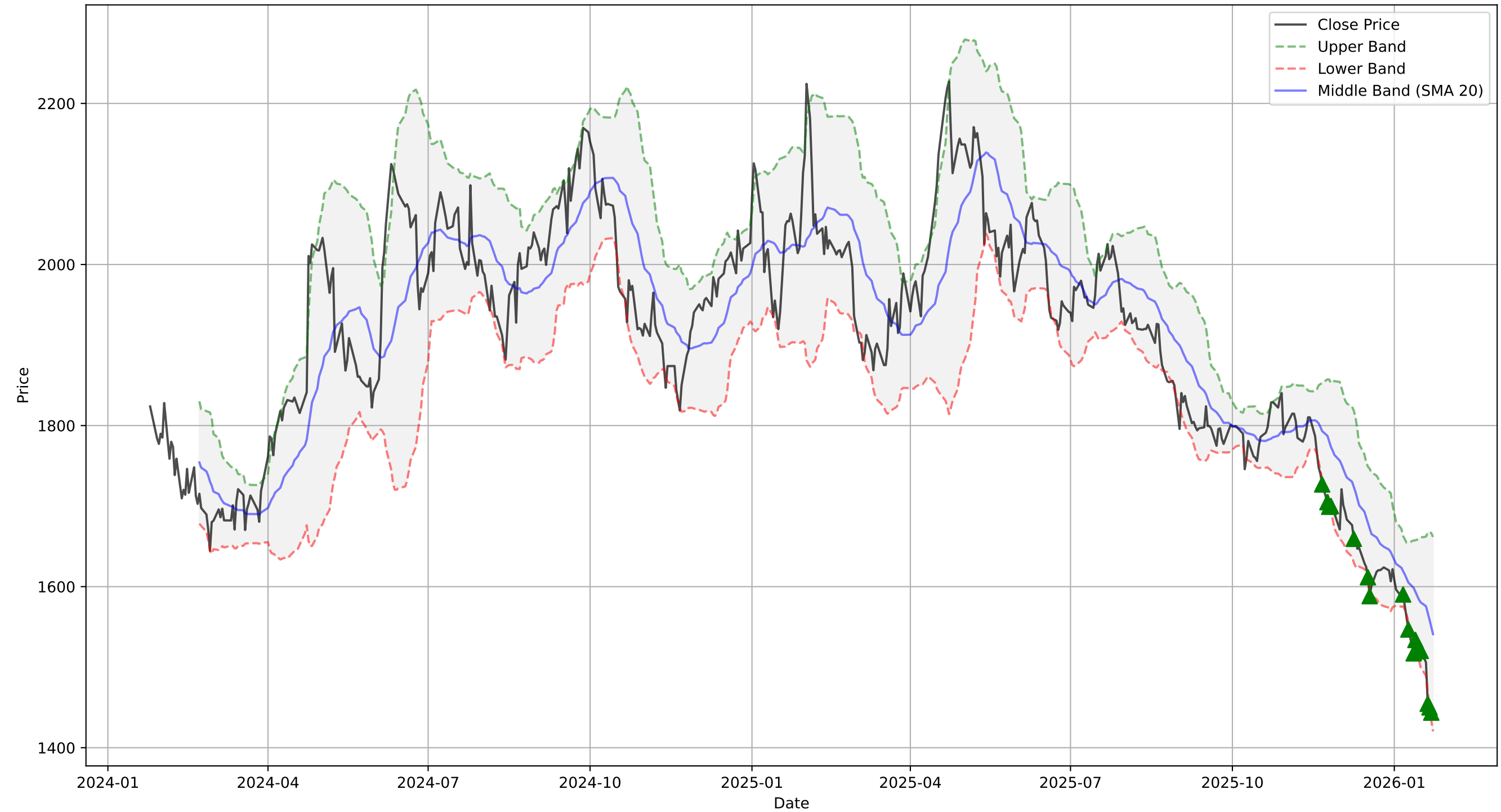
UBL.NS EMA Crossover Analysis



UBL.NS - Bollinger Bands Summary

Current Price:	1441.50
Upper Band:	1661.67
Middle Band (SMA 20):	1541.01
Lower Band:	1420.35
%B:	0.0876
Band Width:	0.1566
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-20 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-21 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-22 00:00:00+05:30

