

Gemini Stock Analysis Report

Based on the attached "Stock Detailed Analysis Report" for **VBL.NS (Varun Beverages Ltd)** generated on 2026-01-31, here is my assessment from the perspective of a positional equity trader.

Step 1: Audit the Data

- **Data Present:**

- **Price Structure:** Daily (3-year) and Weekly charts.
- **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
- **Momentum/Volatility:** RSI, Bollinger Bands, Volatility Squeeze analysis.
- **Fundamentals:** Long-term (4 years) and Short-term (6 quarters) analysis of Revenue, Net Income, ROE, and EPS.
- **Relative Strength:** Comparison against CNXFMCG and RS scoring.
- **Volume:** Volume analysis including buying/selling exhaustion signals.

- **Data Missing:**

- **Detailed Institutional Activity:** While "Buying/Selling Exhaustion" is noted, specific FII/DII flow data is absent (though Trendlyne snapshot hints at shareholding).
- **Order Book Depth:** No Level 2 data (not critical for positional trading).
- **Confidence Level: High.** The technical data is comprehensive, covering trend, momentum, volatility, and volume across multiple timeframes. The contradiction between fundamental growth and technical breakdown is clearly visible.

Step 2: Analyze the Setup

Current Status: The stock is in a **Corrective Phase** within a long-term uptrend.

- **Price vs. Moving Averages:** This is the most critical concern. The current price (471.25) is trading **below** the 200-day EMA (488.85), the 50-day EMA (480.86), and the 20-day EMA (482.65). Losing the 200 EMA is a significant technical violation for an intermediate-term bull setup.
- **Trend Direction:**
 - **Daily:** **Bearish.** The Supertrend is in a **DOWNTREND (Sell)** signal as of Jan 27, 2026.
 - **Weekly:** **Bullish** (Page 21), but the price is testing the critical 50-week EMA. This is a "make or break" support level.
- **Momentum:**
 - **MACD:** **Bearish** crossover below the zero line, indicating strengthening downside momentum.
 - **RSI:** At 41.56, it is in bearish territory. It is not yet oversold (<30) enough to trigger a reflexive bounce, nor is it showing bullish strength (>50).
- **Confluence:**
 - **Negative:** Price < 200 EMA + Supertrend Sell + MACD **Bearish**.
 - **Positive:** Fundamental analysis (Page 3) shows strong growth in Revenue and Net Income. The stock is fundamentally sound but technically broken in the short term.
- **Volume:** Page 18 indicates "Distribution Days" dominating the recent timeline, suggesting institutional offloading or lack of demand at these levels.

Conclusion of Setup: The setup is currently invalid for a long entry. The stock is a "falling knife." While fundamentals are good, the technical structure has incurred significant damage by breaking the 200 EMA.

Step 3: Formulate the Recommendation

Decision: NODo not enter this stock at the current market price (471.25). The probability of immediate upside is low until structural resistance is reclaimed.

Gemini Stock Analysis Report

Rationale: Entering now violates the primary rule of positional trending: "Don't buy below the 200 EMA unless there is a confirmed reversal pattern." The stock faces a "resistance cluster" between 480 and 500 (EMAs + Supertrend resistance).

Conditional Plan (Watchlist Strategy): Since the fundamentals are strong (earnings growth), this is a prime candidate for a "reclaim" trade. We wait for the buyers to prove they have absorbed the supply.

- **Condition to Buy:** The stock must register a **Daily Close above INR 505**.
 - *Why INR 505?* This clears the 20-EMA, 50-EMA, 200-EMA (488), and the Supertrend resistance (499). It confirms the breakdown was a "bear trap."
- **Entry Price: INR 505 - INR 508** (Buy Stop Limit order).
- **Stop Loss: INR 465** (Closing Basis).
 - *Risk:* ~8%. This places the stop below the current consolidation lows and the recent volatility squeeze area.
- **Take Profit: INR 565 - INR 580**.
 - *Reward:* ~12-15%. This targets the previous swing highs and the upper Bollinger Band range before the major correction began.

News & Analyst Targets

Here is the latest investment research and analysis on **Varun Beverages Ltd (VBL)** for the week ending January 31, 2026.

1) Latest News for VBL This Week

- **Share Price Decline:** VBL stock has been under pressure this week, ending January 2026 on a negative note. The stock is currently trading around the **INR 467 - INR 471** levels, witnessing a decline of approximately **5%** for the week amidst broader market volatility.
- **Upcoming Board Meeting (Feb 3, 2026):** The company has scheduled a board meeting for **Tuesday, February 3, 2026**. The agenda includes approving the audited financial results for the year ended December 31, 2025, and considering the recommendation of a **final dividend** for equity shareholders.
- **SEBI Scrutiny:** On January 23, 2026, reports emerged that SEBI has directed VBL to make immediate disclosures regarding the termination of Share Purchase Agreements (SPAs) for its subsidiaries in **Tanzania and Ghana**. This follows an administrative warning for delayed disclosures, adding a layer of regulatory caution.
- **Trading Window Closure:** The trading window for insiders remains closed and will reopen 48 hours after the financial results are made public on February 3.

2) Brokerage Upgrades & Downgrades

- **New Coverage (Investec):** **Investec** initiated coverage on Varun Beverages in mid-January 2026 with a "Buy" rating and a price target of **INR 569**, citing growth potential despite near-term headwinds.
- **Maintained Ratings:** Major foreign brokerages including **Goldman Sachs, Morgan Stanley, Citi, and JPMorgan** have largely maintained their "Buy" or "Overweight" ratings entering 2026, viewing the recent correction as a buying opportunity driven by the company's long-term structural growth story in India and Africa.
- **Consensus View:** The analyst community remains largely bullish. Trendlyne data indicates a "**Strong Buy**" consensus with an average upside potential of roughly **27%** from current levels.

3) Other Impactful News

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- African Expansion (Twizza Acquisition):** The company is aggressively expanding its footprint in South Africa. The recent acquisition of **Twizza**, a local beverage manufacturer, is expected to double VBL's market share in the region to ~20% by 2027. This inorganic growth is a key thesis for many bullish analysts.
- Entry into Alcohol Segment:** VBL's strategic partnership with **Carlsberg** to distribute beer in key African markets is a significant diversification move, reducing reliance solely on carbonated soft drinks (CSD).
- Input Costs & Seasonality:** Analysts are monitoring raw material trends (sugar/packaging) which appear stable. However, the upcoming Q4 results (typically a seasonally weak quarter) will be watched closely for management commentary on the upcoming summer demand in India.

