

# Gemini Stock Analysis Report

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This is a detailed analysis of MARICO.NS for a positional equity trade based on the provided technical and fundamental report.

## Step 1: Audit the Data

- **Data Present:** 3-year daily price charts, 4-year long-term and 6-quarter short-term fundamental metrics, Relative Strength (RS) analysis against the ^CNXFMCG index, EMA Crossovers (20, 50, 200), Bollinger Bands, Supertrend, MACD, Volatility Squeeze (BB Width/ATR), and RSI-Volume Divergence analysis.
- **Data Missing:** Weekly and monthly charts (essential for confirming higher-timeframe structural shifts), industry-wide peer comparison, and delivery volume data.
- **Confidence Level: High.** The report provides a comprehensive multi-factor view, combining trend, momentum, volatility, and fundamental health.

## Step 2: Analyze the Setup

- **Price Structure:** The stock is in a long-term primary uptrend (currently at INR 743.30). It has spent the last several months consolidating between INR 700 and INR 750. It is currently testing the upper boundary of this range.
- **Trend Direction:** The EMA analysis (EMA 20 > 50 > 200) confirms a "Strong **Uptrend**." However, the **Supertrend is currently in a "Downtrend (Sell)" status** with a resistance level at INR 750.14. This indicates a localized struggle to overcome recent highs.
- **Momentum:** MACD is bullish and strengthening, and RSI (58.81) has plenty of room to expand before reaching overbought territory.
- **Relative Strength:** Classified as a "Weakening Leader." While it outperforms the benchmark index on all major timeframes (1M to 1Y), the internal RS score has dropped from recent peaks, suggesting it is losing some of its relative momentum compared to its peers.
- **Fundamentals:** Long-term growth is stable, but the recent quarter showed a contraction in Net Income (-16.67%) and EPS (-16.92%), which may act as a drag on price if the market perceives a growth slowdown.

## Step 3: Formulate the Recommendation

### Recommendation: NO (Wait for Confirmation)

**Reasoning:** The stock is currently hitting a "ceiling." The Supertrend Sell signal and the resistance near INR 750 create a high-risk entry point at current levels. Positional traders should wait for the stock to clear overhead supply to ensure the intermediate-term momentum has resumed.

**Conditional Plan (Buy on Breakout):** \* **Condition to Buy:** A daily close above the Supertrend resistance level of INR 751 on expanding volume. \* **Entry Price:** INR 752.00 (Once the INR 750-INR 751 resistance zone is cleared). \* **Stop Loss:** INR 714.00 (Placed below the EMA 50 and the recent consolidation floor; approx. 5% risk). \* **Take Profit:** INR 835.00 (Approximately 11% upside, targeting the next psychological and structural expansion level).

**Risk Note:** Monitor the short-term fundamental performance. If the next quarterly report shows another EPS contraction, the "Weakening Leader" status may transition to a "Laggard," necessitating a tighter trailing stop-loss.

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## News & Analyst Targets

As a stock research analyst, I have compiled the following report on **Marico Ltd. (NSE: MARICO)** based on the latest market developments for the week of December 22-28, 2025.

### 1) Latest News for MARICO (Dec 22-28, 2025)

- **Strategic Acquisition Update (Plix):** On December 17, 2025, Marico announced an amendment to its agreement with **Satiya Nutraceuticals (owner of the brand "PLIX")**. The company has extended the timeline to acquire the remaining 40% stake by 12 months, shifting the potential completion to **FY28**. This move is intended to align with strategic milestones as the brand targets profitability.
- **ESG Leadership Recognition:** Marico achieved a significant sustainability milestone this week, securing **Dual A- ratings** in the CDP 2025 assessments for both Climate Change and Water Security. It also maintained its "Leader" status with an ESG rating of 78 from NSE Sustainability Ratings.
- **Stock Performance & Technicals:** As of the market close on **December 26, 2025**, Marico's stock rose by **1.17%** to reach **INR 743.30**. Technical analysts noted a "10-day moving average crossover" buy signal, which historically has preceded short-term gains of ~2.3%.
- **Digital Portfolio Growth:** Management recently confirmed that its digital-first brands (including Beardo and True Elements) have crossed the **INR 1,000 crore Annual Recurring Revenue (ARR)** mark, with Beardo specifically turning double-digit EBITDA positive.