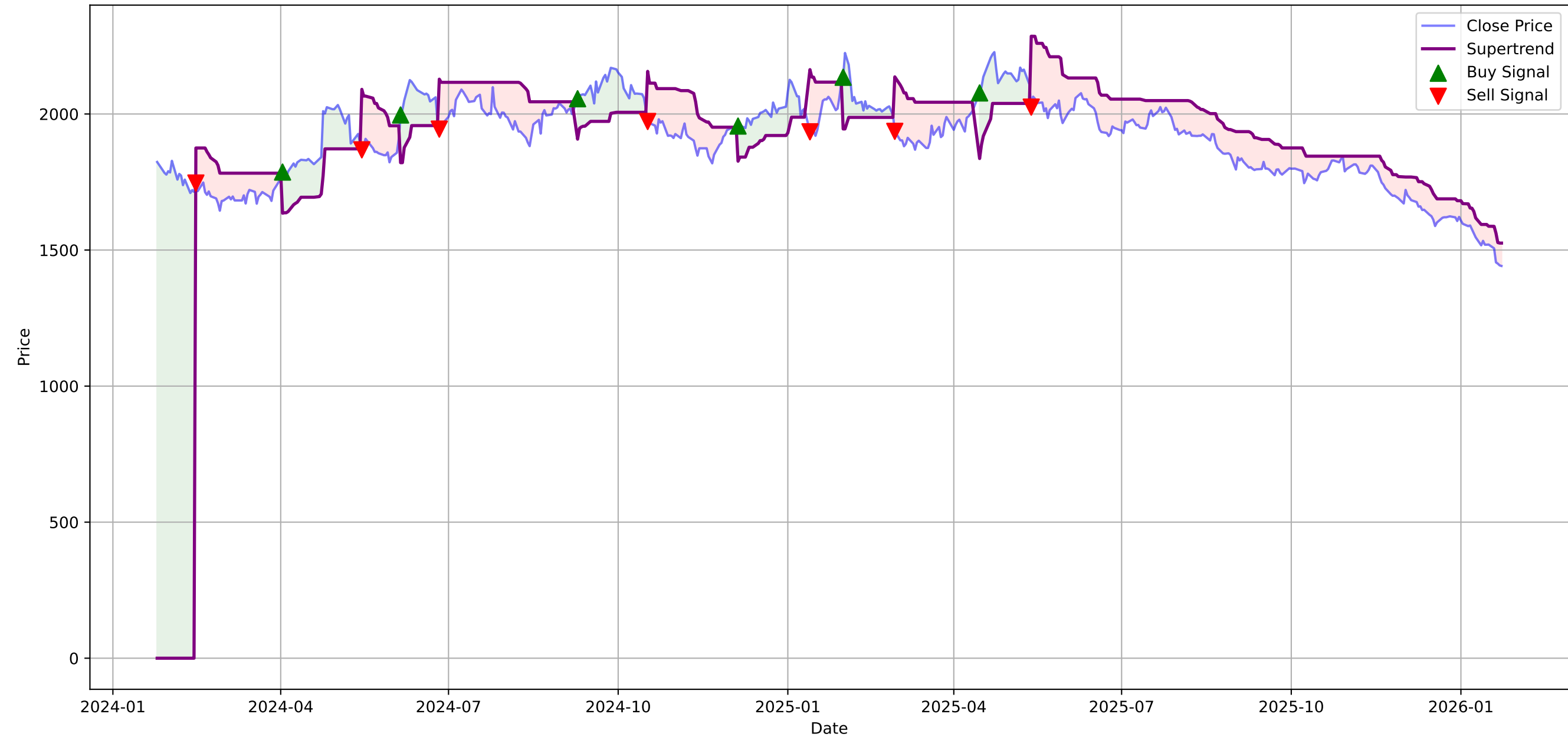
UBL.NS Bollinger Bands (20, 2) Analysis



UBL.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	1525.61
Signal Identified On:	2025-05-13