4) Analyst & Brokerage Targets (2026)

Brokerage Firm	Rating	Target Price (INR)	Upside Potential*	Notes
Antique Broking	Buy	710	~51%	Bullish on African expansion & capacity growth.
Citi	Buy	675	~43%	Expects strong upside from Twizza acquisition synergies.
Goldman Sachs	Buy	615	~30%	Highlighted strong execution in underpenetrated markets.
Morgan Stanley	Overweight	600	~27%	Included VBL in its focus list for high-growth large caps.
JPMorgan	Overweight	570	~21%	Maintained positive stance on structural volume growth.
Investec	Buy	569	~21%	New Coverage initiated in Jan 2026.
Axis Securities	Buy	550	~17%	Listed VBL as a "Top Stock Pick for 2026".
Consensus	Strong Buy	~598	~27%	Average of major analyst estimates.

*Upside potential is calculated based on the approximate current market price (CMP) of INR 471.

Disclaimer: This information is for educational purposes only and does not constitute financial advice.

Please consult with a certified financial advisor before making any investment decisions.

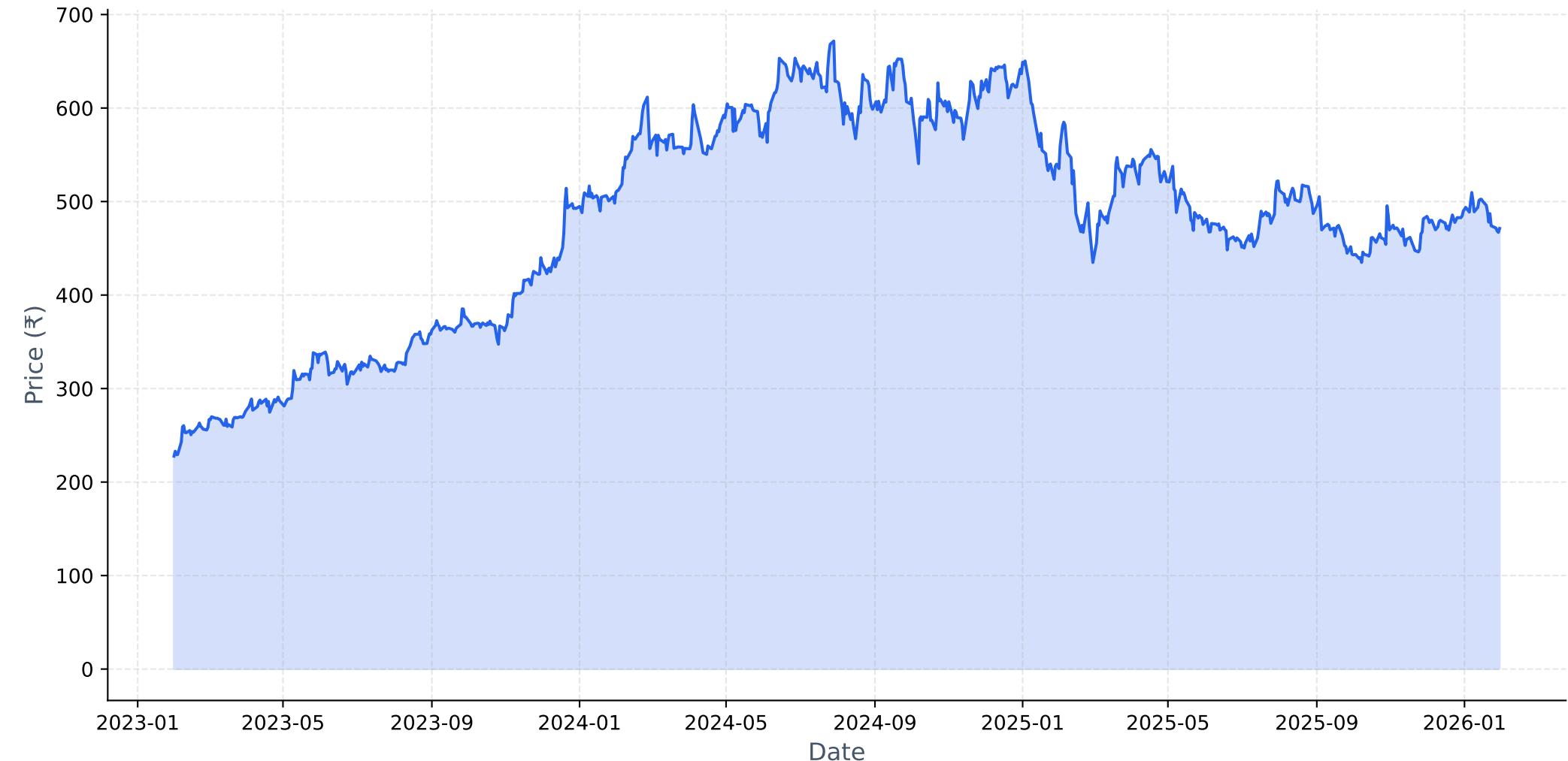
Stock Detailed Analysis Report

VBL.NS

Current Price: ₹471.25

Generated: 2026-01-31 11:29

VBL.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	24.47%	31.04%
Net Income	Yes	No	26.20%	55.20%
ROE	No	No	-47.30%	-2.80%
EPS	Yes	No	25.59%	54.92%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	26.05%	8.99%
Net Income	Yes	81.29%	63.25%
ROE	Yes	543.42%	225.53%
EPS	Yes	80.93%	15.21%

VBL.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	Weakening Leader
RS Score:	50.9/100
:	

== RS RATIOS ==:

1M RS:	1.037 [Leader]
3M RS:	1.064 [Leader]
6M RS:	0.982 [Neutral]
1Y RS:	0.948 [Neutral]
:	

