

Based on the detailed analysis of the "MARUTI.NS" stock report dated **2026-01-17**, here is my assessment as a Positional Equity Trader.

Step 1: Audit the Data

- * **Data Present:**
 - * **Price Action:** Daily (3-year) and Intraday (15-min) candlestick charts.
 - * **Moving Averages:** EMA 20, 50, and 200 on multiple timeframes.
 - * **Indicators:** RSI, MACD, Bollinger Bands, Supertrend, and Relative Strength (RS) comparative analysis.
 - * **Volume Analysis:** Volume bars with Moving Averages and specific distribution/accumulation signals.
 - * **Fundamentals:** Revenue, Net Income, ROE, and EPS growth trends (Long-term & Short-term).
 - * **Analyst Estimates:** Trendlyne target prices and Forecaster data.
- * **Data Missing:**
 - * **Fibonacci Retracement Levels:** Useful for pinpointing support during this specific correction.
 - * **Derivatives Data:** Open Interest (OI) analysis to identify where option writers are building support.
- * **Confidence Level:** **High**. The technical report is exhaustive, covering trend, momentum, volatility, and volume extensively, allowing for a high-probability technical assessment.

Step 2: Analyze the Setup

- * **Price Structure & Trend:**
 - * **Long-Term:** The stock is in a macro uptrend (Page 2 & 21), but the weekly chart shows price testing the critical Weekly 20 EMA.
 - * **Intermediate/Short-Term:** The structure is **broken**. The stock has fallen below the Daily EMA 20 and EMA 50 (Page 6 & 7). It is currently trading *below* the Lower Bollinger Band (Page 8), indicating an extreme breakdown or "waterfall" decline.
- * **Momentum:**
 - * ****Bearish**** The MACD has crossed zero to the downside (Page 12). The Supertrend generated a "SELL" signal on Jan 9, 2026 (Page 10).
 - * **Relative Strength:** The stock has lost its leadership status, with the RS line against CNXAUTO flattening and dipping (Page 5).
- * **Volume:**
 - * There is clear **Distribution**. Page 18 notes "Buying Exhaustion" followed by a "Distribution Day" on Jan 13. This suggests institutional exit is driving this move.
- * **Fundamental Context:**
 - * While long-term growth is active, recent Quarterly Revenue is down **-11.11%** (Page 3). This fundamental weakness validates the current technical correction.

Conclusion of Setup: The stock is currently "catching a falling knife." While it is approaching a potential value zone (Weekly 20 EMA or Daily 200 EMA), there is no sign of a floor yet. Entering now is high-risk.

Step 3: Formulate the Recommendation

Recommendation: **NO** (Do not enter at Current Market Price).

Reasoning: The stock is in a confirmed short-term downtrend with expanding volatility to the downside (Bollinger Bands opening up). Buying now violates the rule of waiting for price stability. We need to see the price reclaim a key moving average or form a reversal pattern before committing capital.

Conditional Plan (Watchlist for Reversal):

Since you are looking for a 1-4 month horizon, we need to ensure the intermediate trend has shifted back to bullish.

* **Condition to Buy:** Wait for a **Daily Close above INR 16,300**.

* *Why?* This level reclaims the EMA 50 (Page 6: 16,295) and puts the price back comfortably inside the Bollinger Bands, confirming the "panic selling" is over.

* **Entry Price:** **INR 16,300 - INR 16,350** (On the confirmed breakout candle).

* ****Stop Loss**:** **INR 15,600** (Strict).

* *Why?* This allows for volatility below the current price (15,859) but protects capital if the stock crashes toward the 200 EMA (14,678). Risk is approx. 4.3%.

* ****Take Profit**:** **INR 17,500 - INR 17,900**.

* *Why?* This targets the recent highs and the Analyst Target Price of 17,947 (Page 23). Reward is approx. 8-10%.