### 2) Brokerage Upgrades and Downgrades

- **ICICI Securities (Dec 20, 2025):** Included Marico in its "Top 5 Picks" for 2026. The brokerage set a bullish target, citing steady FMCG performance and margin recovery.
- **UBS (Nov 17, 2025):** While maintaining a **Neutral** rating, UBS raised its price target to **INR 830** (from INR 800), noting resilient domestic performance despite the impact of raw material inflation.
- **Goldman Sachs & Jefferies (Nov 2025):** Both firms reiterated **Buy** ratings following the Q2 review, highlighting that Marico's volume growth (7%) is significantly outperforming FMCG peers.

### 3) Other News Impacting MARICO (Indirect)

- **Copra MSP Hike:** The Union Government recently announced an increase in the **Minimum Support Price (MSP) for Copra** for the 2026 season (up to INR 445 hike). While higher MSPs can increase input costs for Marico (impacting gross margins), they are generally viewed as a positive driver for **rural consumption**, where Marico generates a significant portion of its revenue.
- **Rural Demand Recovery:** Latest industry data for December 2025 indicates that rural demand continues to grow at **2x the rate of urban demand** for the third consecutive quarter, benefiting Marico's core "Parachute" and "Nihar" portfolios.
- **FMCG Sector Stimulus:** Reports of planned GST reforms and recent personal income tax cuts are expected to provide a "second major fiscal stimulus" to the sector, potentially boosting discretionary spending in Marico's premium personal care segment.

### 4) Latest Targets & Brokerage Ratings

Below is a summary of the latest analyst targets for Marico as of late December 2025:

Brokerage Firm	Rating	Target Price (INR )	Report Date	Key Takeaway
ICICI Securities	Accumulate	880	Dec 20, 2025	Projected 19% upside; margin improvement focus.

## Gemini Stock Analysis Report

Brokerage Firm	Rating	Target Price (INR )	Report Date	Key Takeaway
ICICI Direct	Buy	870	Dec 08, 2025	Improving growth trajectory; confident on GM recovery.
Citi	Buy	875	Nov 17, 2025	Maintained Buy; strong international growth.
Nomura	Buy	875	Nov 16, 2025	Winner of commodity cycle; resilient volumes.
Goldman Sachs	Buy	830	Nov 17, 2025	Volume growth significantly ahead of peers.
UBS	Neutral	830	Nov 17, 2025	Target raised from 800; resilient but fairly valued.
JPMorgan	Buy	830	Nov 16, 2025	Strong execution in digital-first brands.
Axis Capital	Sell	760	Nov 16, 2025	Concerns over copra-led margin squeeze.

**Analyst View:** Marico remains a preferred pick in the FMCG space due to its successful diversification into Foods and Digital-first brands, which now offset volatility in the core coconut oil business. Investors should monitor the upcoming Q3 FY26 update in January for signs of gross margin recovery following the recent copra price hikes.

# Stock Detailed Analysis Report

**MARICO.NS**

Current Price: ₹743.30

Generated: 2025-12-28 10:29

# 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:	52.9/100

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## == RS RATIOS ==:

1M RS:	<b>1.018 [Leader]</b>
3M RS:	<b>1.061 [Leader]</b>
6M RS:	<b>1.016 [Leader]</b>
1Y RS:	<b>1.196 [Leader]</b>

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## == TURNAROUND ANALYSIS ==:

Turnaround Status:	<b>Not Detected</b>
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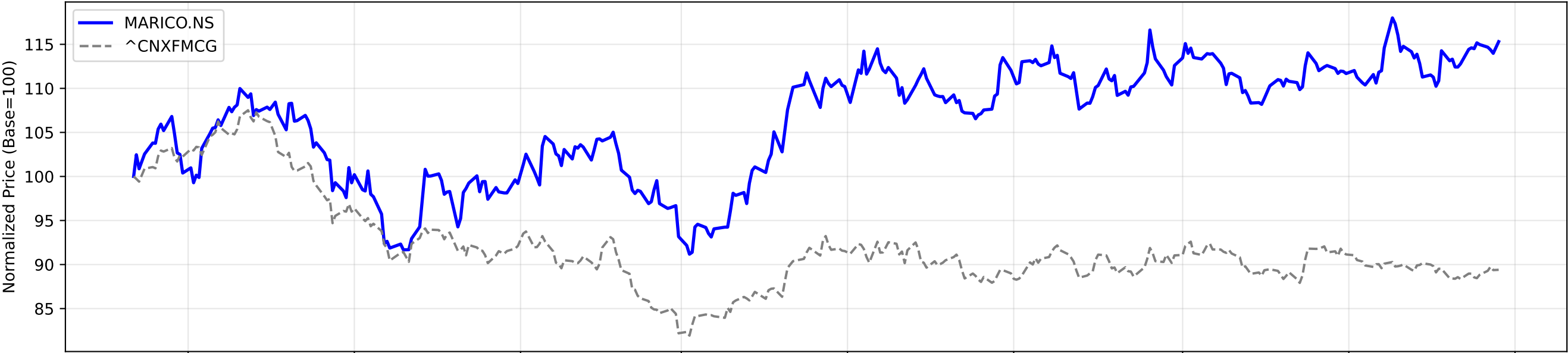
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## SIGNAL CRITERIA::

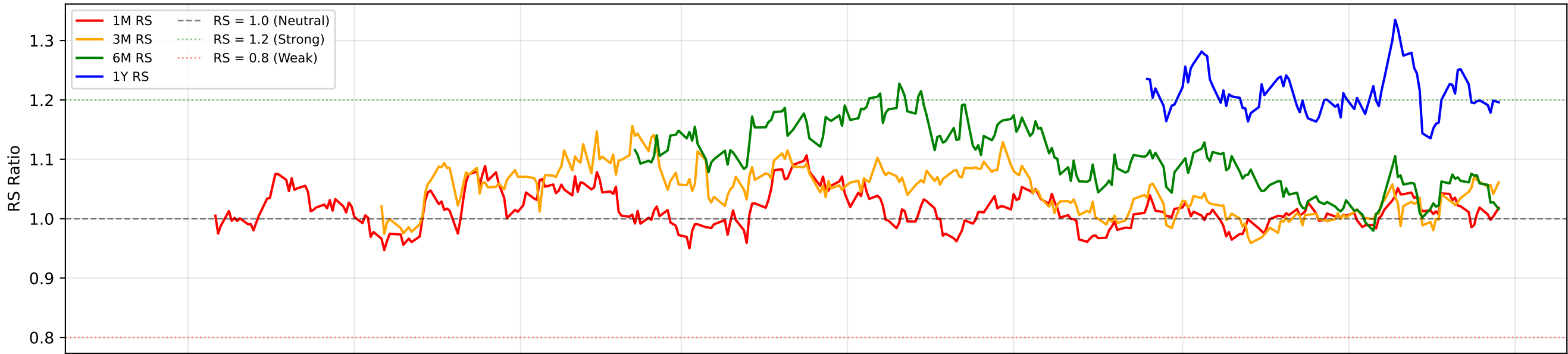
✗ Emerging RS:	<b>Not accelerating</b>
✗ Medium-term Lagging:	<b>Not lagging</b>
✓ Performance Improving:	3M (+5.6%) > 6M (+2.3%)