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



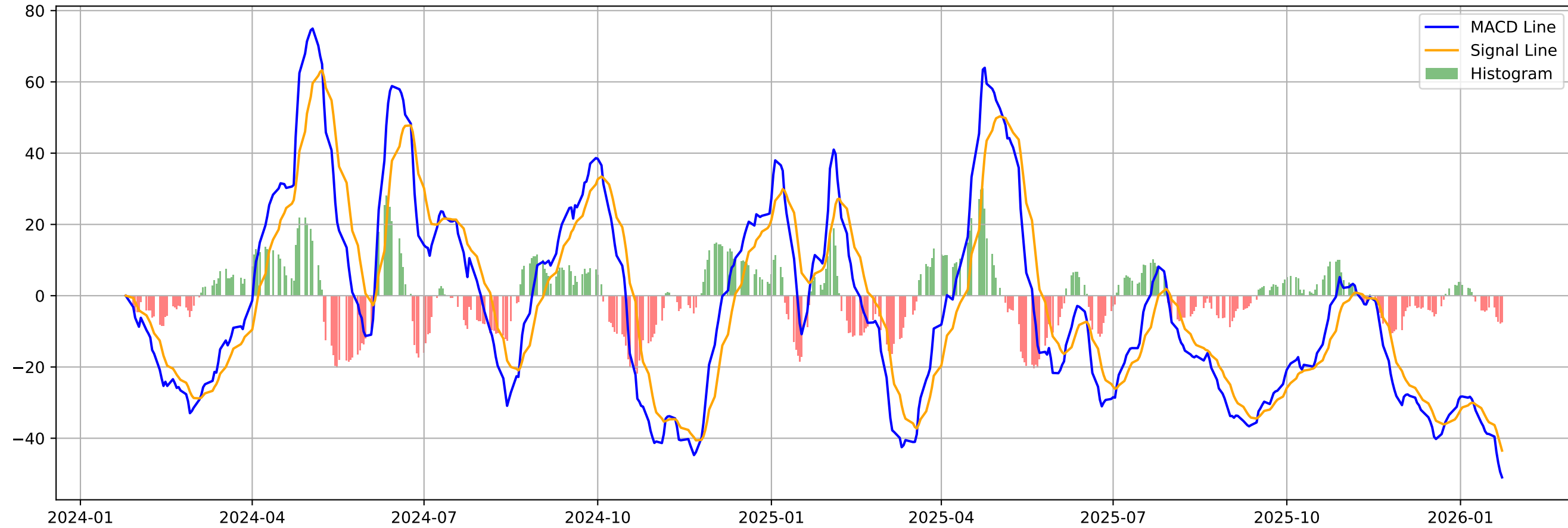
UBL.NS - MACD Summary

MACD Line:	-50.97
Signal Line:	-43.46
Histogram:	-7.51
Trend:	Bearish
Momentum:	Weakening
Signal:	None

