

# Gemini Stock Analysis Report

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Based on the detailed analysis report for **MARICO.NS**, here is my assessment as a Positional Equity Trader.

## Step 1: Audit the Data

- **Data Present:**
    - **Price Structure:** Daily and Weekly candlestick charts, 3-year history.
    - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
    - **Momentum/Volatility:** RSI, Bollinger Bands, Volatility Squeeze analysis.
    - **Fundamentals:** Revenue, Net Income, EPS growth (Long & Short term).
    - **Relative Strength:** Comparison against <sup>^CNXFMCG</sup> sector.
  - **Data Missing:**
    - Detailed order book data or intraday delivery percentages (though general volume analysis is present).
  - **Confidence Level: High.** The report is comprehensive, covering technicals, fundamentals, and relative strength across multiple timeframes.
    - *Note:* The report date is generated as "2026-01-24". I am treating this analysis as "current" relative to the data provided in the simulation.
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## Step 2: Analyze the Setup

**Price Structure & Trend:**\* **Long-Term:** **Bullish**. The stock is trading above the **200 EMA (713.73)**, indicating the primary trend is still intact.\* **Intermediate-Term:** Weak/Correcting. The price (**740.95**) has slipped below the **50 EMA (743.60)** and the **20 EMA (751.33)**. This indicates a loss of short-term momentum.\* **Support Test:** The price is hovering dangerously close to the **Supertrend support (738.78)** and the **Lower Bollinger Band (735.76)**. A break below ~738 would signal a trend reversal to bearish on the daily chart.

**Momentum & Indicators:**\* **MACD:** **Bearish**. The MACD line is below the signal line, and the histogram shows strengthening negative momentum. This suggests the correction is not yet over.\* **RSI:** **Neutral-Bearish (44.38)**. It is below the bullish 50-60 zone, indicating sellers are currently in control.\* **Divergence:** The report explicitly notes **3 Bearish Divergences**, with the most recent ones in mid-2025. This was a leading indicator of the current pullback.\* **Relative Strength:** The stock is classified as a "**Weakening Leader**." While the RS ratio is >1 on longer timeframes, the short-term trajectory is flattening or declining.

**Fundamentals:**\* Long-term growth is solid, but **short-term EPS growth is negative (-16.92%)**, which aligns with the current technical correction.

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## Step 3: Formulate the Recommendation

**Verdict:** **NO**.

**Rationale:** Entering now is technically "catching a falling knife." The stock has lost its short-term moving averages (20 & 50 EMA) and momentum is accelerating downward (**Bearish** MACD). While the 200 EMA offers a safety net lower down, there is no technical "trigger" confirming a reversal yet. The risk of the

# Gemini Stock Analysis Report

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Supertrend flipping to "Sell" (below 738) is high.

**Conditional Plan (Watchlist Strategy):** I recommend waiting for the stock to reclaim short-term strength or form a distinct reversal pattern at key support.

- **Condition to Buy:** The stock must close back above the **EMA 20** on the Daily chart. This confirms that buyers have absorbed the supply and momentum is shifting back to bullish.
- **Entry Price:** **INR 753 - INR 755** (Only after a Daily Close > 752).
- **Stop Loss:** **INR 735** (Strictly below the Supertrend and Lower Bollinger Band).
- **Take Profit:** **INR 820 - INR 825** (Re-test of recent highs and Analyst Target).

*Alternative Conservative Entry:* If the price drops further, watch for a bullish hammer candle specifically at the **200 EMA (~714)**. If that forms, a purchase can be made with a stop at 705.

## News & Analyst Targets

As a stock research analyst, I have compiled the latest research and developments for **Marico Limited** for the week ending **January 25, 2026**.

### 1) Latest News for MARICO (Week of Jan 19-25, 2026)

- **Q3 FY26 Business Update:** Marico has released a strong pre-quarter update for Q3 FY26. The company expects **consolidated revenue growth in the high twenties (approx. 27%)** YoY. Domestic volume growth is projected in the **high single digits**, while the International business delivered early-twenties constant currency growth.
- **Upcoming Board Meeting & Earnings:** The Board of Directors is scheduled to meet on **Tuesday, January 27, 2026**, to approve the Q3 results. The investor/analyst conference call has been rescheduled to **6:30 PM IST** on the same day.
- **Stock Performance & Technicals:** The stock closed the week at **INR 740.90**, down approximately 2.5% for the week. However, there has been a **significant surge in Open Interest (OI)** in the derivatives segment, suggesting high trader activity and positioning ahead of the upcoming earnings announcement.
- **GST Rate Cut Benefit:** A significant positive development is the **reduction in GST on hair oils from 18% to 5%**. This policy change is expected to be a major tailwind for Marico's Value-Added Hair Oils (VAHO) segment, improving affordability and volume growth.

### 2) Brokerage Upgrades & Downgrades

Leading brokerages have issued fresh notes in **January 2026** ahead of the earnings release, maintaining a positive stance.

- **Nomura:** Maintained a **BUY** rating. They highlight Marico's strong pricing power and expect sequential volume improvement.
- **JM Financial:** Retained a **BUY** rating. They cite "better-than-expected delivery" in the pre-quarter update and strong performance in the international markets.
- **Consensus View:** Most analysts remain "Constructive" or "**Bullish**" on the stock, driven by the recovery in rural demand and margin expansion visibility.

### 3) Other News Impacting MARICO

- **Raw Material Costs (Copra):** Copra prices (a key input for Parachute oil) have **corrected approximately 30%** from their recent peaks. This moderation is critical as it protects gross margins, allowing Marico to retain the benefits of earlier price hikes without needing to cut prices immediately.

# Gemini Stock Analysis Report

- **Budget 2026 Expectations:** With the Union Budget approaching in February 2026, there is sector-wide optimism for consumption-boosting measures that could further aid FMCG volumes, particularly in rural India.
- **International Resilience:** Despite political instability in some regions, Marico's Bangladesh business has outperformed expectations, and markets like Vietnam and South Africa have returned to double-digit growth.

## 4) Analyst & Brokerage Targets

The following table summarizes the latest price targets issued by major brokerage houses for Marico (as of Jan 2026).

Brokerage Firm	Rating	Target Price (INR)	Date of Report	Key Rationale
Nomura	BUY	875	Jan 05, 2026	High pricing power; strong Q3 revenue est. (+27% YoY).
JM Financial	BUY	875	Jan 05, 2026	Strong execution; moderating copra costs aiding margins.
ICICI Direct	BUY	870	Dec 08, 2025	Rural recovery and sustained volume growth trajectory.
Motilal Oswal	BUY	850	Nov 14, 2025	Improving growth trajectory; focus on gross margin recovery.
FundsIndia	BUY	866	Sep 12, 2025	Long-term structural growth in core & new categories.