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

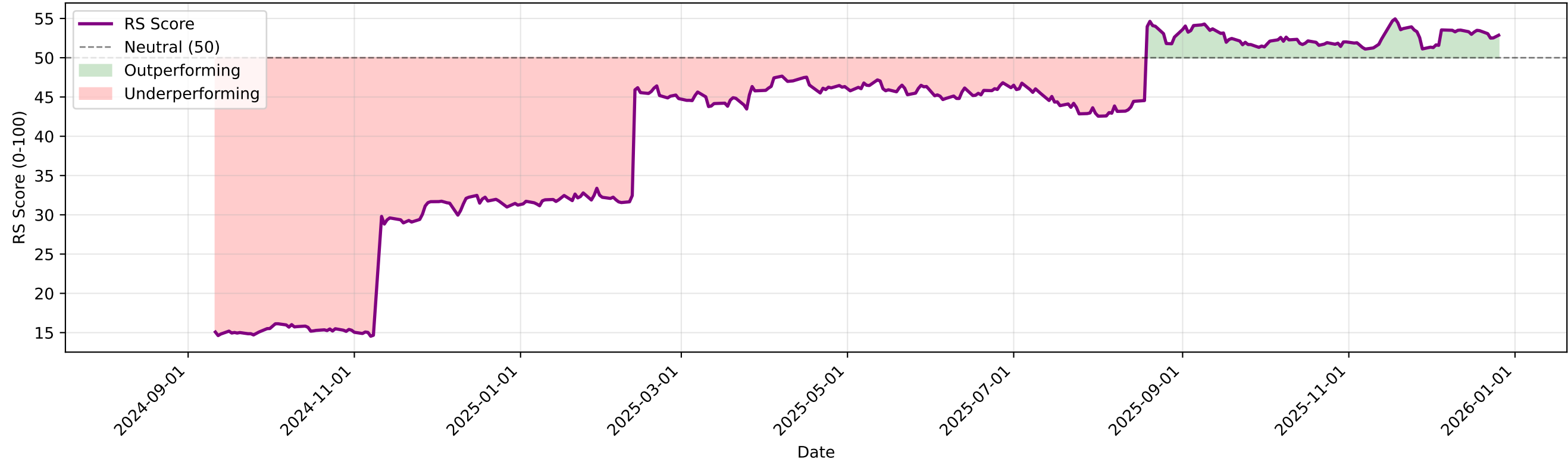
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline