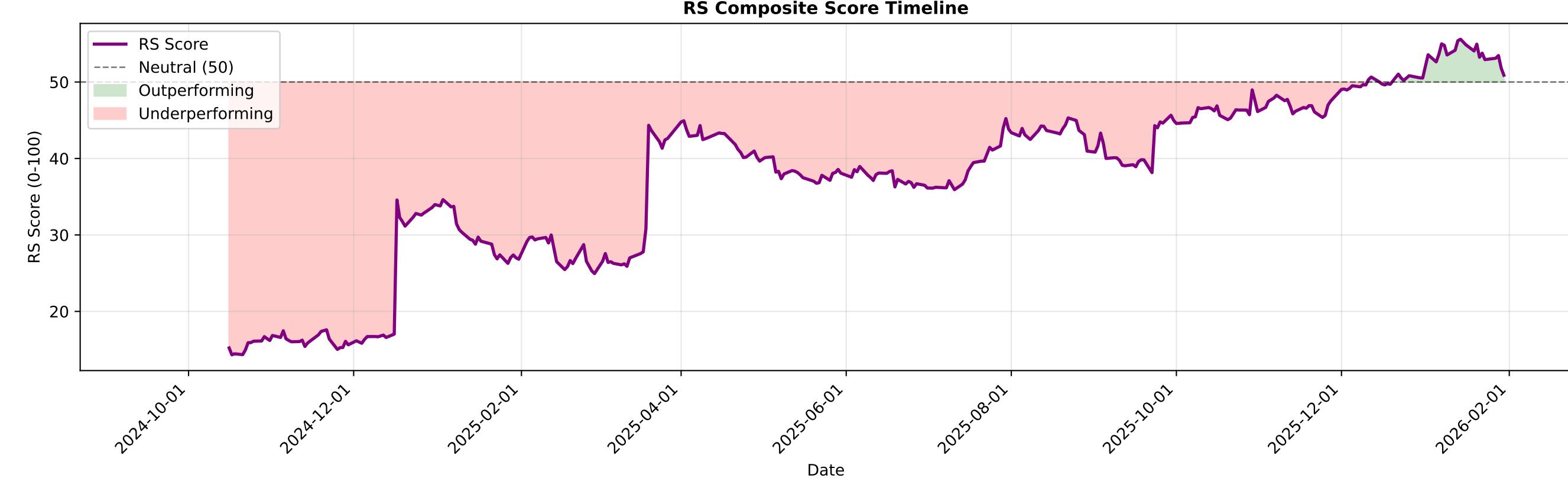
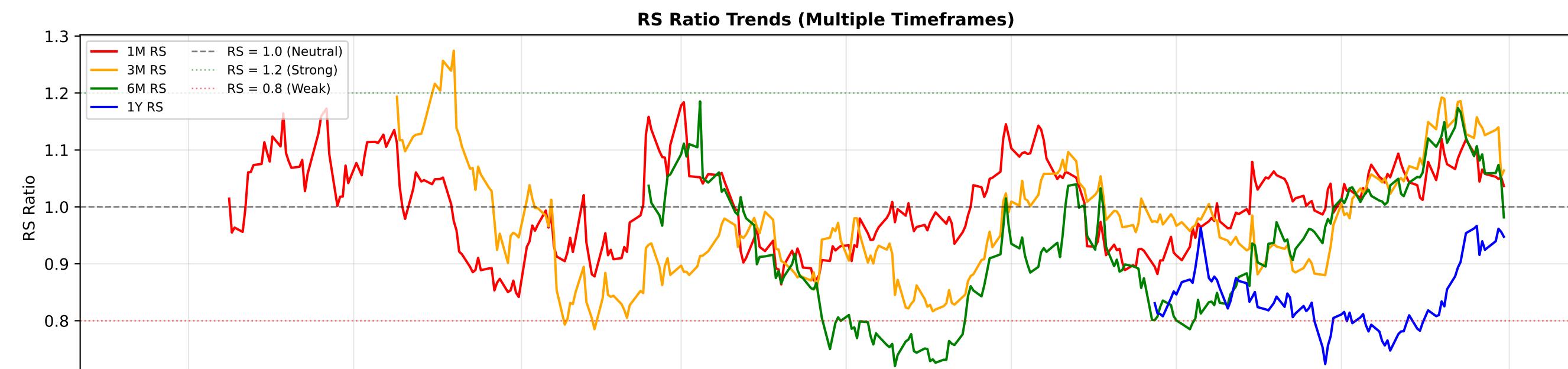
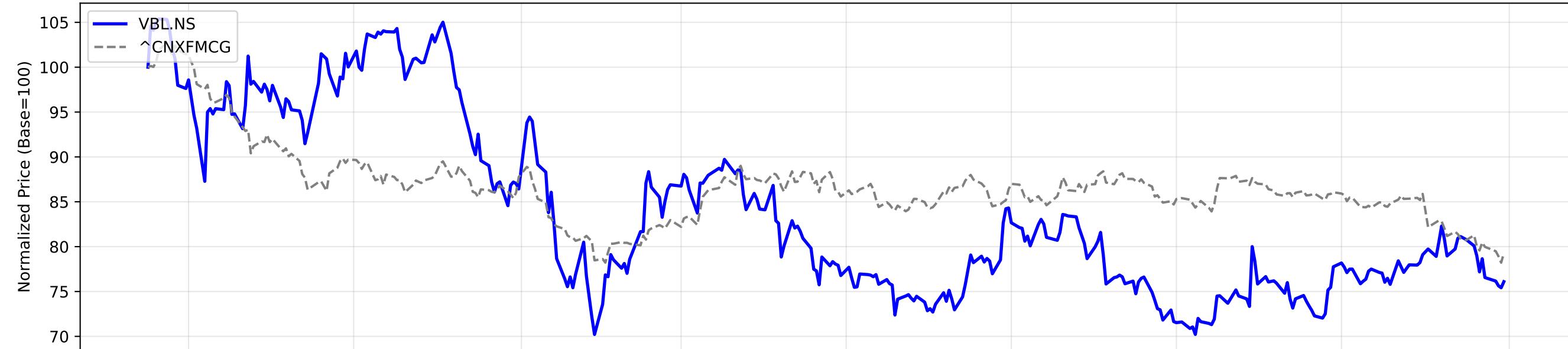
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

SIGNAL CRITERIA::