**Analyst Summary:** The consensus target implies a potential upside of approximately **15-18%** from the current market price of **INR 740**.

# Stock Detailed Analysis Report

**MARICO.NS**

Current Price: ₹740.95

Generated: 2026-01-24 18:23

# MARICO.NS - 3 Year Daily Price Chart



# Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	12.12%	4.33%
Net Income	Yes	Yes	9.99%	9.97%
ROE	Yes	Yes	6.04%	3.85%
EPS	Yes	No	9.86%	9.89%

# Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	6.84%	7.44%
Net Income	Yes	-16.67%	2.64%
ROE	Yes	20.12%	7.54%
EPS	No	-16.92%	-10.63%

# MARICO.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXFMCG
Sector:	FMCG
Classification:	<b>Weakening Leader</b>
RS Score:	56.8/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.075 [Leader]</b>
3M RS:	<b>1.128 [Leader]</b>
6M RS:	<b>1.174 [Leader]</b>
1Y RS:	<b>1.216 [Strong]</b>
:	

## == TURNAROUND ANALYSIS ==:

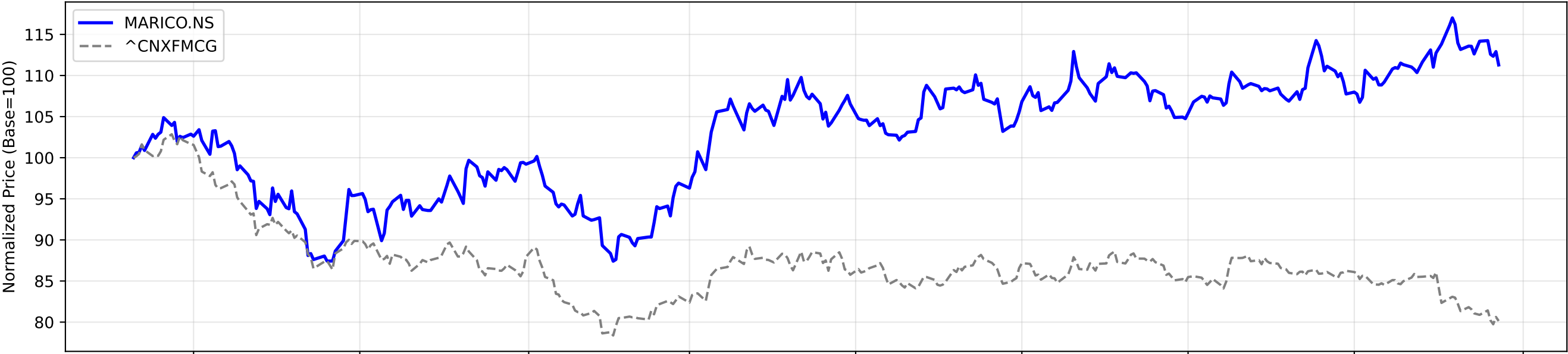
Turnaround Status:	<b>Not Detected</b>
:	

## SIGNAL CRITERIA::

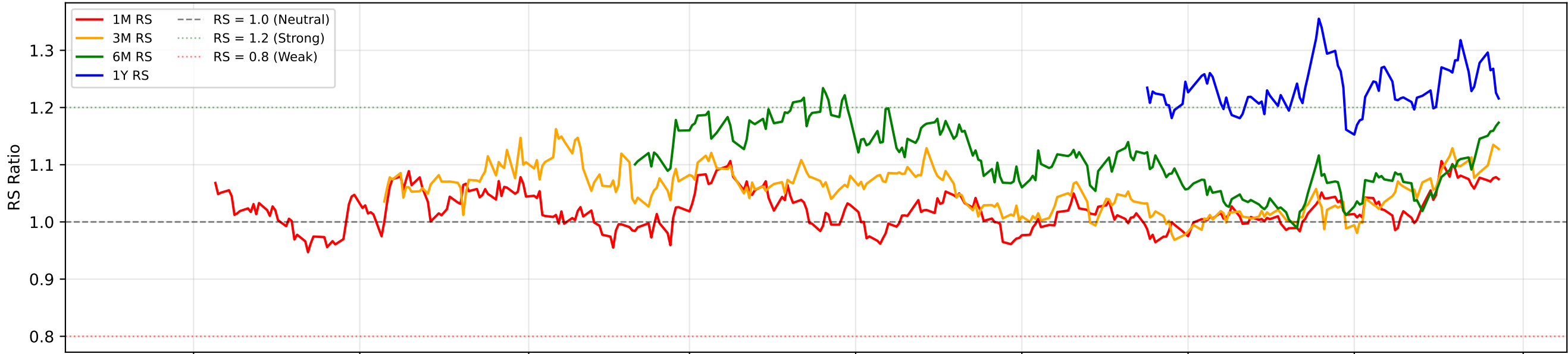
× Emerging RS:	<b>Not accelerating</b>
× Medium-term Lagging:	<b>Not lagging</b>
× Performance Improving:	<b>Not improving</b>

Relative Strength Analysis: MARICO.NS vs ^CNXFMCG  
Classification: Weakening Leader

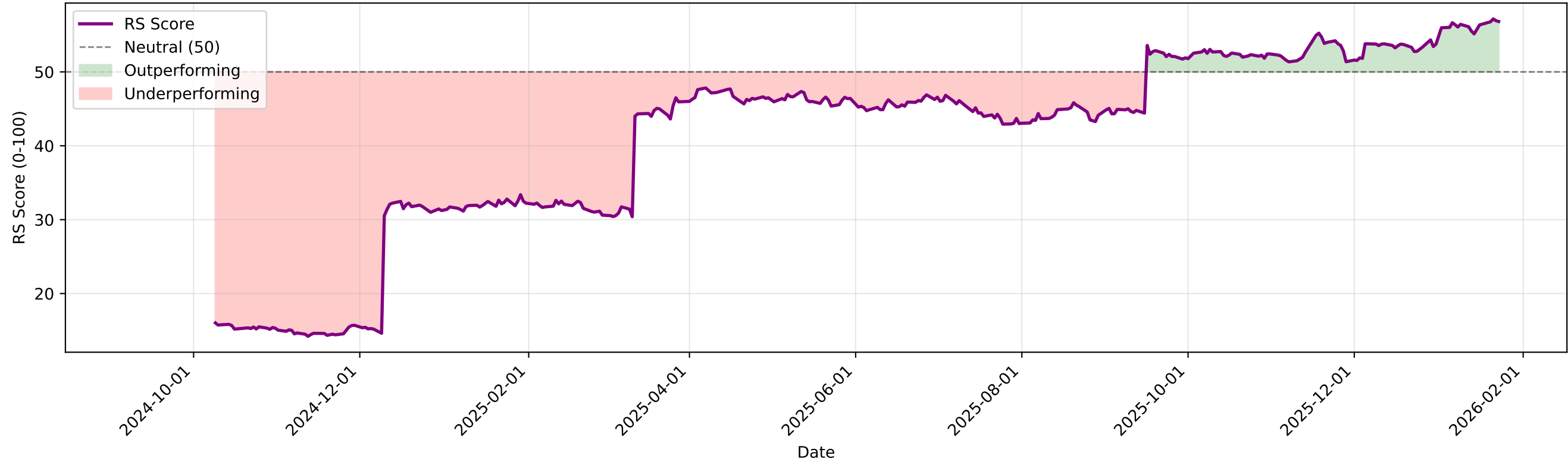
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline