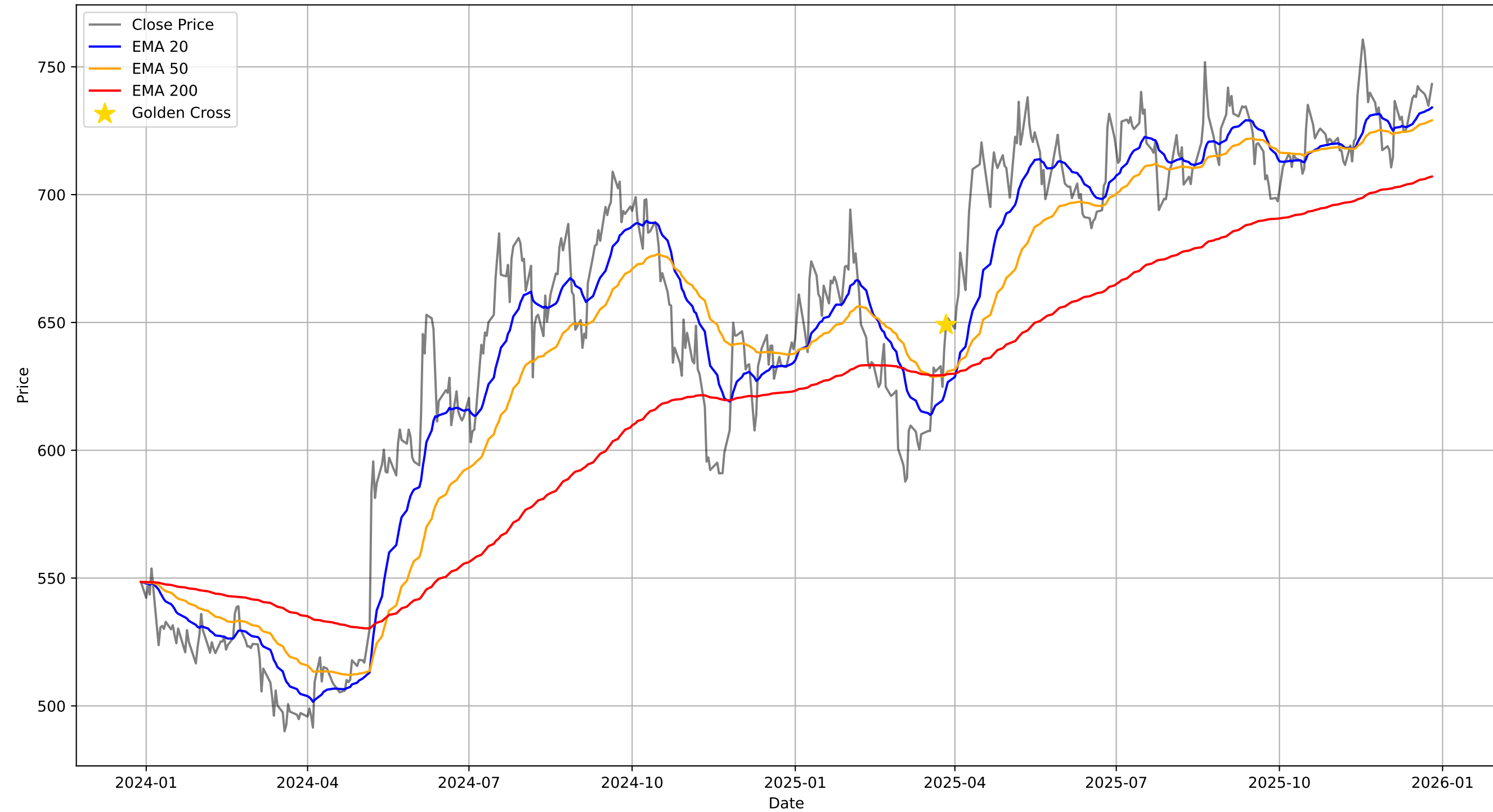




# MARICO.NS - EMA Crossover Summary

EMA 20:	734.09
EMA 50:	729.06
EMA 200:	707.07
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-03-27 00:00:00
Golden Cross Price:	649.05

MARICO.NS EMA Crossover Analysis



## MARICO.NS - Bollinger Bands Summary

<b>Current Price:</b>	743.30
<b>Upper Band:</b>	750.66
<b>Middle Band (SMA 20):</b>	730.24
<b>Lower Band:</b>	709.82
<b>%B:</b>	0.8197
<b>Band Width:</b>	0.0559
<b>Status:</b>	Upper Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2025-11-07 00:00:00</b>

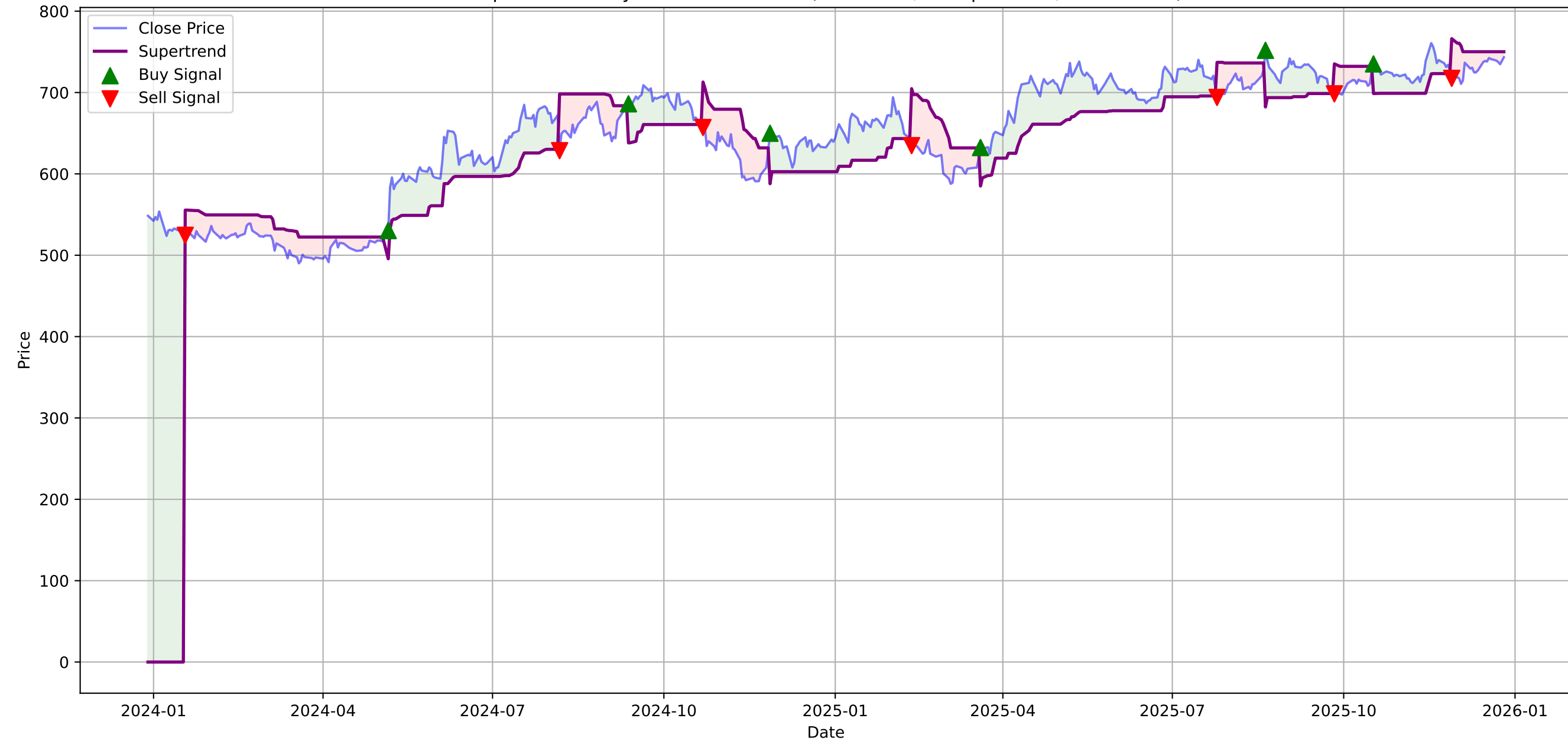
MARICO.NS Bollinger Bands (20, 2) Analysis