Alternative "Value" Entry: If the stock continues to drop without triggering the buy above, watch for a bounce specifically at the **Daily 200 EMA (INR 14,678)**. If a bullish hammer forms there, that is a high-probability entry for a longer swing.

News & Analyst Targets

Here is the latest investment research update on **Maruti Suzuki India Ltd (MARUTI)** for the week ending **January 17, 2026**.

1) Latest News for MARUTI This Week

* **Record Investment in Gujarat:** Maruti Suzuki has announced a massive **INR 35,000 crore investment** to set up a new manufacturing plant in Gujarat. The facility is expected to have an annual production capacity of **1 million units**, significantly boosting the company's long-term scale.

* **Production Milestone:** The company reported its highest-ever annual production of over **22.55 lakh units** for the calendar year 2025, signaling robust operational efficiency.

* **Launch of "e Vitara":** The company is gearing up for the launch of its first mass-market electric SUV, the **e Vitara**, expected in the second half of January 2026. This marks Maruti's official entry into the EV space.

* **Global Exports of "Victoris":** Maruti has commenced exports of its new mid-size SUV, the **Victoris**, which is being shipped to international markets (including Europe) where it will be sold under the badge **"Suzuki Across."**

2) Brokerage Upgrades & Downgrades

* **Upgrade by Goldman Sachs:** Goldman Sachs has **upgraded** Maruti Suzuki from *Neutral* to **Buy**, significantly raising its target price to **INR 18,900**. The firm cites the revival of the entry-level car segment and a strong product cycle as key drivers.

* **Morgan Stanley Remains **Bullish**:** Morgan Stanley has maintained an **Overweight** rating, projecting a potential upside driven by the auto sector's cyclical recovery and new model launches.

* **Jefferies Downgrade:** In contrast, Jefferies has **downgraded** the stock to **Hold** with a target of **INR 17,500**, citing limited upside after the stock's recent rally and concerns over domestic market share in specific segments.

3) Indirect News Impacting MARUTI

* **GST Rate Cut on Hatchbacks:** A major regulatory tailwind is the government's reduction of **GST on small cars (hatchbacks) from 28% to 18%**, effective late 2025. This has led to an immediate revival in sales for Maruti's bread-and-butter segment (Alto, S-Presso, WagonR), which had previously been lagging.

* **Steel & Commodity Prices:** Global steel prices have softened slightly in January, which is expected to improve gross margins for the upcoming quarter.

* **Competitor EV Launches:** The launch of rival EVs (like the Tata Curvv EV and Hyundai Creta EV) in the same window as the **e Vitara** creates intense competition for market share in the compact electric SUV segment.

4) Latest Analyst Targets & Ratings

Below is the summary of the latest price targets and ratings from major brokerages for January 2026.

Brokerage Firm	Rating	Target Price (INR)	Sentiment	Key Rationale
---	---	---	---	---
Citi	Buy	**19,000**	Bullish	Strong volume growth forecast & export momentum.
Goldman Sachs	Buy	**18,900**	Bullish	Upgraded on entry-level segment revival & GST cut benefits.
ICICI Securities	Buy	**18,700**	Bullish	Balanced portfolio growth & "Victoris" export potential.
Morgan Stanley	Overweight	**18,360**	Bullish	Sector recovery & new product cycle (EVs).
Jefferies	Hold	**17,500**	Neutral	Valuation concerns after recent stock rally.
Motilal Oswal	Buy	**14,476***	Moderate	Focused on export growth but cautious on margin pressure.
Nomura	Neutral	**13,290**	Bearish	Skeptical on aggressive market share targets (50%).

Note: Some targets may reflect slightly older reports but remain the active standing call for the brokerage.

Analyst Summary: The consensus is currently **skewed towards BUY**, driven largely by the regulatory relief on small car taxes and the aggressive expansion into EVs and exports. However, valuation concerns remain a key point for cautious analysts.