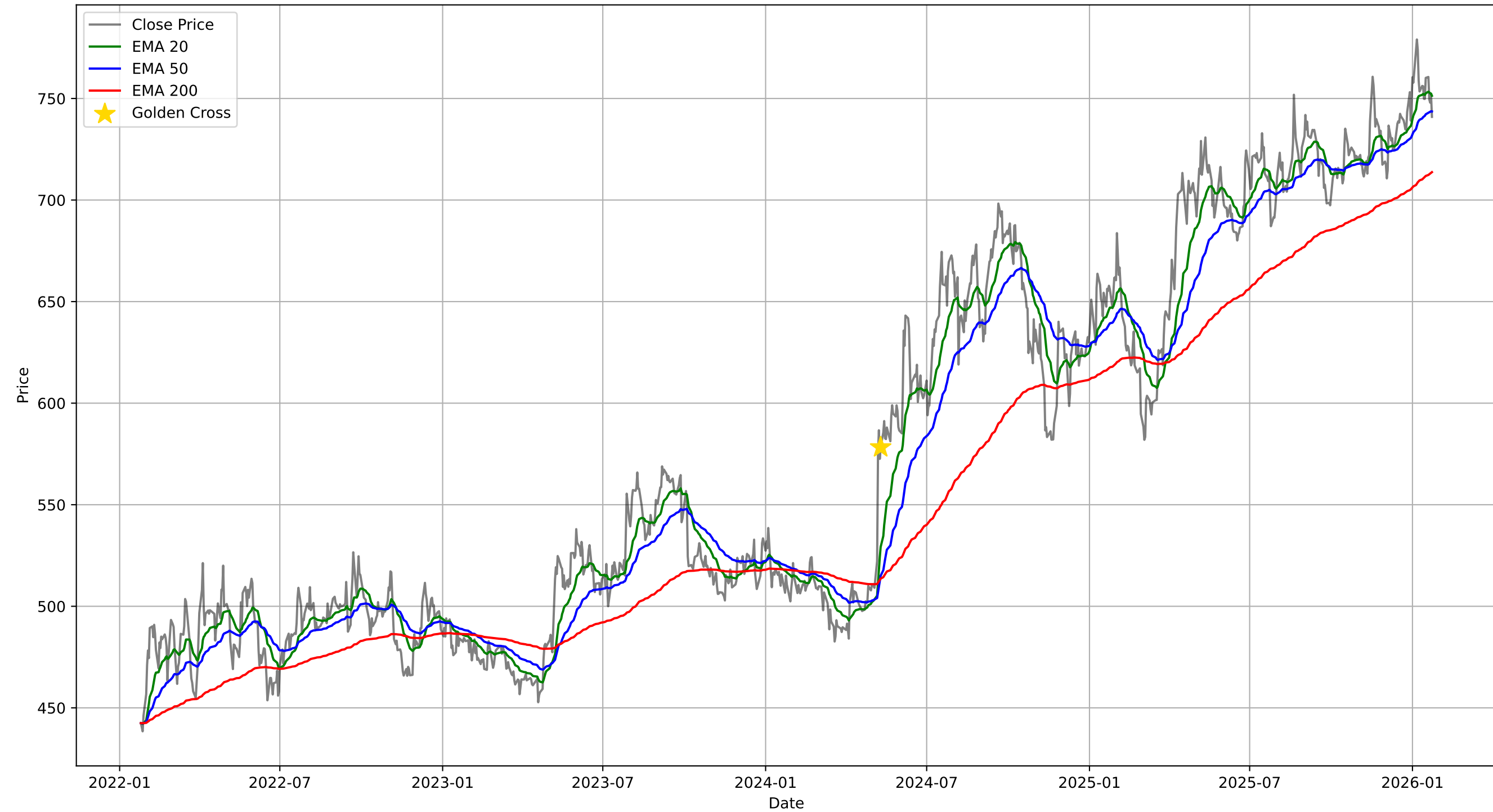




# MARICO.NS - EMA Crossover Summary

EMA 20:	751.33
EMA 50:	743.60
EMA 200:	713.73
Trend Status:	Strong Uptrend
Golden Cross Date:	2024-05-10 00:00:00+05:30
Golden Cross Price:	578.28