## MARICO.NS - Supertrend Summary

Status:	<b>DOWNTREND (Sell)</b>
Supertrend Value:	750.14
Signal Identified On:	2025-11-28

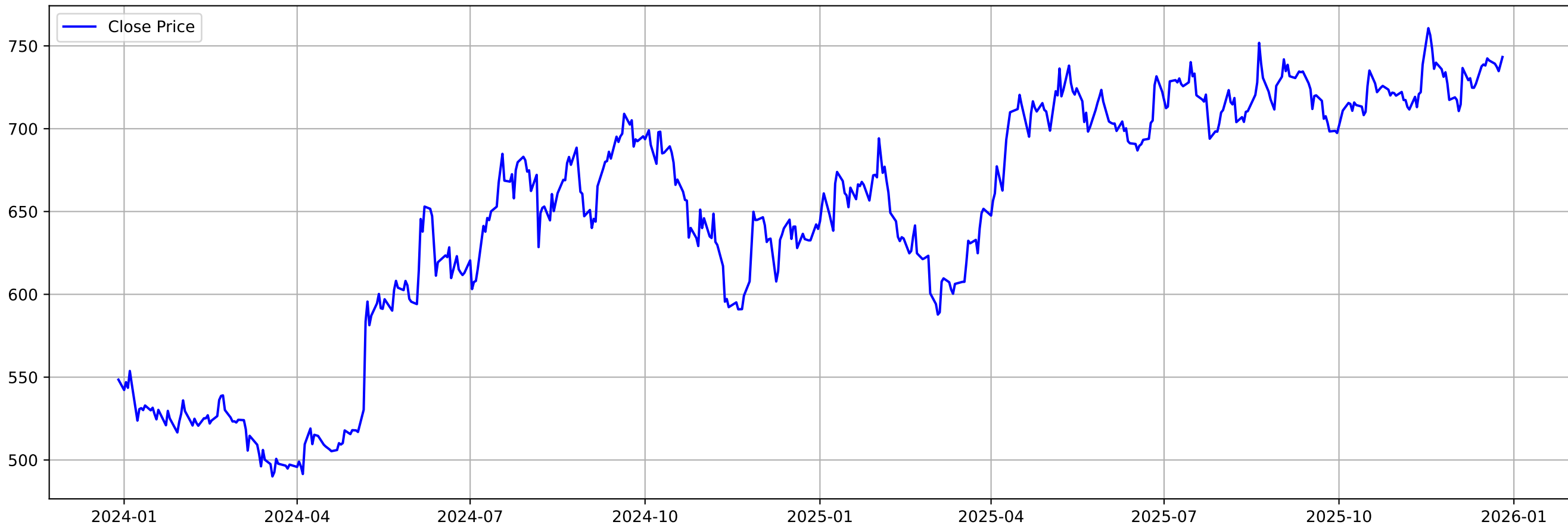
Supertrend Analysis for MARICO.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