Stock Detailed Analysis Report

MARUTI.NS

Current Price: ₹15859.00

Generated: 2026-01-17 18:02

MARUTI.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	8.05%	20.08%
Net Income	Yes	No	7.50%	55.19%
ROE	Yes	No	-4.34%	29.05%
EPS	Yes	No	7.50%	53.13%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-11.11%	2.33%
Net Income	Yes	-3.03%	1.14%
ROE	Yes	16.74%	16.74%
EPS	Yes	20.13%	1.32%

MARUTI.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index: ^CNXAUTO

Sector: Auto

Classification: Neutral

RS Score: 50.9/100

:

== RS RATIOS ==:

1M RS: 0.966 [Neutral]

3M RS: 0.933 [Neutral]

6M RS: 1.097 [Leader]

1Y RS: 1.156 [Leader]

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: Not Detected

:

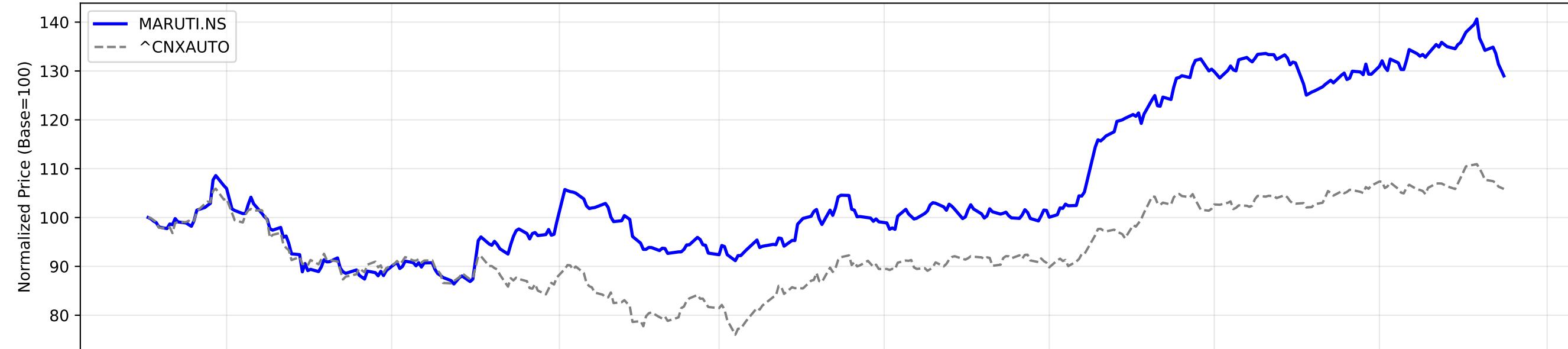
SIGNAL CRITERIA::

✓ Emerging RS: 1M (0.966) > 3M (0.933)