✗ Emerging RS:	Not accelerating
✓ Medium-term Lagging:	6M=0.982, 1Y=0.948 (≤ 1.0)
✗ Performance Improving:	Not improving

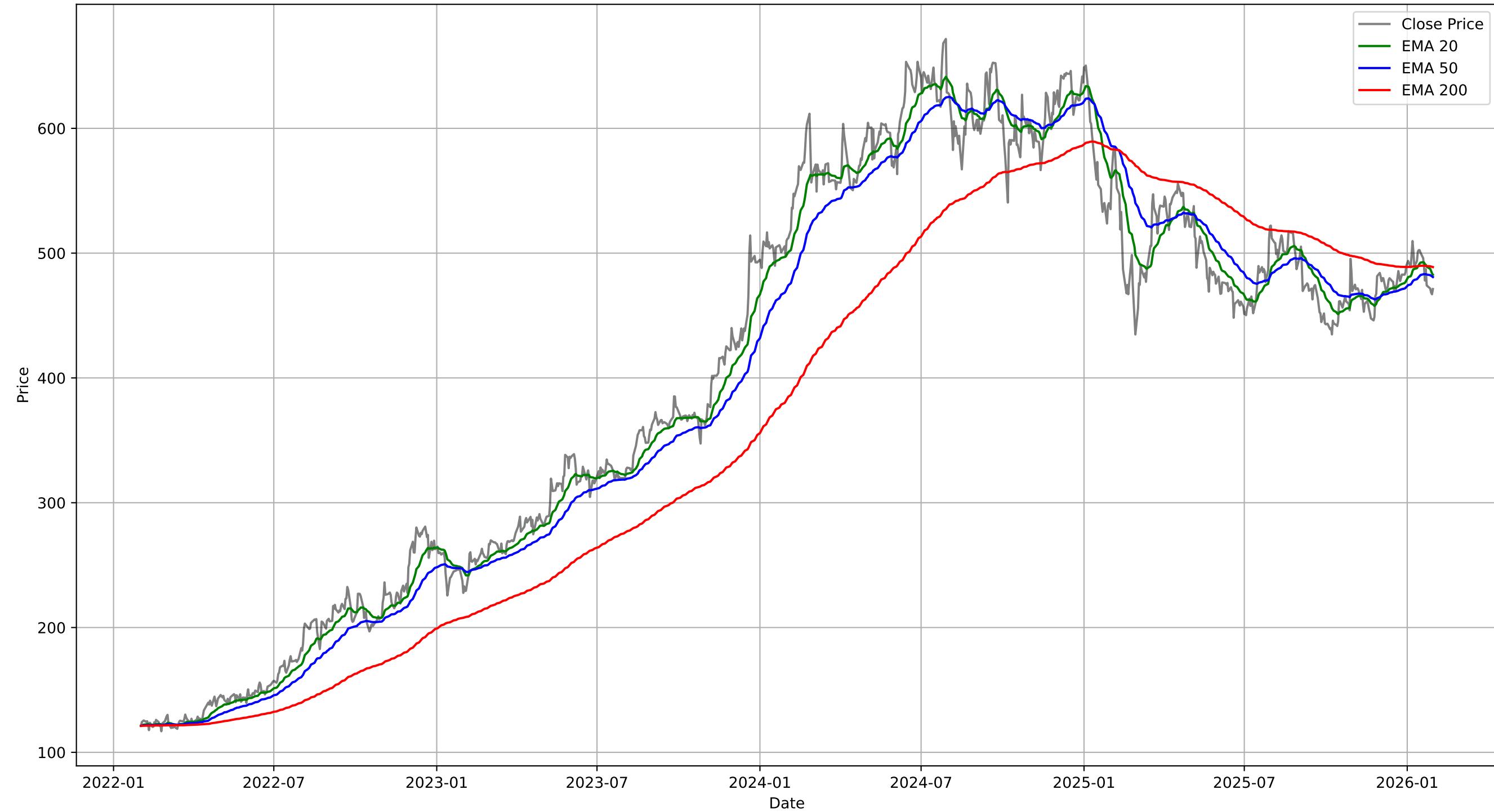
Relative Strength Analysis: VBL.NS vs ^CNXFMCG
Classification: Weakening Leader
Price Performance Comparison (Normalized)



VBL.NS - EMA Crossover Summary

EMA 20:	482.65
EMA 50:	480.86
EMA 200:	488.85
Trend Status:	Short-term Uptrend

VBL.NS EMA Crossover Analysis



VBL.NS - Bollinger Bands Summary

Current Price:	471.25
Upper Band:	515.42
Middle Band (SMA 20):	489.19
Lower Band:	462.96
%B:	0.1580
Band Width:	0.1072
Status:	Lower Half
Signal:	Buy Signal
Recent Signal 1:	Buy Signal at 2026-01-28 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-29 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-30 00:00:00+05:30