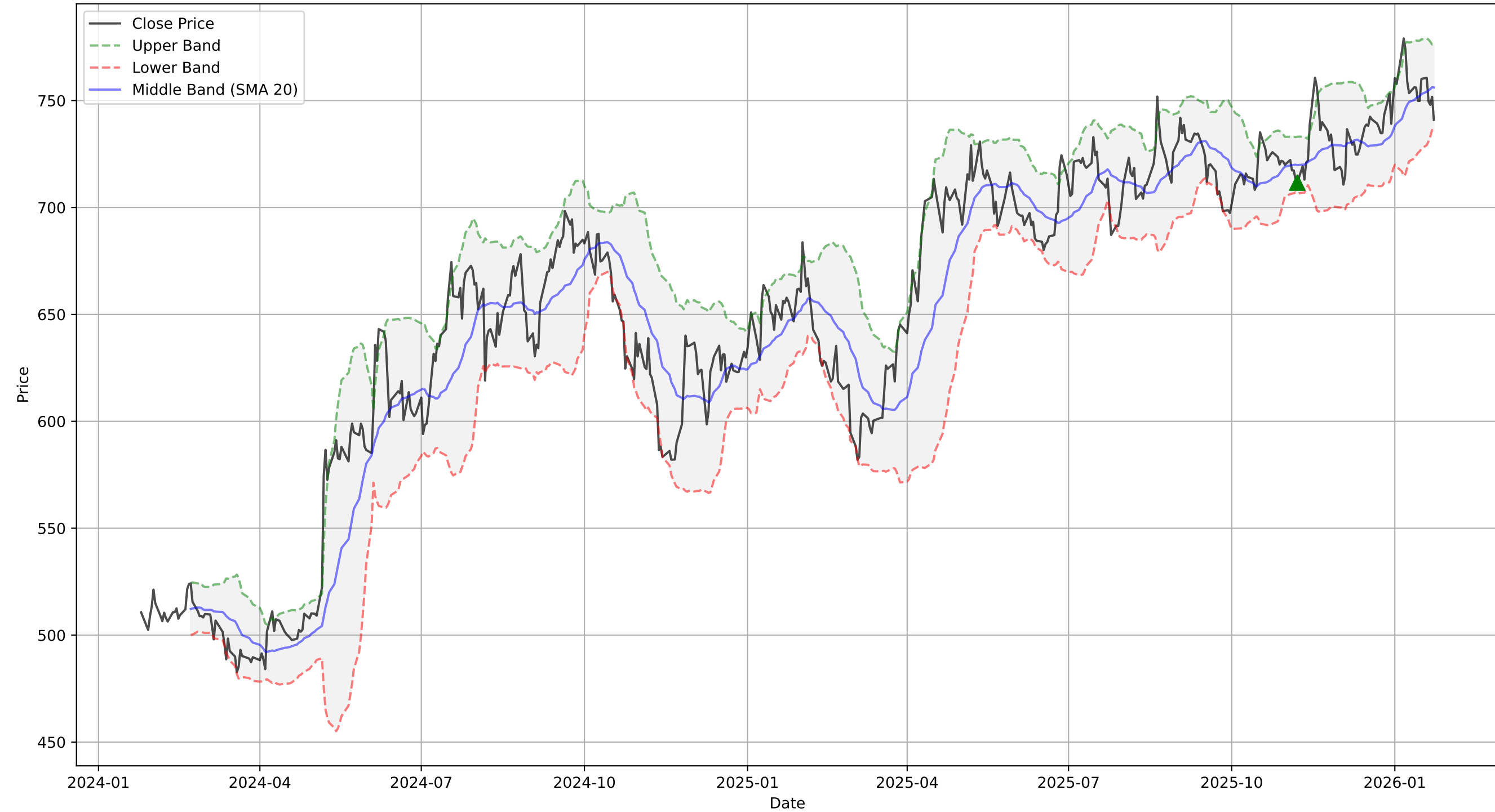
MARICO.NS EMA Crossover Analysis



## MARICO.NS - Bollinger Bands Summary

<b>Current Price:</b>	740.95
<b>Upper Band:</b>	776.44
<b>Middle Band (SMA 20):</b>	756.10
<b>Lower Band:</b>	735.76
<b>%B:</b>	0.1277
<b>Band Width:</b>	0.0538
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2025-11-07 00:00:00+05:30</b>

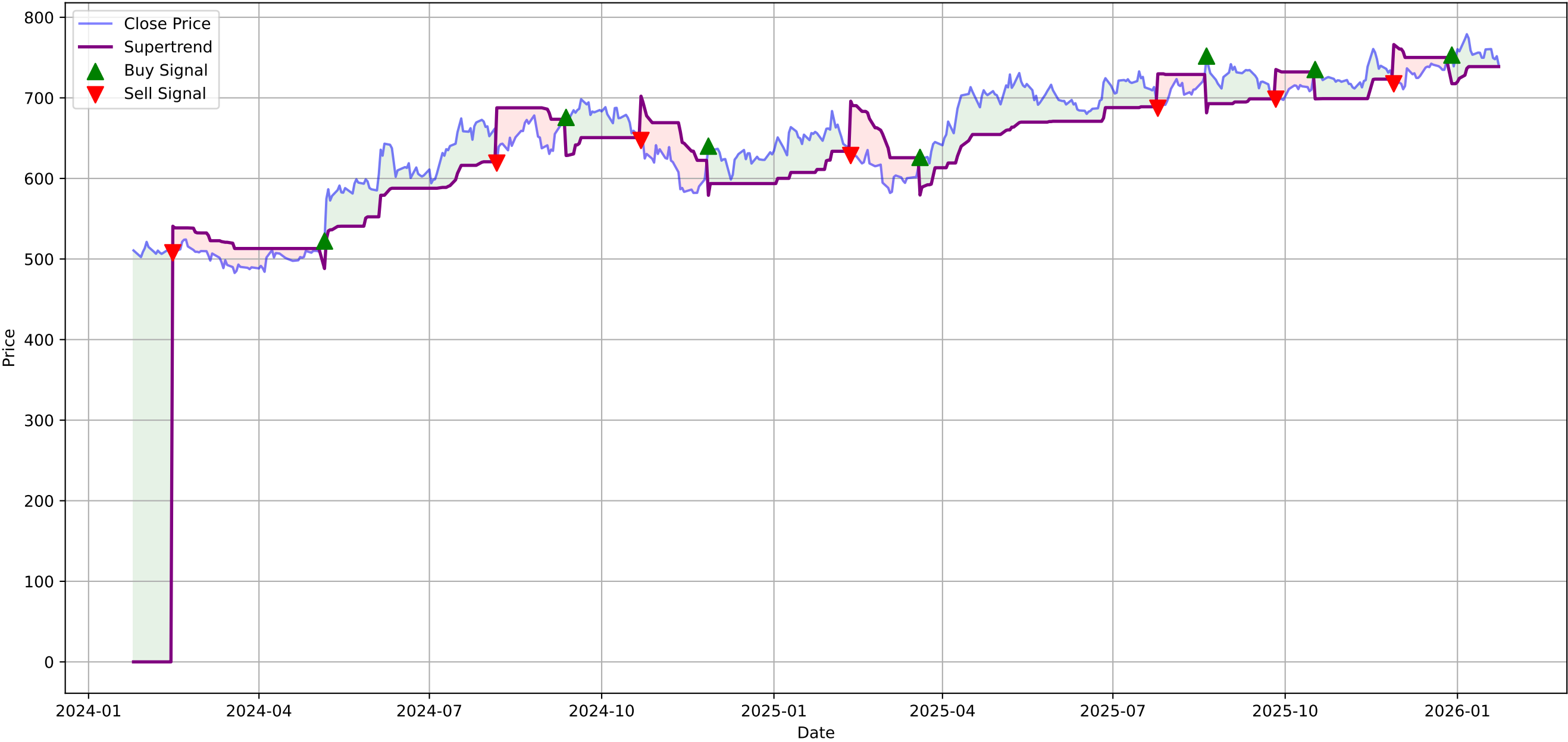
MARICO.NS Bollinger Bands (20, 2) Analysis