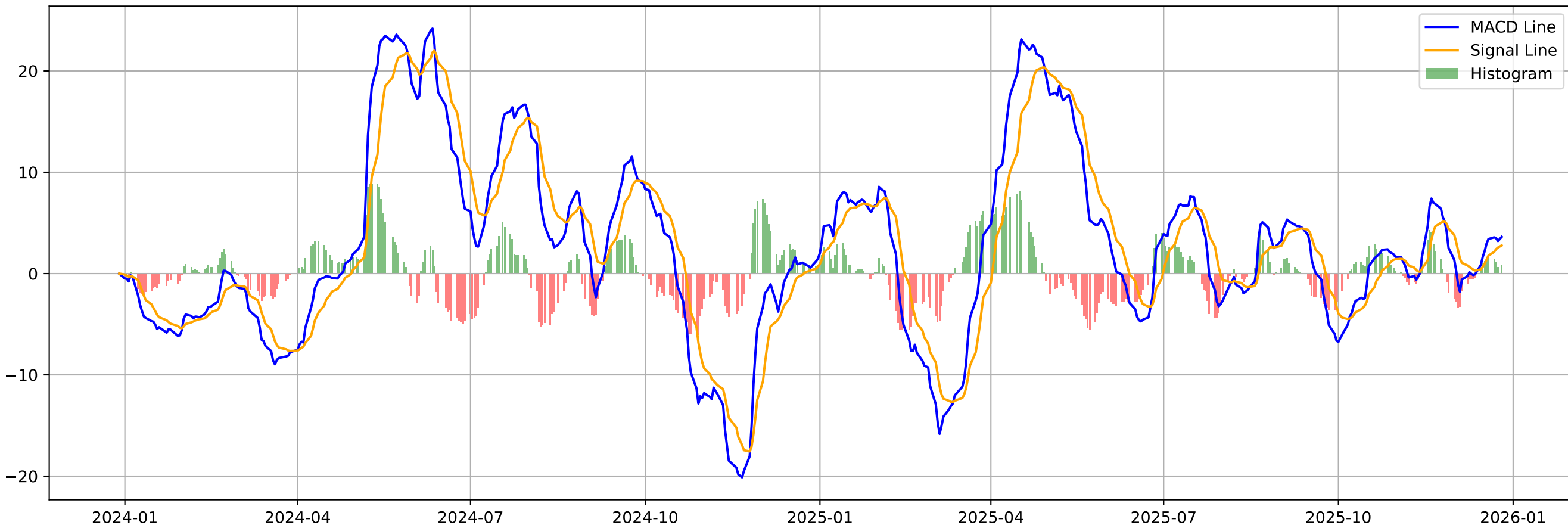
## MARICO.NS - MACD Summary

MACD Line:	3.62
Signal Line:	2.78
Histogram:	0.84
Trend:	<b>Bullish</b>
Momentum:	<b>Strengthening</b>
Signal:	None

MARICO.NS Price



MARICO.NS MACD (12, 26, 9)