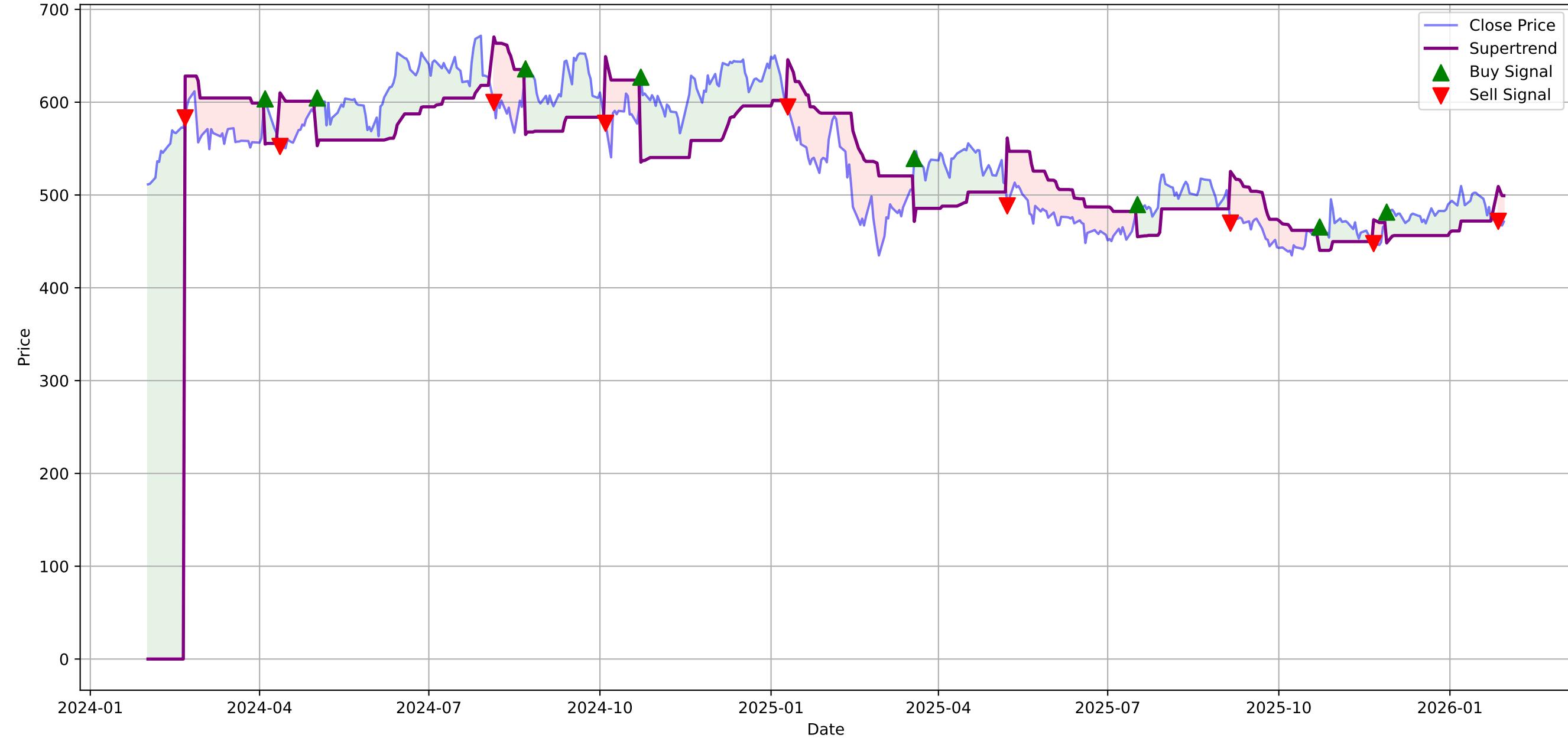
VBL.NS Bollinger Bands (20, 2) Analysis



VBL.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	499.27
Signal Identified On:	2026-01-27

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



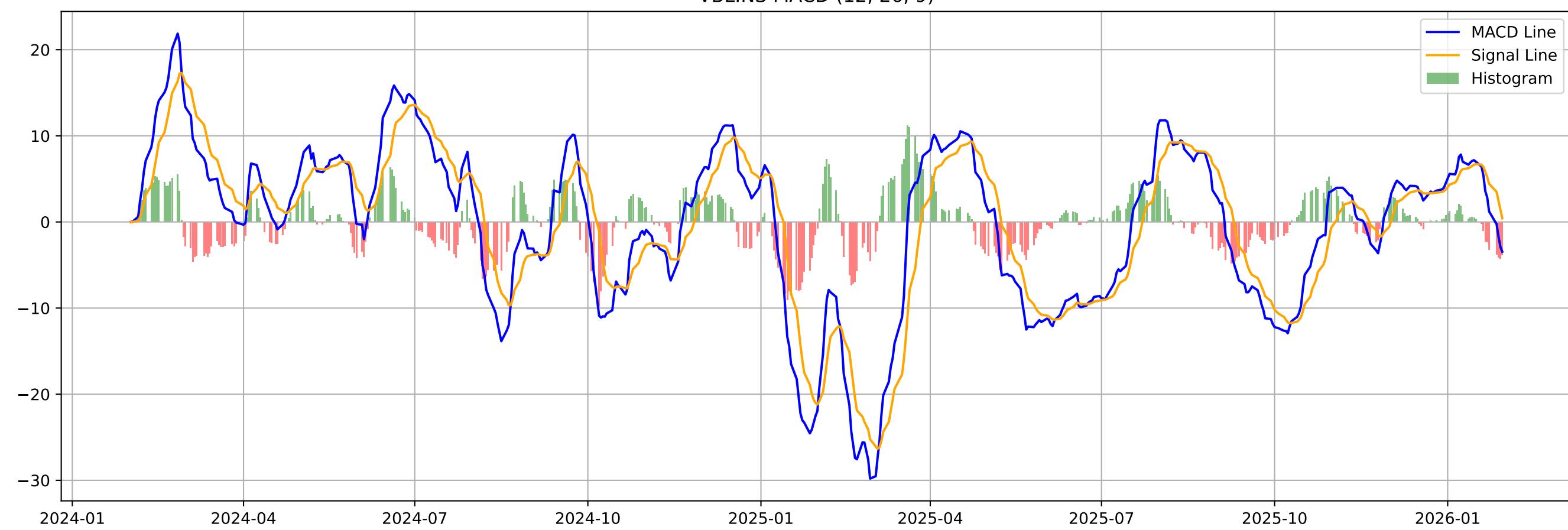
VBL.NS - MACD Summary

MACD Line:	-3.45
Signal Line:	0.42
Histogram:	-3.88
Trend:	Bearish
Momentum:	Weakening
Signal:	None