## MARICO.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	738.78
Signal Identified On:	2025-12-29

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



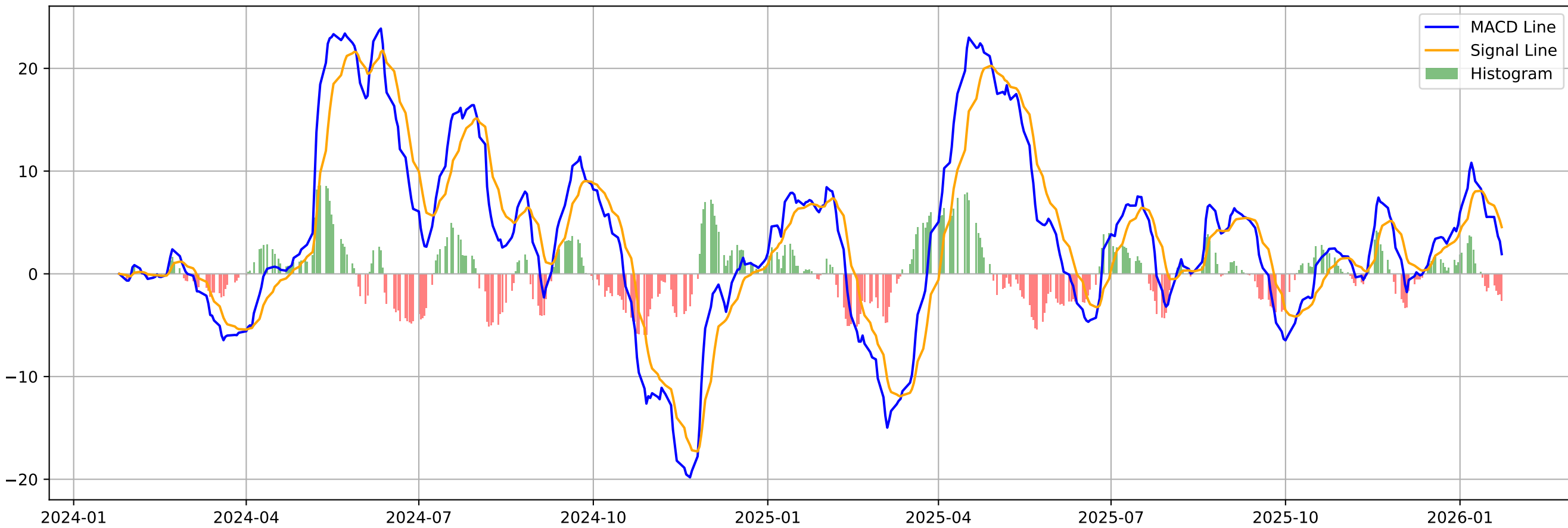
## MARICO.NS - MACD Summary

MACD Line:	1.92
Signal Line:	4.55
Histogram:	-2.63
Trend:	<b>Bearish</b>
Momentum:	<b>Strengthening</b>
Signal:	None

MARICO.NS Price



MARICO.NS MACD (12, 26, 9)

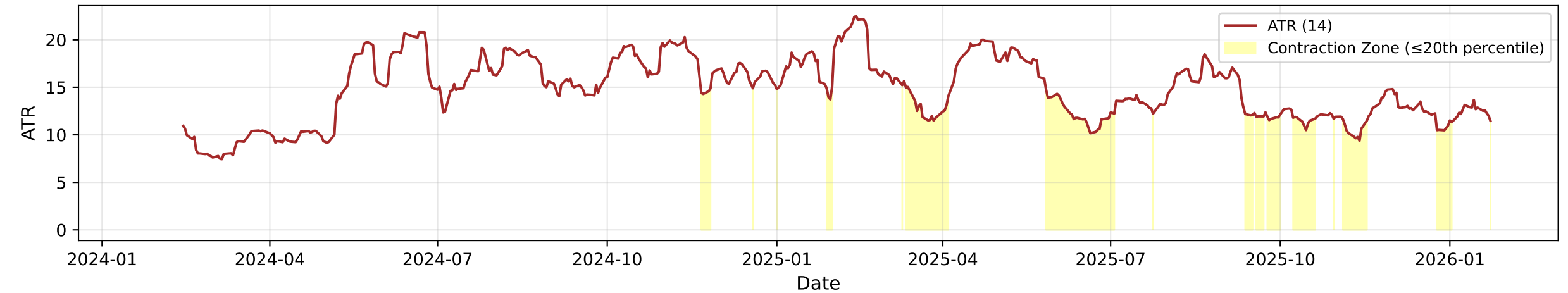
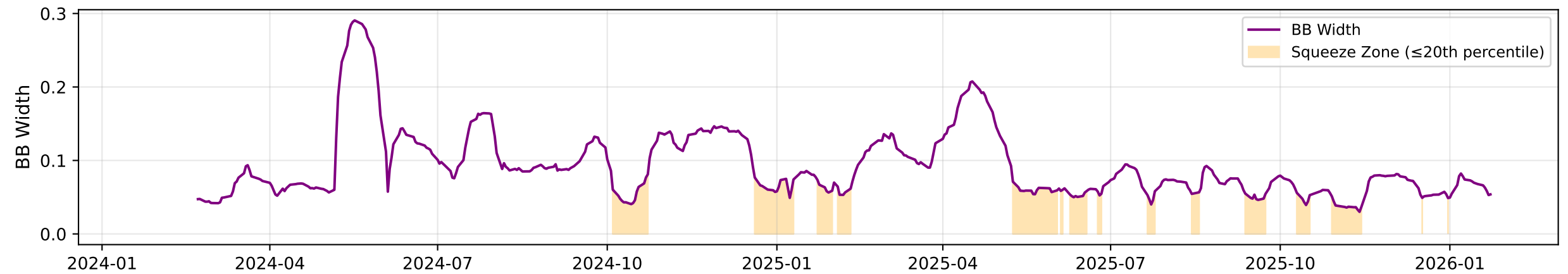
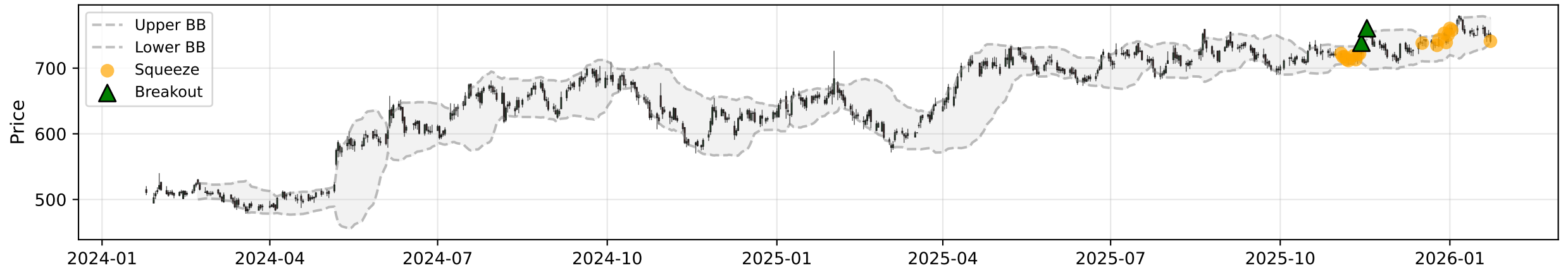