UBL.NS Price



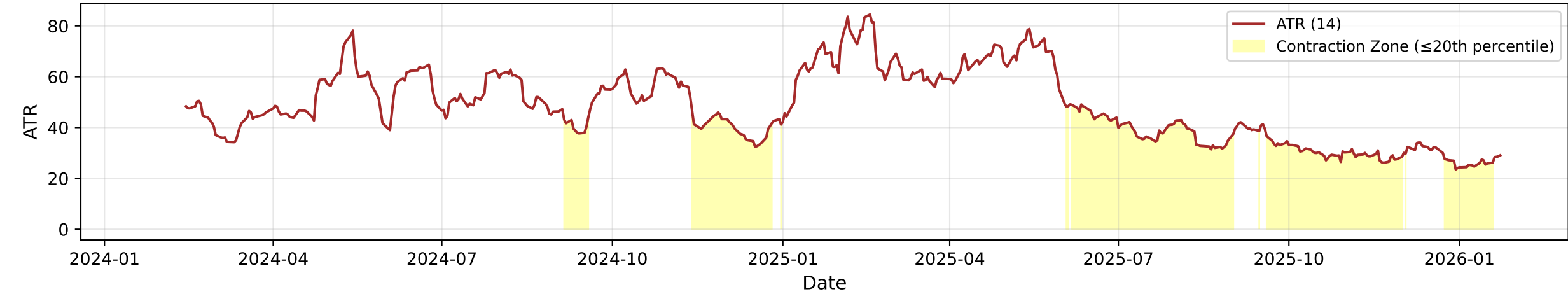
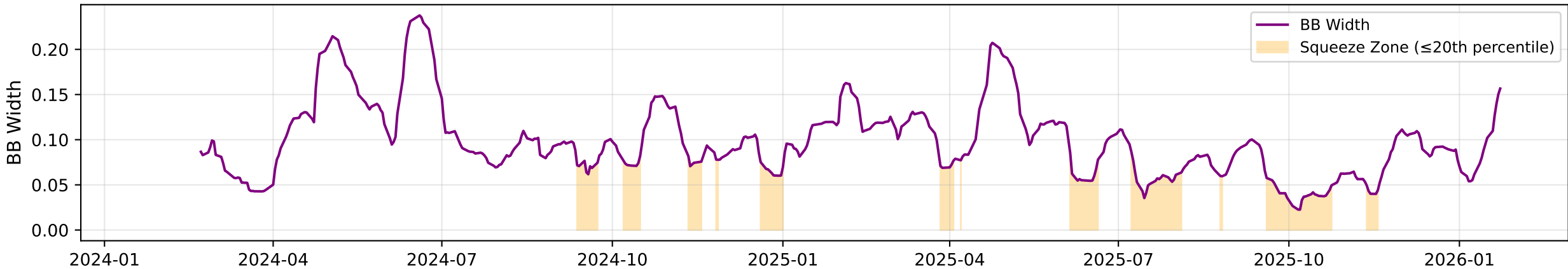
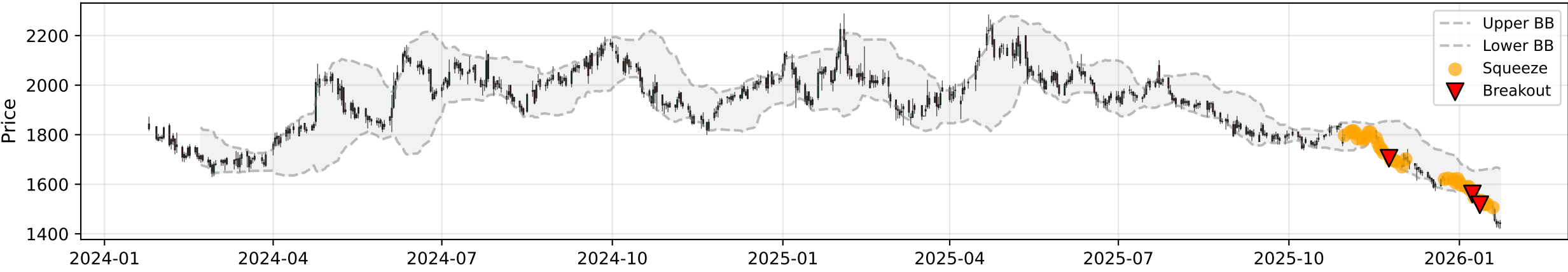
UBL.NS MACD (12, 26, 9)



UBL.NS - Volatility Squeeze Summary

BB Width:	0.1566
ATR:	29.0715
Total Signals:	41
Signal 1:	ATR Contraction at 2026-01-13 00:00:00+05:30 (Price: 1533.80)
Signal 2:	ATR Contraction at 2026-01-14 00:00:00+05:30 (Price: 1519.60)
Signal 3:	ATR Contraction at 2026-01-15 00:00:00+05:30 (Price: 1519.60)
Signal 4:	ATR Contraction at 2026-01-16 00:00:00+05:30 (Price: 1520.30)
Signal 5:	ATR Contraction at 2026-01-19 00:00:00+05:30 (Price: 1506.10)