VBL.NS Price



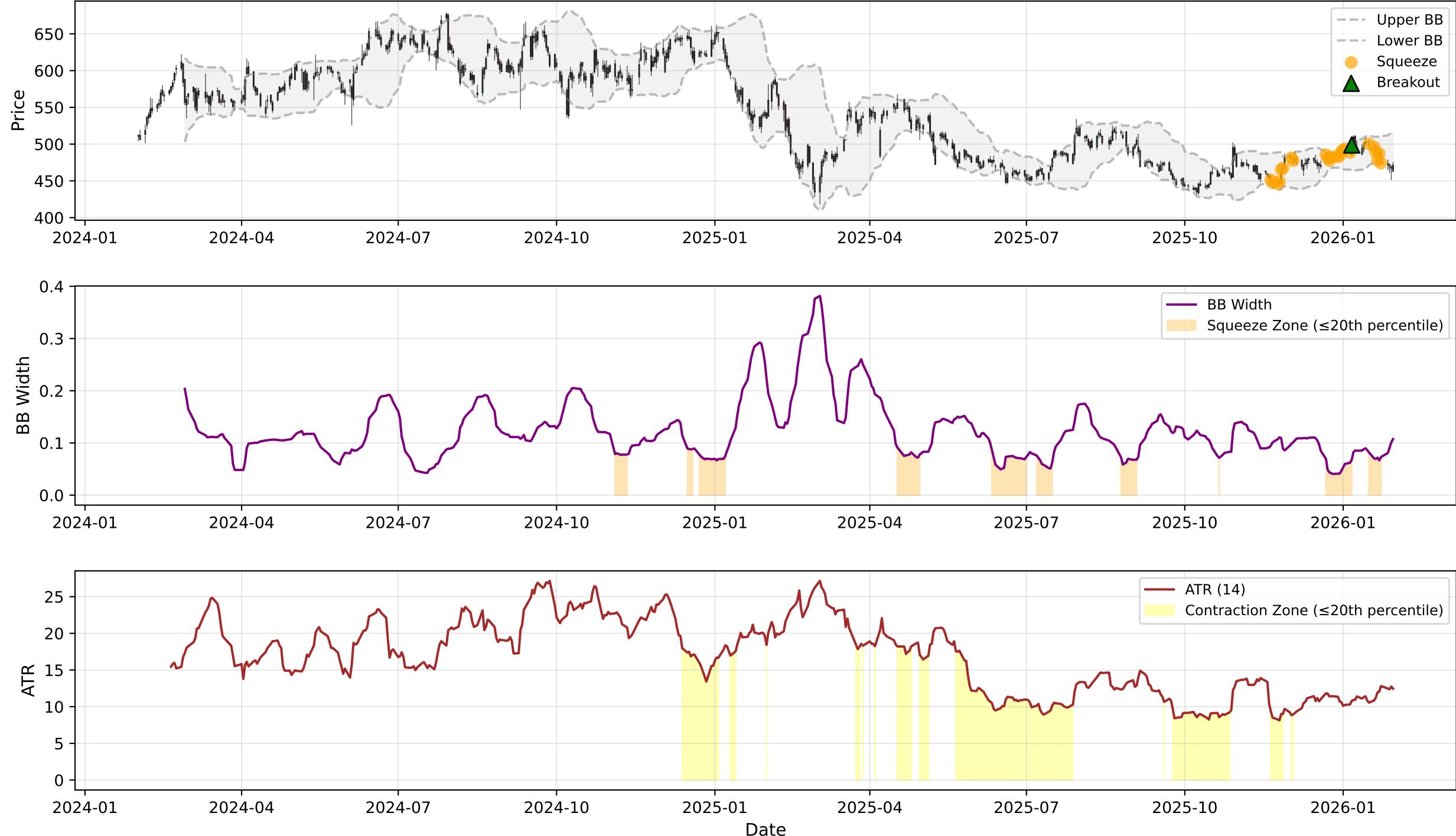
VBL.NS MACD (12, 26, 9)



VBL.NS - Volatility Squeeze Summary

BB Width:	0.1072
ATR:	12.4571
Total Signals:	25
Signal 1:	BB Squeeze at 2026-01-19 00:00:00+05:30 (Price: 496.00)
Signal 2:	BB Squeeze at 2026-01-20 00:00:00+05:30 (Price: 489.10)
Signal 3:	BB Squeeze at 2026-01-21 00:00:00+05:30 (Price: 478.00)
Signal 4:	BB Squeeze at 2026-01-22 00:00:00+05:30 (Price: 487.10)
Signal 5:	BB Squeeze at 2026-01-23 00:00:00+05:30 (Price: 474.10)