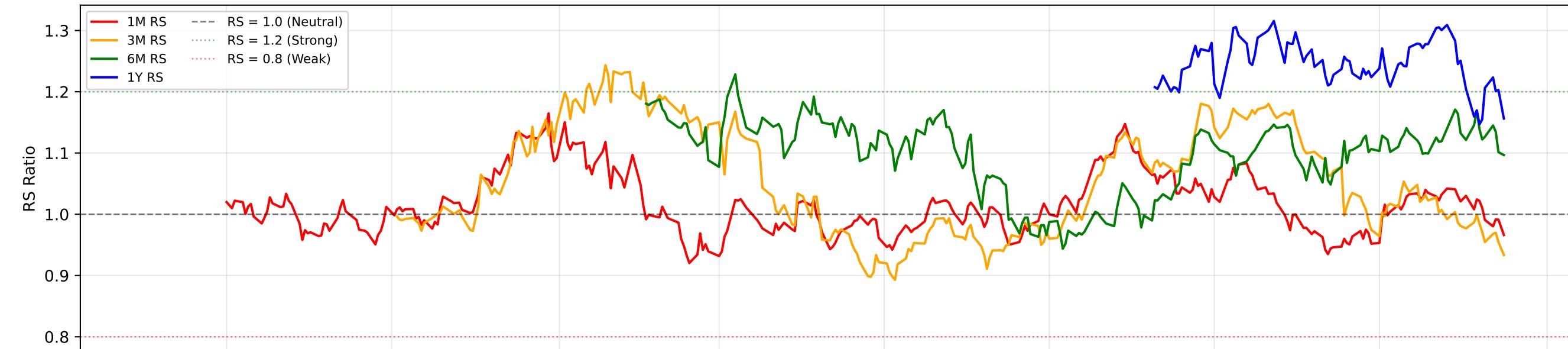
✗ Medium-term Lagging: Not lagging

✗ Performance Improving: Not improving

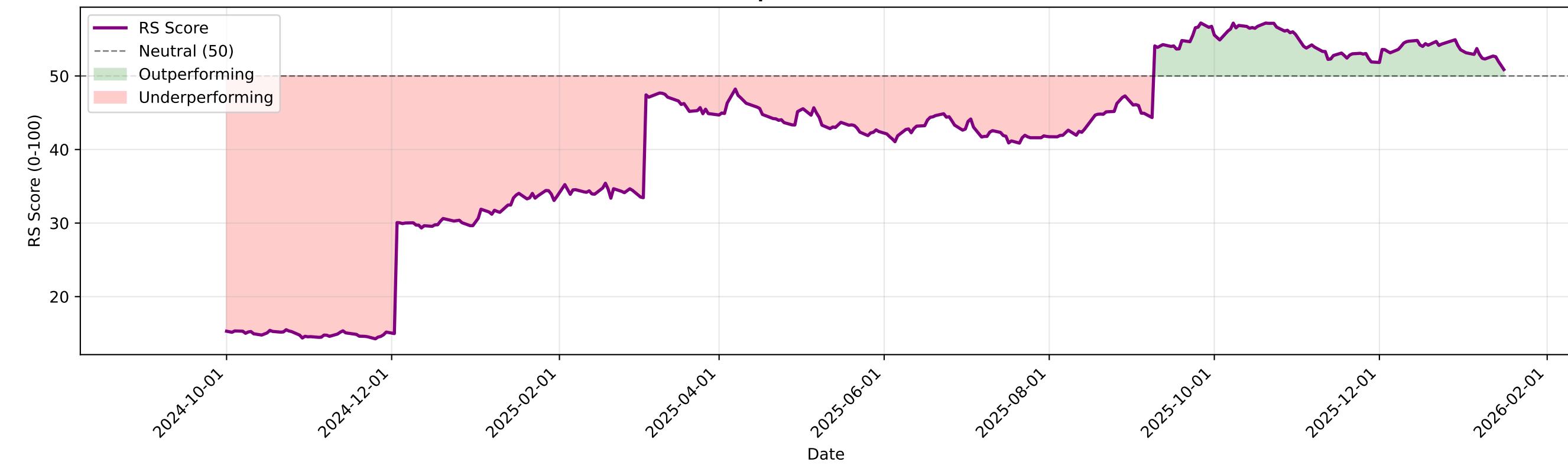
Relative Strength Analysis: MARUTI.NS vs ^CNXAUTO
Classification: Neutral
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