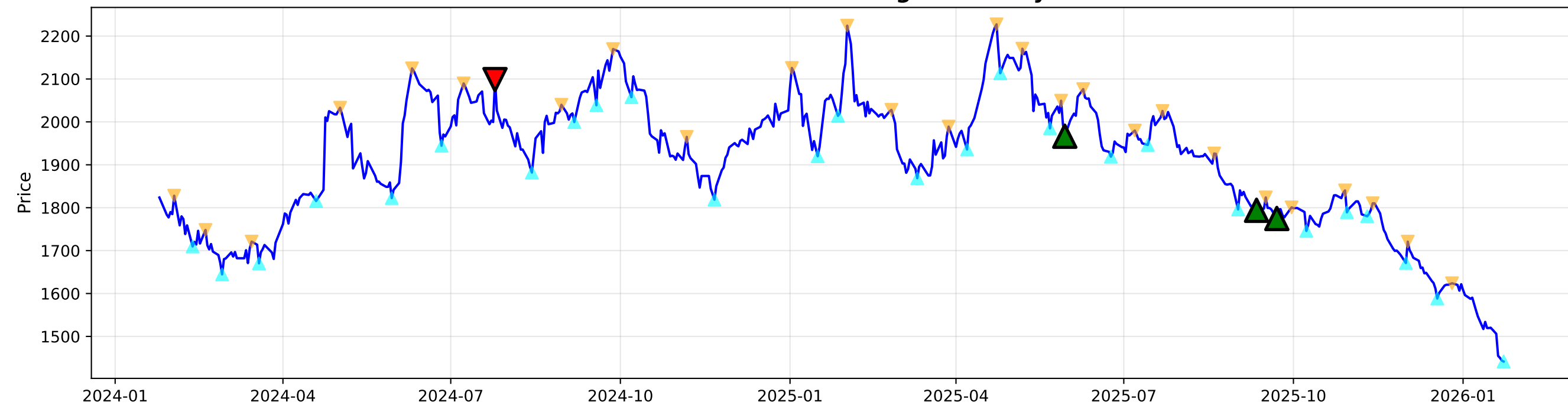
UBL.NS - Volatility Squeeze Analysis



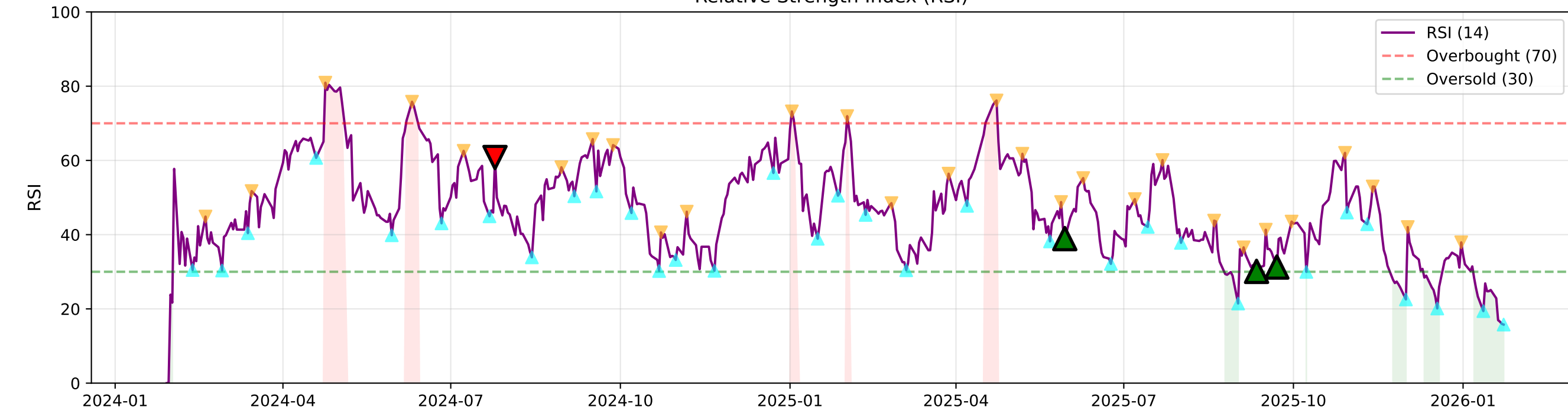
UBL.NS - RSI-Volume Summary

Current RSI:	15.77
Current Volume:	61929
Volume MA 20:	68588
Bullish Divergences:	3
Bearish Divergences:	1
Bullish Div 1:	Date: 2025-09-11 00:00:00+05:30, Price: 1794.00
Bullish Div 2:	Date: 2025-09-22 00:00:00+05:30, Price: 1774.90
Bearish Div 1:	Date: 2024-07-25 00:00:00+05:30, Price: 2098.44