# MARICO.NS - Volatility Squeeze Summary

BB Width:	0.0538
ATR:	11.4679
Total Signals:	20
Signal 1:	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 739.10)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 3:	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 760.45)
Signal 4:	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 757.75)
Signal 5:	ATR Contraction at 2026-01-23 00:00:00+05:30 (Price: 740.95)

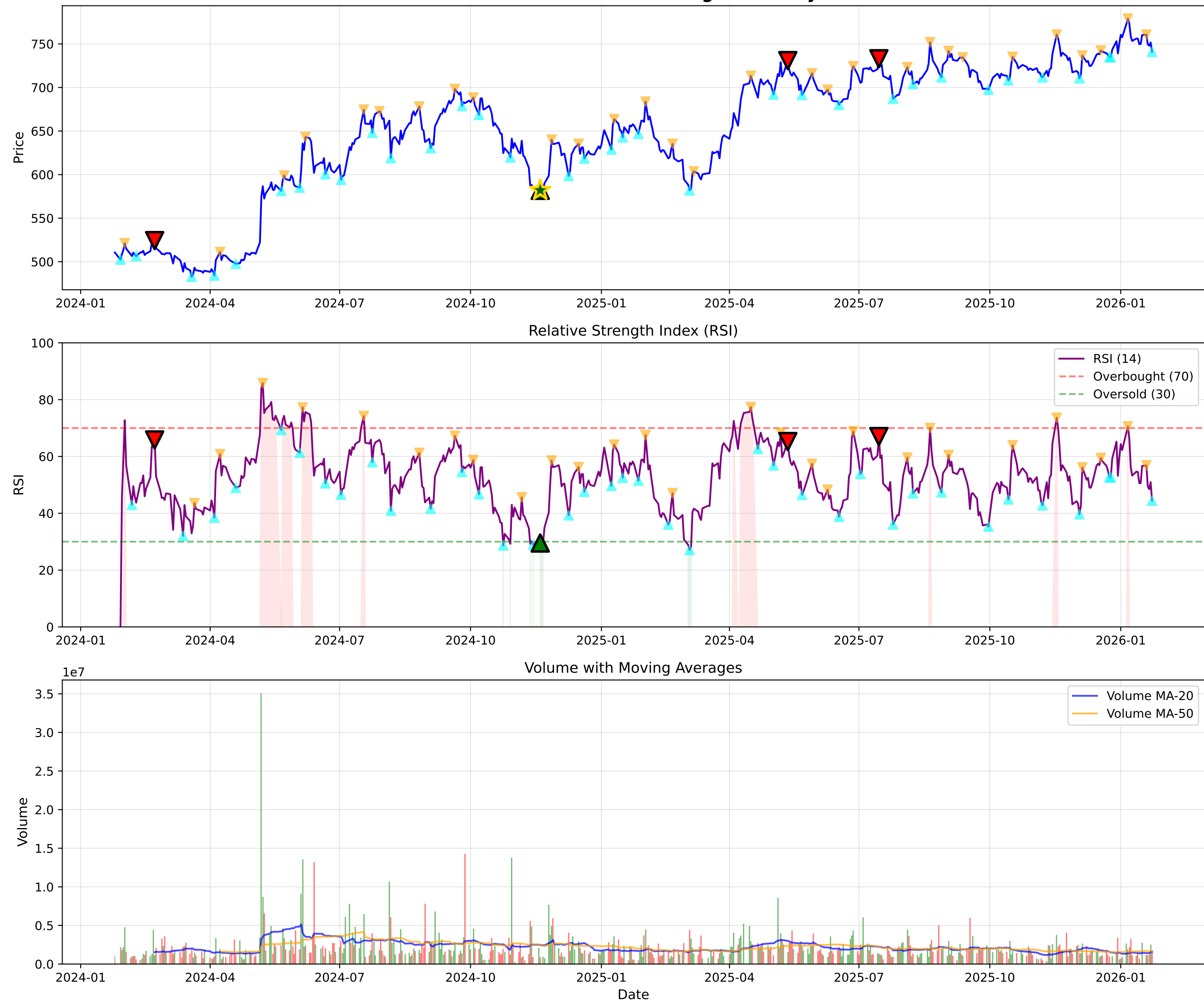
# MARICO.NS - Volatility Squeeze Analysis



## MARICO.NS - RSI-Volume Summary

<b>Current RSI:</b>	44.38
<b>Current Volume:</b>	1755248
<b>Volume MA 20:</b>	1597261
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	3
<b>Bullish Div 1:</b>	Date: 2024-11-19 00:00:00+05:30, Price: 582.03
<b>Bearish Div 1:</b>	Date: 2025-05-12 00:00:00+05:30, Price: 730.82
<b>Bearish Div 2:</b>	Date: 2025-07-15 00:00:00+05:30, Price: 732.90

# MARICO.NS RSI-Volume Divergence Analysis



# MARICO.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

Status:

**36 Signals Detected**

:

**2025-12-08 [-]:**

Distribution Day

**2025-12-18 [+]:**

**Buying Exhaustion (Bearish Div)**

**2025-12-22 [-]:**

Distribution Day

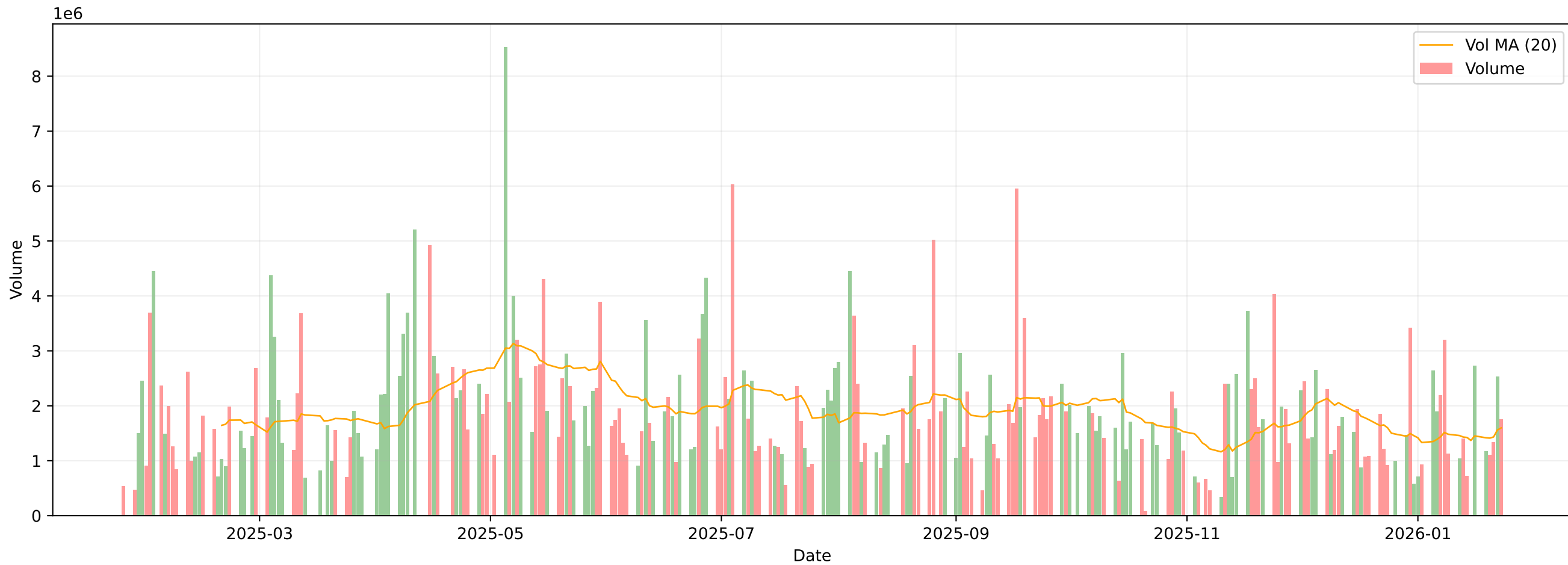
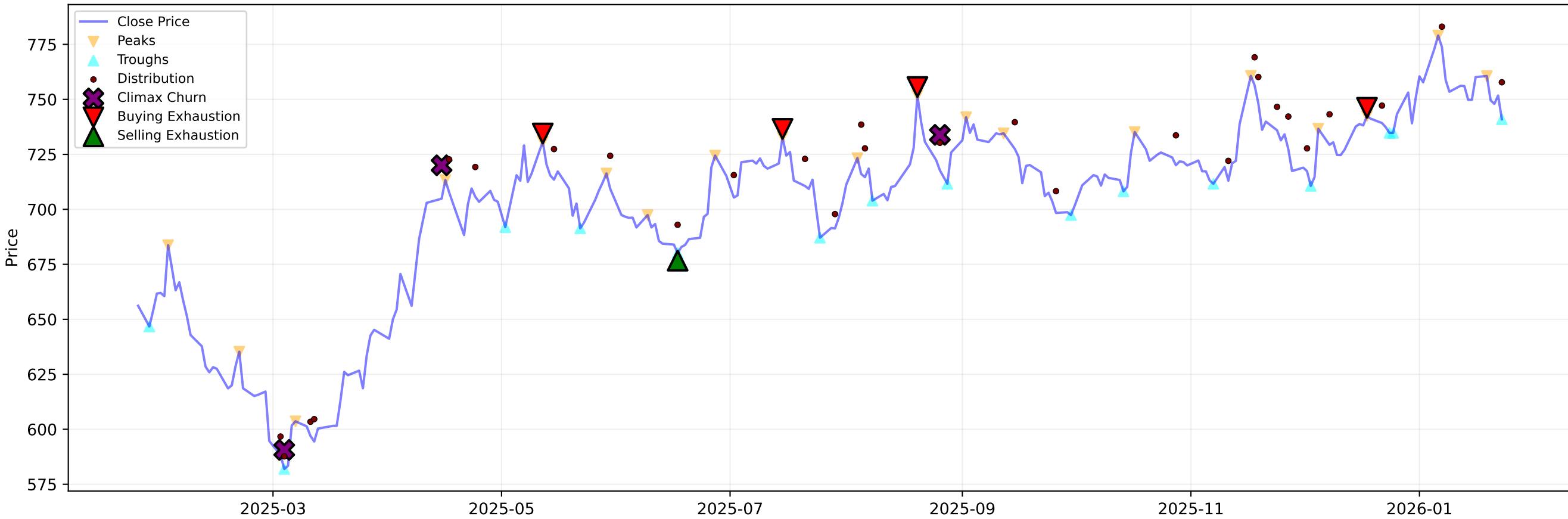
**2026-01-07 [-]:**

Distribution Day

**2026-01-23 [-]:**

Distribution Day

# MARICO.NS - Volume Analysis



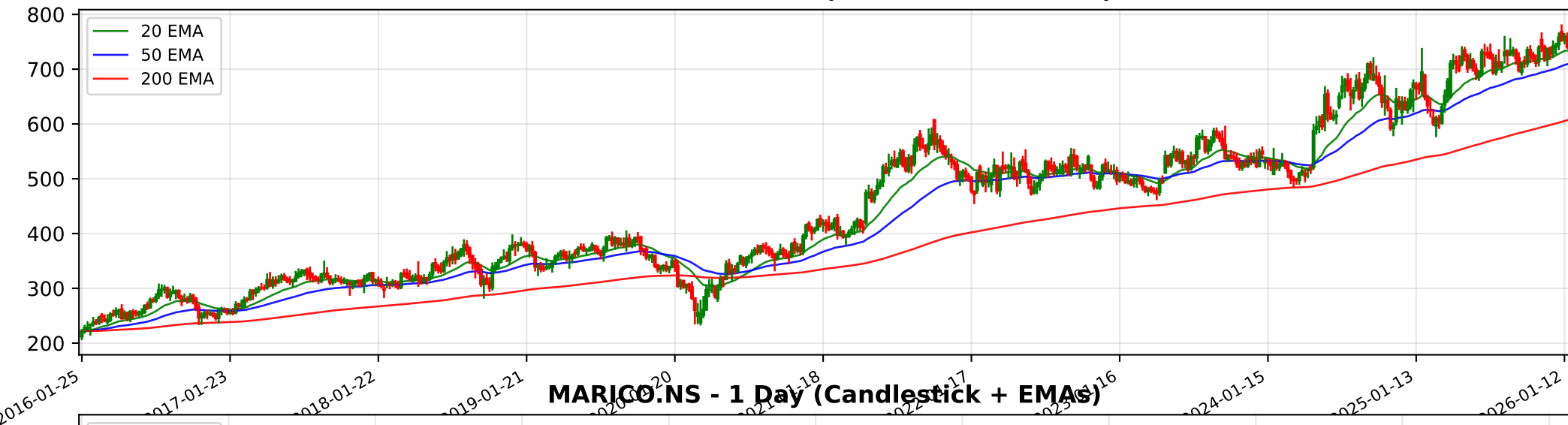
## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	713.4	740.95	2025-03-31
1 Day	UPTREND (Buy)	738.78	740.95	2025-12-29
15 Min	DOWNTREND (Sell)	747.95	742.0	2026-01-23