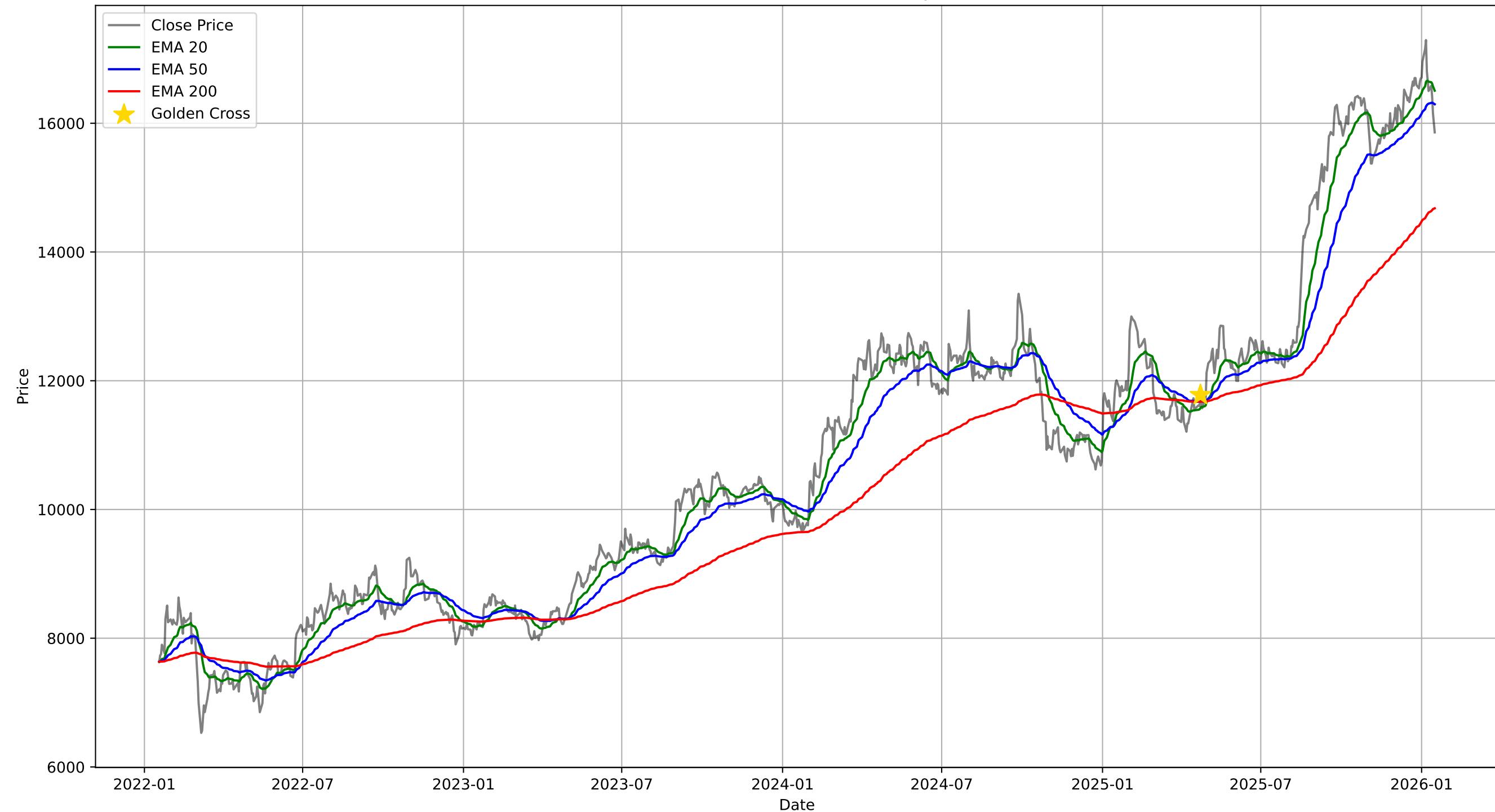
RS Composite Score Timeline



MARUTI.NS - EMA Crossover Summary

EMA 20:	16505.68
EMA 50:	16295.57
EMA 200:	14678.76
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-04-23 00:00:00+05:30
Golden Cross Price:	11779.51