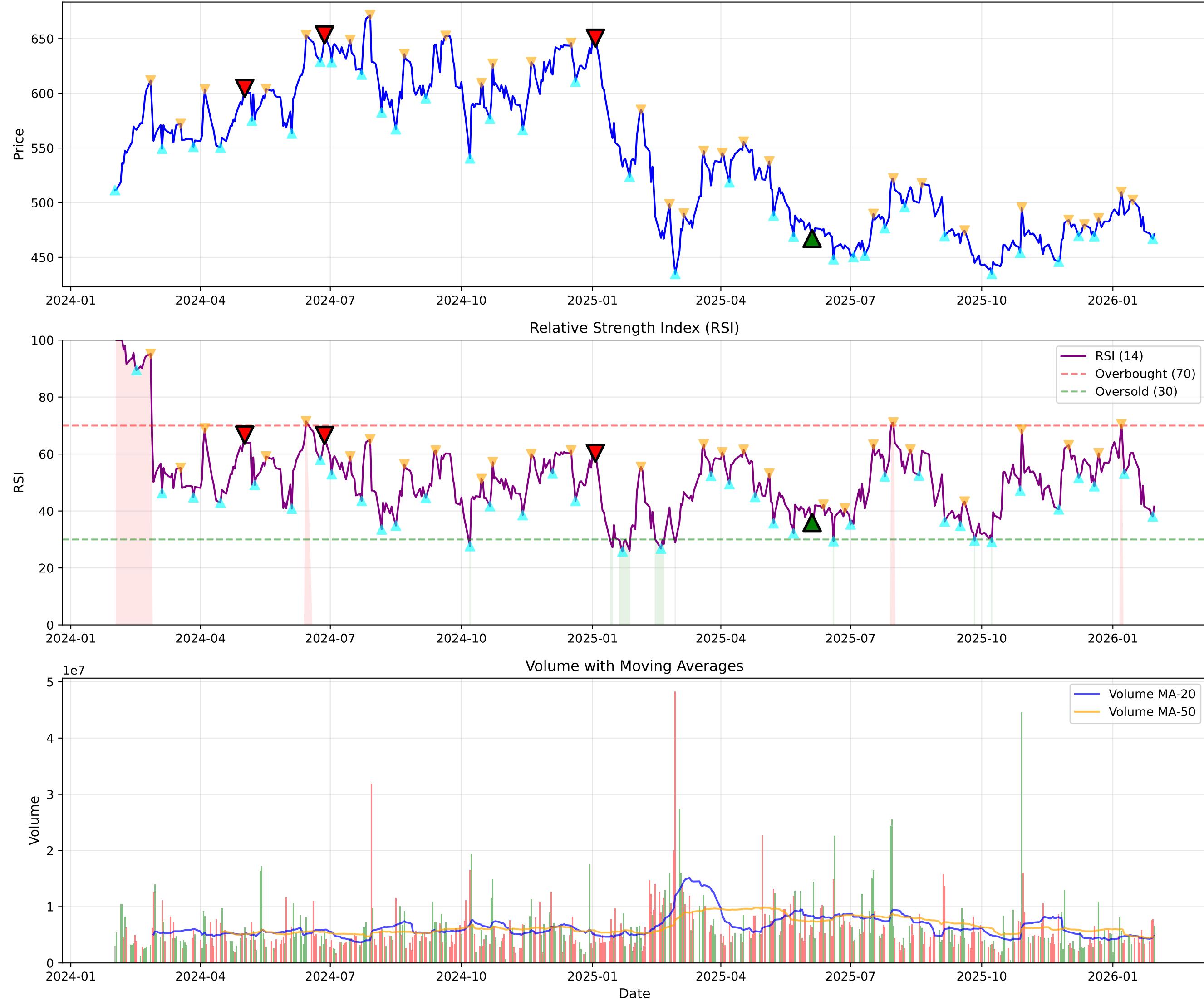
VBL.NS - Volatility Squeeze Analysis



VBL.NS - RSI-Volume Summary

Current RSI:	41.56
Current Volume:	6588601
Volume MA 20:	4776080
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2025-06-04 00:00:00+05:30, Price: 467.35
Bearish Div 1:	Date: 2024-06-27 00:00:00+05:30, Price: 653.37
Bearish Div 2:	Date: 2025-01-03 00:00:00+05:30, Price: 650.34

VBL.NS RSI-Volume Divergence Analysis



VBL.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status: 30 Signals Detected

:

2026-01-05 [-]: Distribution Day

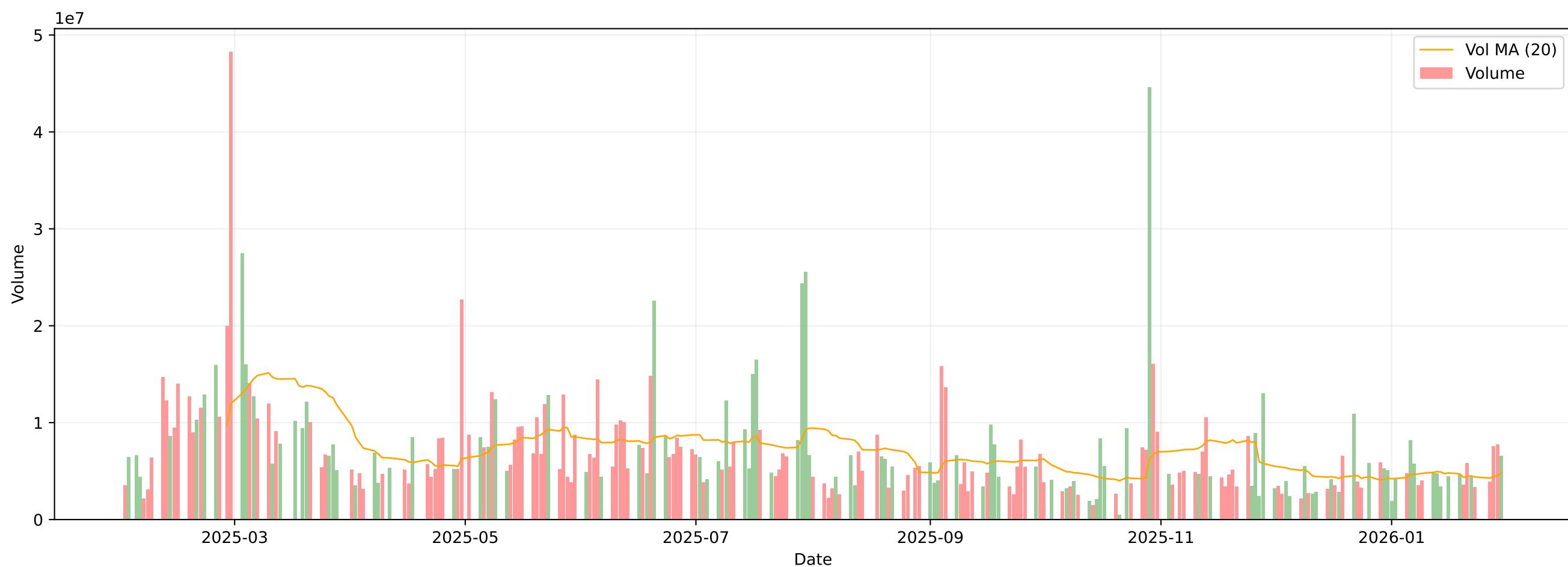
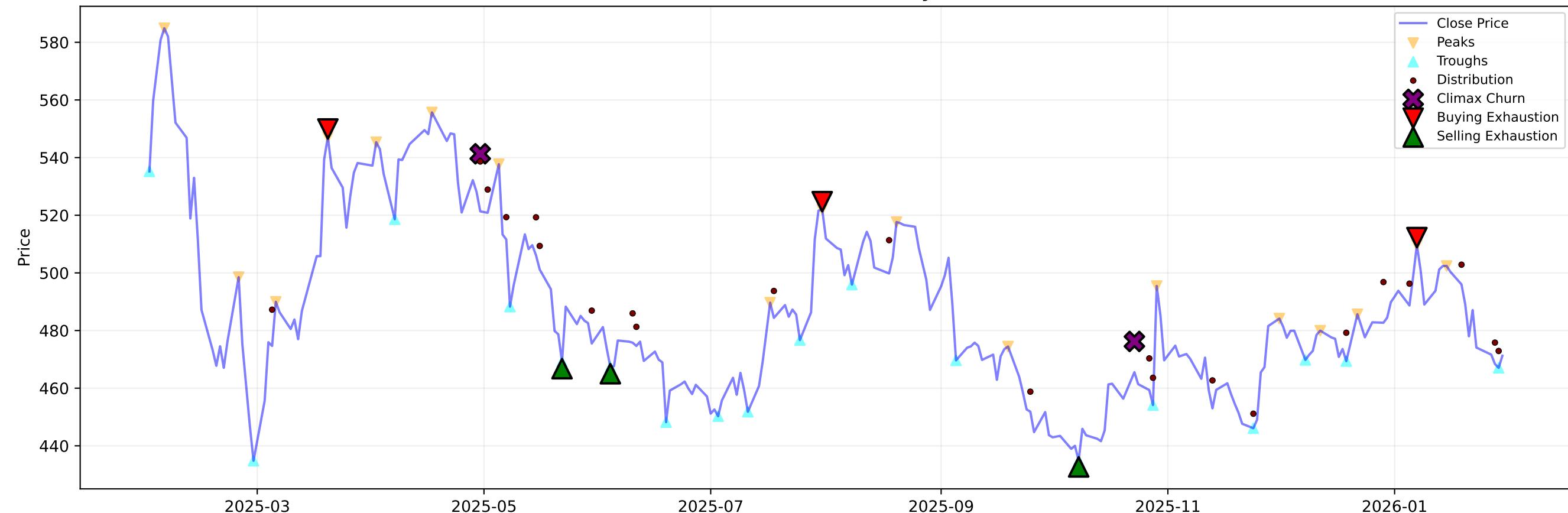
2026-01-07 [+]: Buying Exhaustion (Bearish Div)