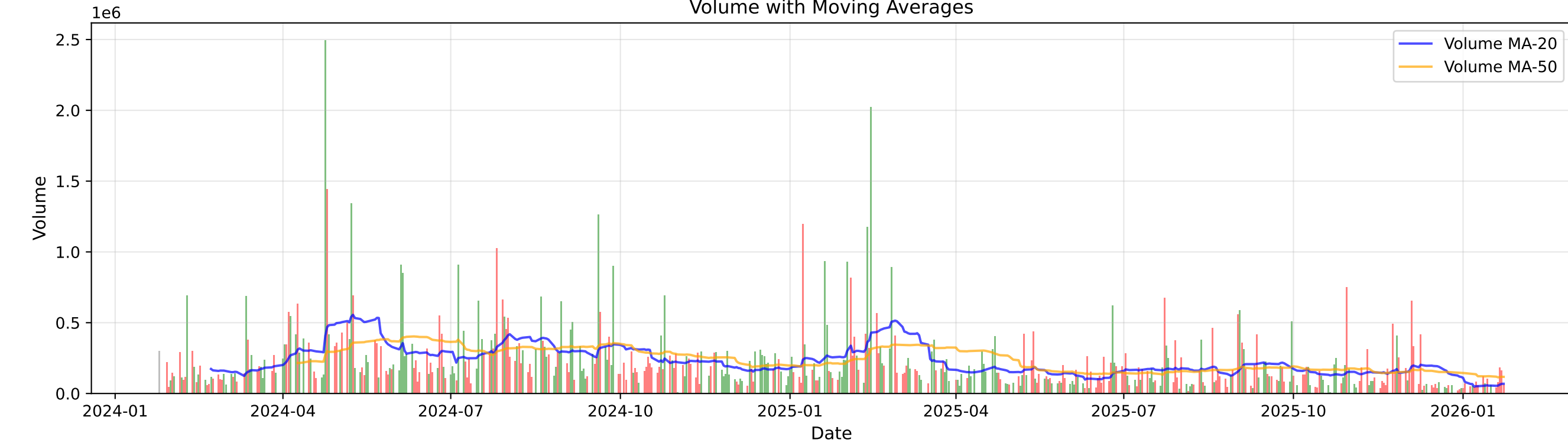
UBL.NS RSI-Volume Divergence Analysis



Relative Strength Index (RSI)