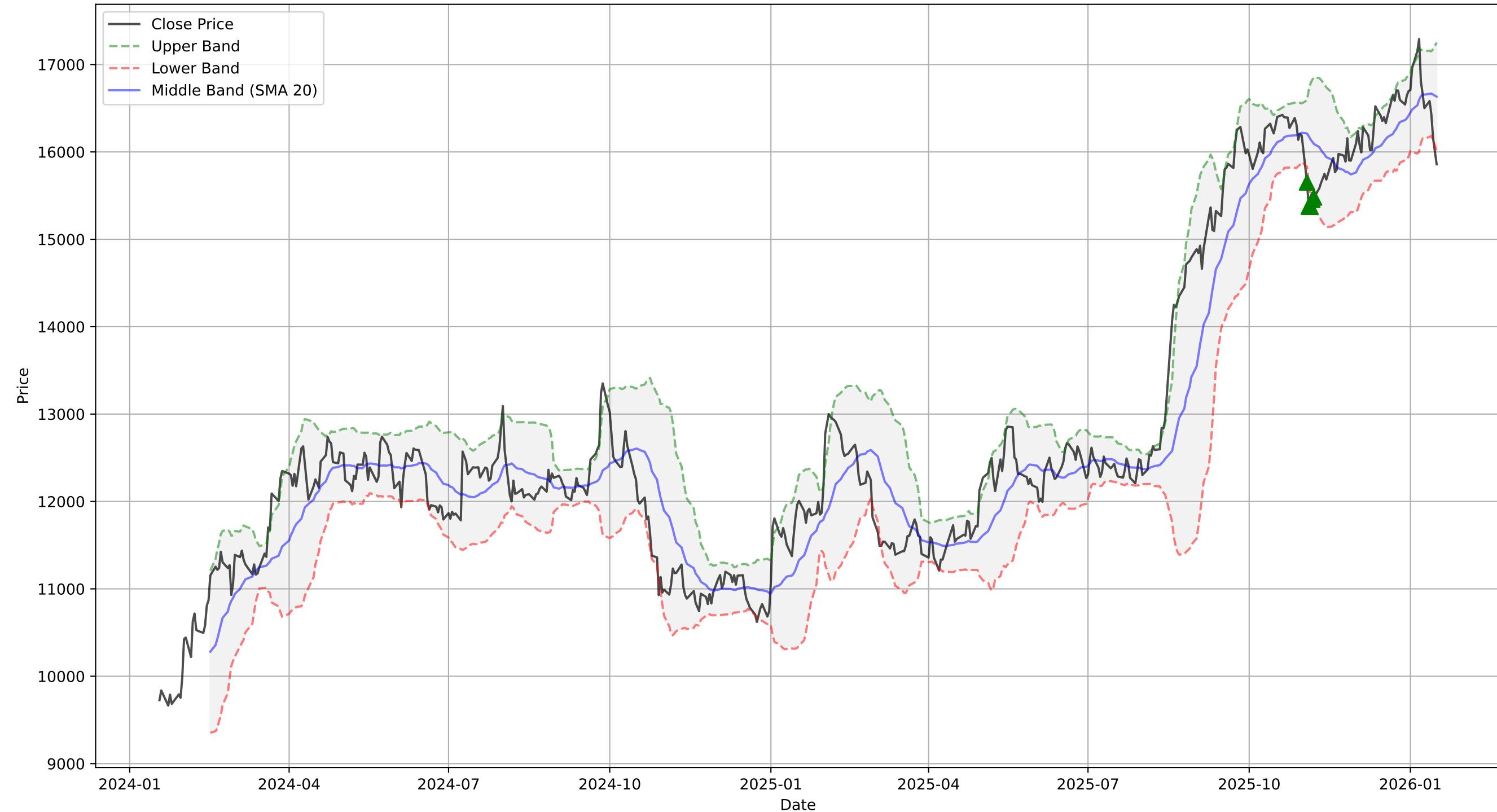
MARUTI.NS EMA Crossover Analysis



MARUTI.NS - Bollinger Bands Summary

Current Price:	15859.00
Upper Band:	17251.00
Middle Band (SMA 20):	16632.20
Lower Band:	16013.40
%B:	-0.1248
Band Width:	0.0744
Status:	Below Lower Band
Signal:	None
Recent Signal 1:	Buy Signal at 2025-11-05 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2025-11-06 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2025-11-07 00:00:00+05:30