2026-01-19 [-]: Distribution Day

2026-01-28 [-]: Distribution Day

2026-01-29 [-]: Distribution Day

VBL.NS - Volume Analysis



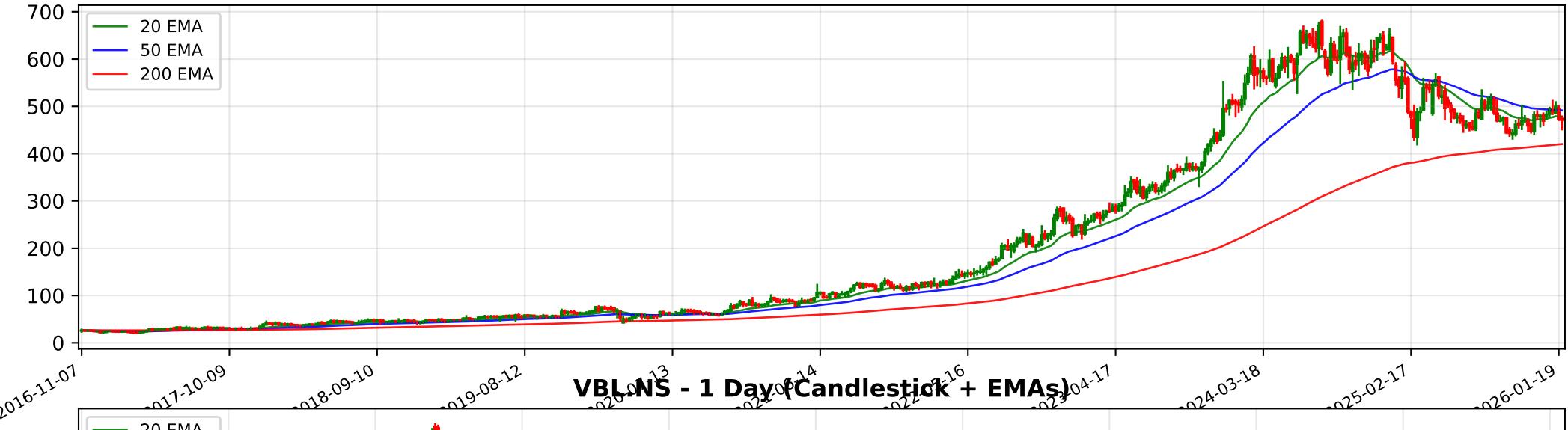
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	453.4	471.25	2025-12-29
1 Day	DOWNTREND (Sell)	499.27	471.25	2026-01-27
15 Min	UPTREND (Buy)	465.56	471.25	2026-01-29

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bullish	Weakening	No Signal
1 Day	Bearish	Weakening	No Signal
15 Min	Bullish	Weakening	No Signal

VBL.NS - 1 Week (Candlestick + EMAs)



VBL.NS - 1 Day (Candlestick + EMAs)



VBL.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - VBL_main

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Varun Beverages Ltd. ⓘ

NSE: VBL | BSE: 540180
Varun Beverages Live Share Price Today, Share Analysis and Chart

Expensive Performer In 3 Starfolio Baskets

471.25 4.20 (0.90%)

6.8M NSE+BSE Volume
NSE 30 Jan, 2026 3:31 PM (IST)

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Preset Metrics My Metrics

Preset Metrics Default

Varun Beverages Key Metrics

Market Capitalization > Market Leader	159,376.2	PE TTM > High in Industry	53.7	PEG TTM > High in Industry	3.2	Price to Book > High in Industry
Institutional holding current Qtr % > Market Leader	33.9	Revenue Growth Qtr YoY % > Low in Industry	1.9	Operating Revenue growth TTM % > Below Industry Median	11.5	Net Profit Qtr Growth YoY % > Below Industry Median
Net Profit TTM Growth % > Below Industry Median	16.9	Operating Profit Margin Qtr % > High in Industry	23.4	Operating Profit Margin TTM % > High in Industry	23.6	Plotroski Score > Above Industry Median
Rel Perf vs Nifty50 quarter% >	-0.7	Rel Perf vs Sector quarter% >	10.5	ROE Annual % > Above industry Median	15.6	

All financials are in INR Cr and price data in INR

Durability & Valuation Scores Momentum Score FORECASTER Please SUBSCRIBE to view forecast

Free SIGN IN to see details Technically Neutral 39.7 /100

Trendlyne Snapshot - VBL_forecaster

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471.25 **4.20 (0.90%)** **6.8M** NSE+BSE Volume [NSE](#) 30 Jan, 2026 3:31 PM (IST)

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Varun Beverages - VBL - stock price prediction, stock forecast, target price, analyst ratings from 26 analysts

Varun Beverages has a share price target of Rs 600, revenue growth forecast of 7.7%, and profit growth estimate of 14.7% for FY25, based on top 26 analyst calls.



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SAMPLE DATA BELOW