Volume with Moving Averages



UBL.NS - Volume Analysis

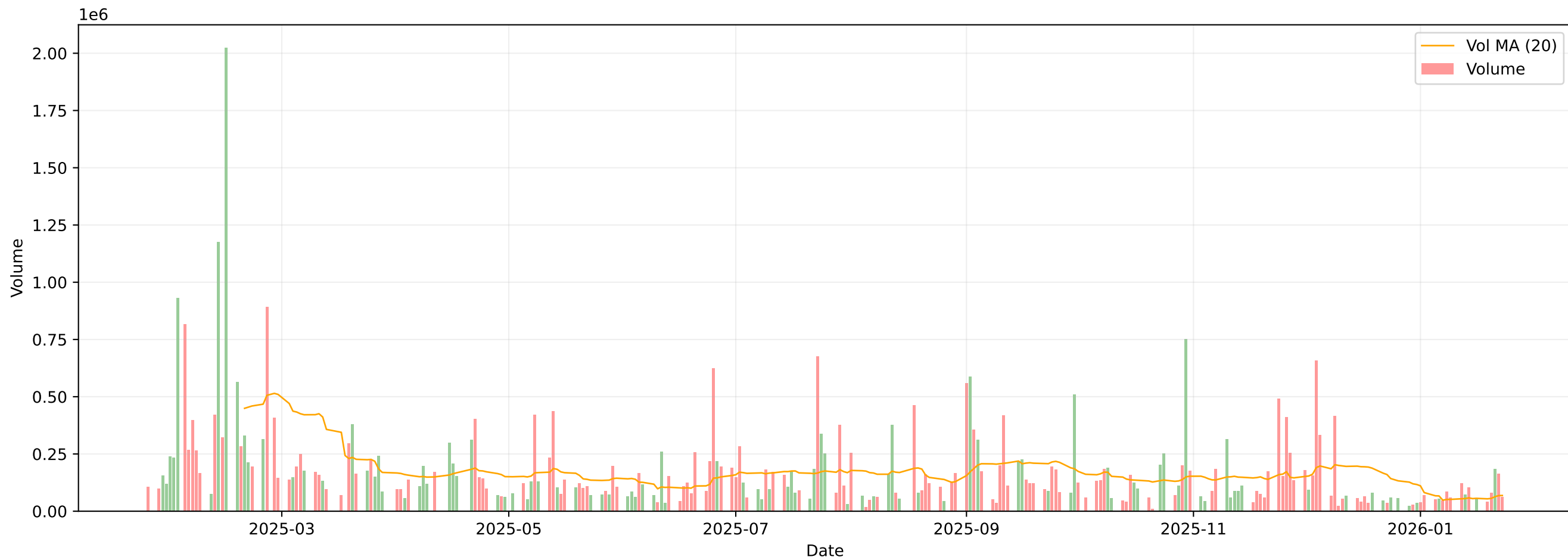
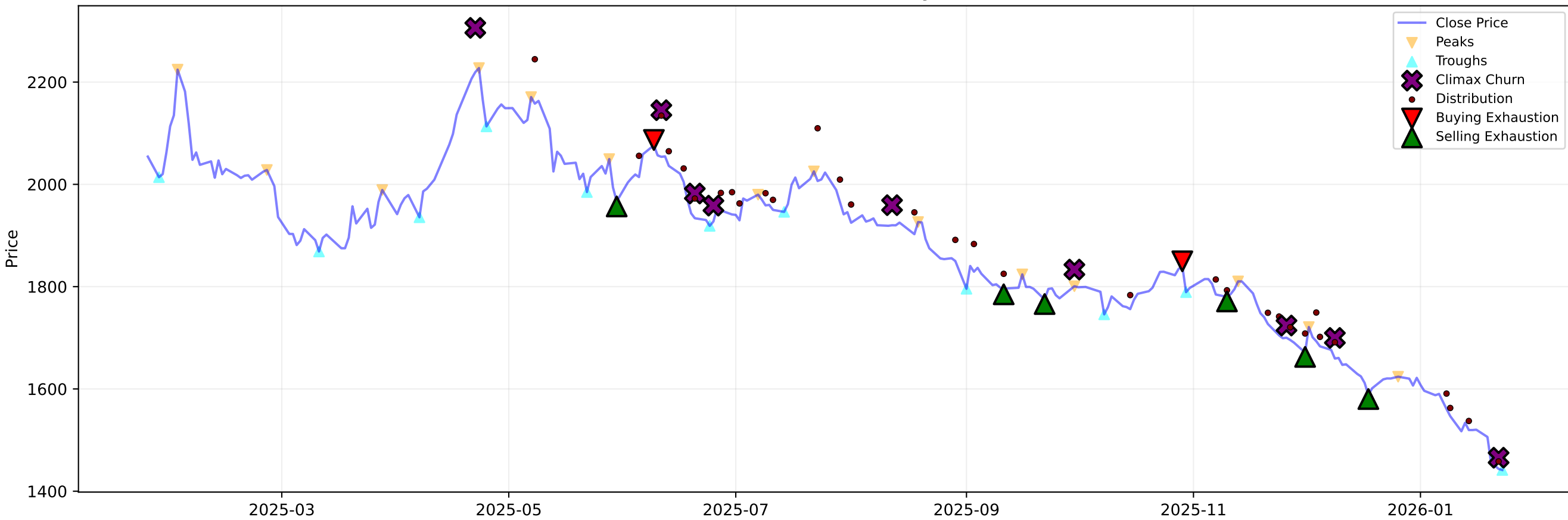
== VOLUME ANALYSIS ==:

Status: 51 Signals Detected

:

2026-01-09 [-]:	Distribution Day
2026-01-14 [-]:	Distribution Day
2026-01-21 [-]:	Distribution Day
2026-01-22 [-]:	Distribution Day

UBL.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1599.99	1441.5	2025-03-10
1 Day	DOWNTREND (Sell)	1525.61	1441.5	2025-05-13
15 Min	UPTREND (Buy)	1435.61	1445.1	2026-01-21

Multi-Timeframe MACD Analysis

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

UBL.NS - 1 Week (Candlestick + EMAs)



UBL.NS - 1 Day (Candlestick + EMAs)