MARUTI.NS Bollinger Bands (20, 2) Analysis



MARUTI.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	16977.36
Signal Identified On:	2026-01-09

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



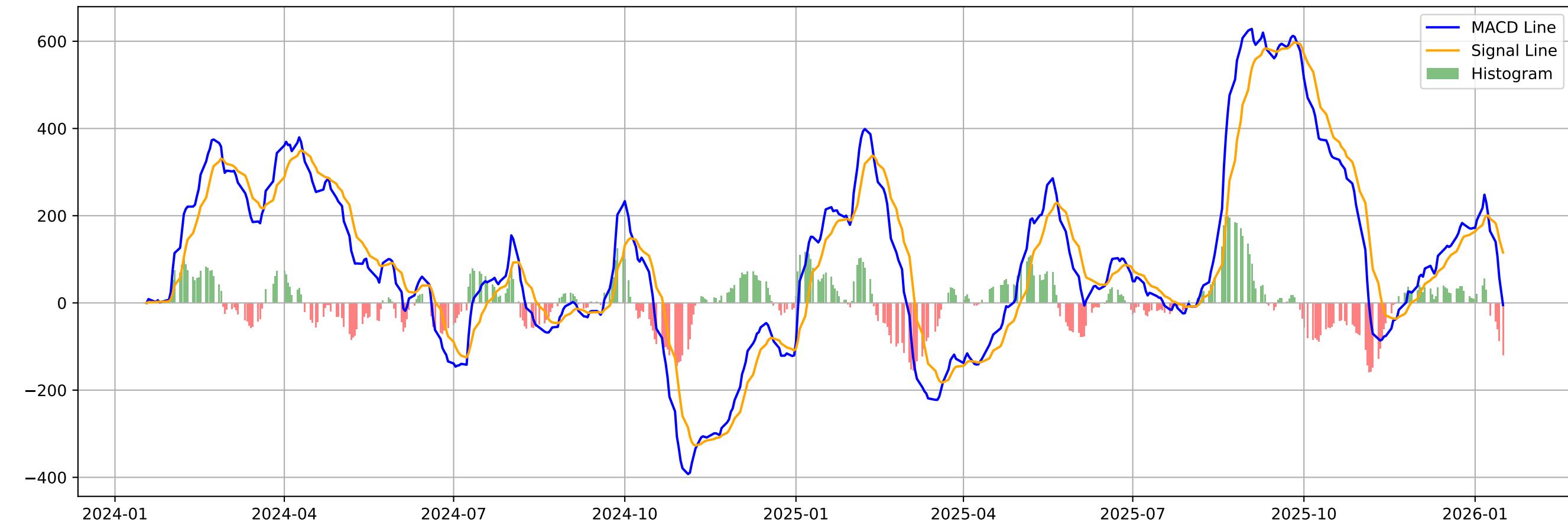
MARUTI.NS - MACD Summary

MACD Line:	-4.87
Signal Line:	115.56
Histogram:	-120.43
Trend:	Bearish
Momentum:	Strengthening
Signal:	None