## Multi-Timeframe MACD Analysis

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

MARICO.NS - 1 Week (Candlestick + EMAs)



MARICO.NS - 1 Day (Candlestick + EMAs)

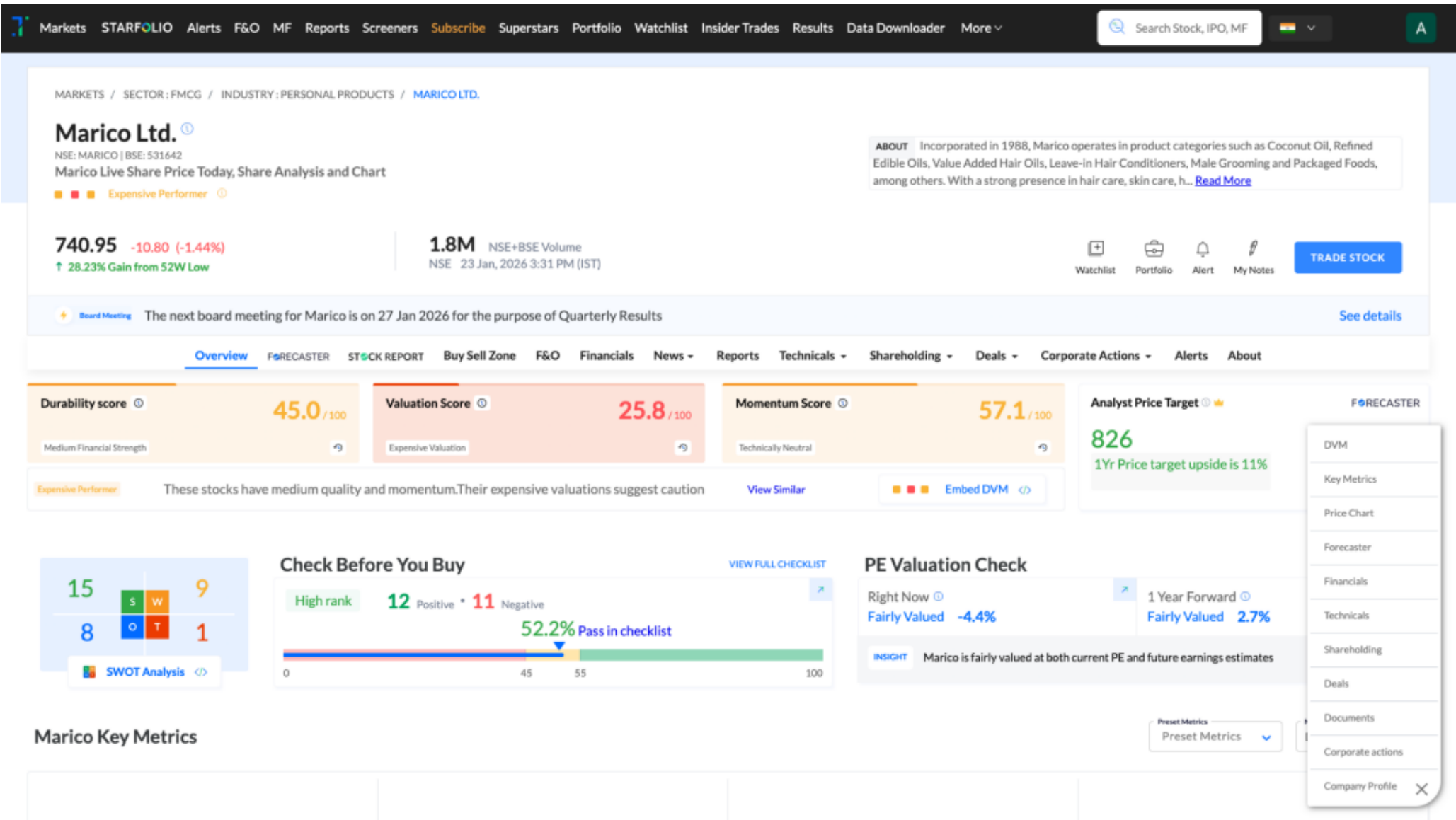


MARICO.NS - 15 Min (Candlestick + EMAs)

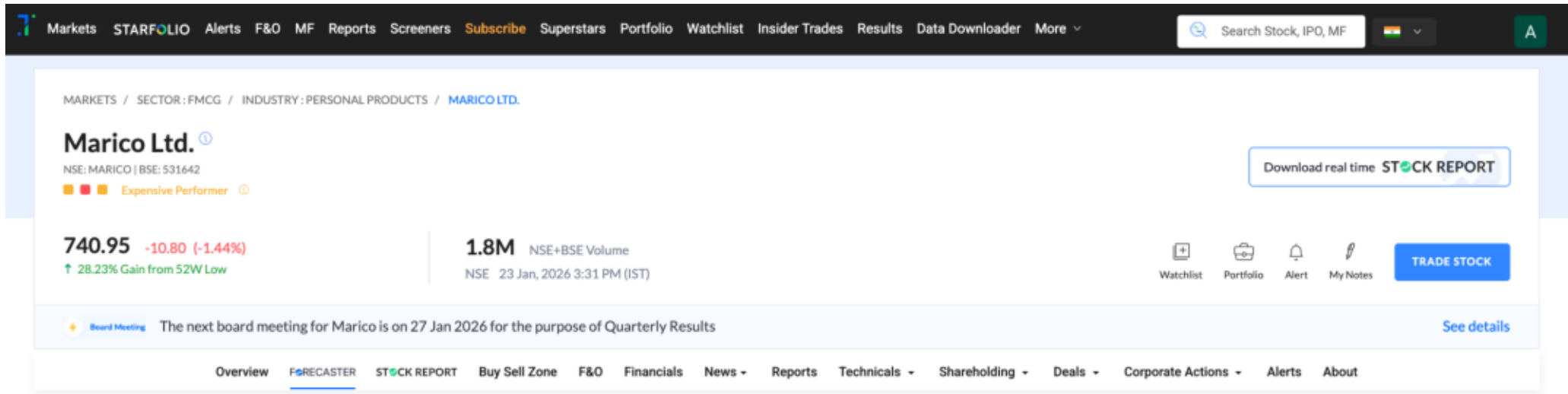




Trendlyne Snapshot - MARICO\_main



# Trendlyne Snapshot - MARICO\_forecaster



## Marico - MARICO - stock price prediction, stock forecast, target price, analyst ratings from 37 analysts

Marico has a share price target of Rs 826, revenue growth forecast of 23.5%, and profit growth estimate of 8.7% for FY26, based on top 37 analyst calls.

## Marico FORECASTER - Analyst Estimates <sup>NEW</sup> ⓘ

[FORECASTER DASHBOARD →](#)