UBL.NS - 15 Min (Candlestick + EMAs)



United Breweries Ltd. ^①

United Breweries Live Share Price Today, Share Analysis and Chart

ABOUT Founded in 1857, United Breweries (UBL) is an Indian beverage company known for its flagship brand, Kingfisher beer. Headquartered in India, UBL operates in the alcoholic and non-alcoholic beverage segments, producing beer, soft drinks, and bottled w. [Read More](#)

65,013 NSE+BSE Volume
NSE 23 Jan, 2026 3:31 PM (IST)

 Watchlist
  Portfolio
  Alert
  My Notes

TRADE STOCK

[Overview](#) [FORECASTER](#) [STOCK REPORT](#) [Buy Sell Zone](#) [Financials](#) [News](#) [Reports](#) [Technicals](#) [Shareholding](#) [Deals](#) [Corporate Actions](#) [Alerts](#) [About](#)

32.8 / 100

Medium Financial Strength

Expensive Valuation

Technically Bearish

Expensive Underperformer

These stocks have average quality, expensive valuations and weak momentum. Investors should exercise cau... [View Similar](#)

[View Similar](#)

Embed DVM

FORECASTER

1Yr Price target upside is 28%



Check Before You Buy

[VIEW FULL CHECKLIST](#)

Medium rank

9 Positive • 14 Negative

39.1% Pass in checklist



PE Valuation Check

Right Now ⓘ

Undervalued 63.4%

1 Year Forward ⓘ

Undervalued 101.5%

INSIGHT

United Breweries is undervalued at both current PE and future earnings estim

United Breweries Key Metrics

ROE Ann. % >

Below industry Median

10.1

Broker Average Target [▶](#)

50.17% upside

2,164.67

Market Capitalization >

High in industry

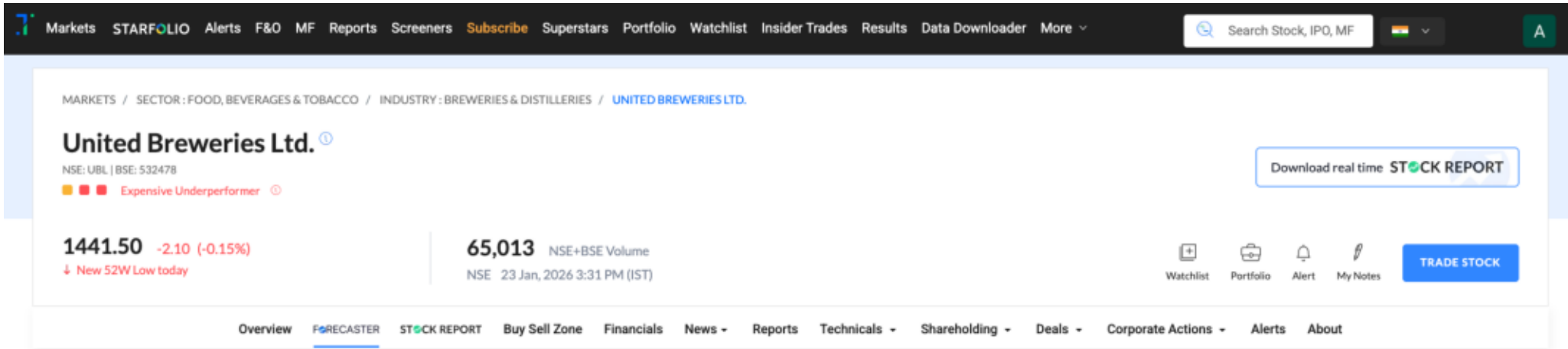
38,114

Price to Book >

Above industry Median

- DVM
- Key Metrics
- Price Chart
- Forecaster
- Financials
- Technicals
- Shareholding
- Deals
- Documents
- Corporate actions
- Company Profile

Trendlyne Snapshot - UBL_forecaster



United Breweries - UBL - stock price prediction, stock forecast, target price, analyst ratings from 18 analysts

United Breweries has a share price target of Rs 1842, revenue growth forecast of 7.8%, and profit growth estimate of -0.1% for FY26, based on top 18 analyst calls.

United Breweries FORECASTER - Analyst Estimates ⓘ

[FORECASTER DASHBOARD →](#)