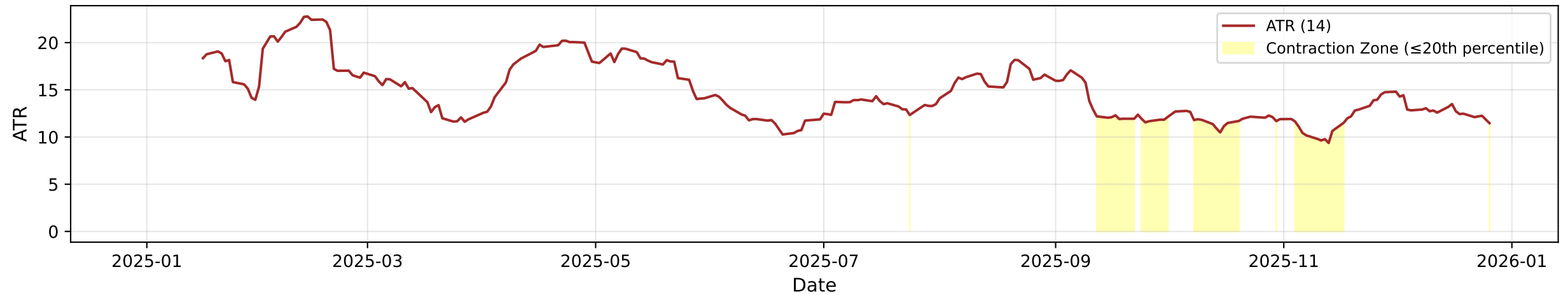
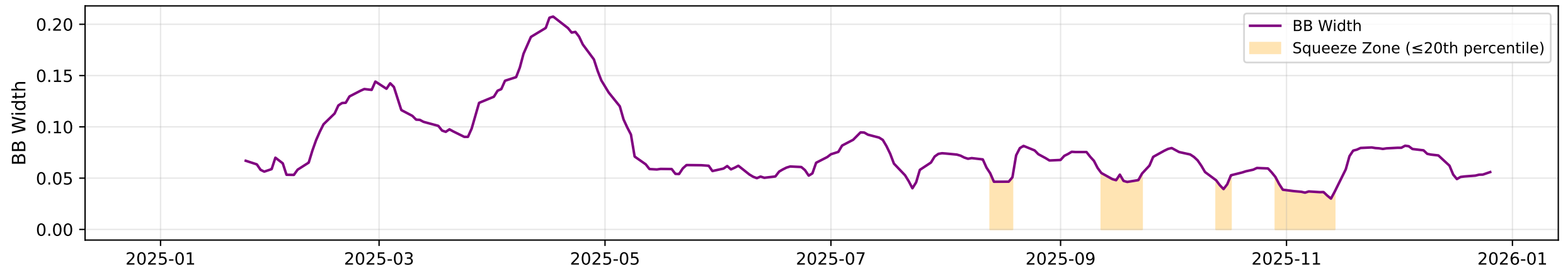
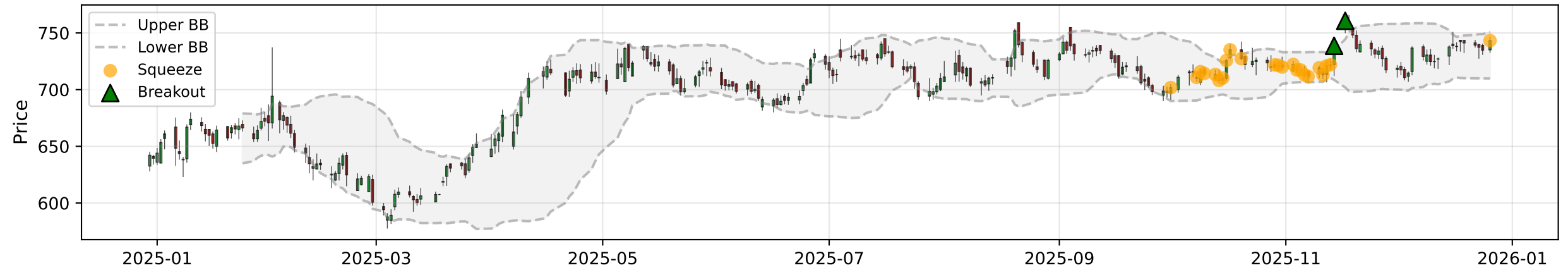




# MARICO.NS - Volatility Squeeze Summary

BB Width:	0.0559
ATR:	11.4714
Total Signals:	25
Signal 1:	BB Squeeze + ATR Contraction at 2025-11-12 00:00:00 (Price: 723.30)
Signal 2:	BB Squeeze + ATR Contraction at 2025-11-13 00:00:00 (Price: 723.30)
Signal 3:	BB Squeeze + ATR Contraction (Bullish Breakout) at 2025-11-14 00:00:00 (Price: 723.30)
Signal 4:	ATR Contraction (Bullish Breakout) at 2025-11-17 00:00:00 (Price: 723.30)
Signal 5:	ATR Contraction at 2025-12-26 00:00:00 (Price: 743.30)

# MARICO.NS - Volatility Squeeze Analysis



## MARICO.NS - RSI-Volume Summary

<b>Current RSI:</b>	58.81
<b>Current Volume:</b>	996756
<b>Volume MA 20:</b>	1551725
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	2
<b>Bullish Div 1:</b>	Date: 2024-01-29 00:00:00, Price: 516.60
<b>Bullish Div 2:</b>	Date: 2024-11-19 00:00:00, Price: 590.95
<b>Bearish Div 1:</b>	Date: 2025-05-12 00:00:00, Price: 738.10
<b>Bearish Div 2:</b>	Date: 2025-07-15 00:00:00, Price: 740.20

# MARICO.NS RSI-Volume Divergence Analysis