MARUTI.NS Price



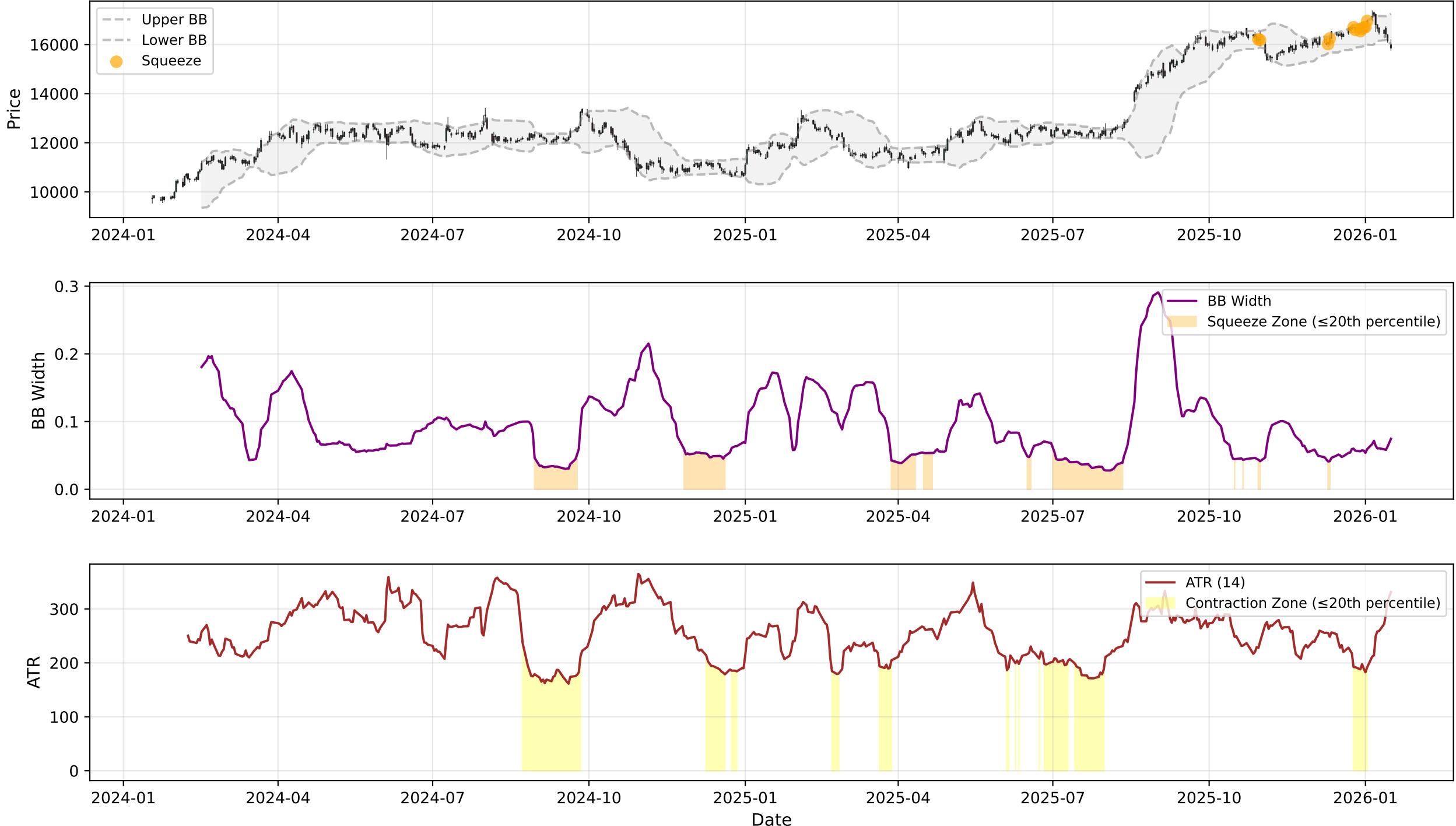
MARUTI.NS MACD (12, 26, 9)



MARUTI.NS - Volatility Squeeze Summary

BB Width:	0.0744
ATR:	331.2857
Total Signals:	11
Signal 1:	ATR Contraction at 2025-12-29 00:00:00+05:30 (Price: 16542.00)
Signal 2:	ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 16647.00)
Signal 3:	ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 16697.00)
Signal 4:	ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 16708.00)
Signal 5:	ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 16960.00)

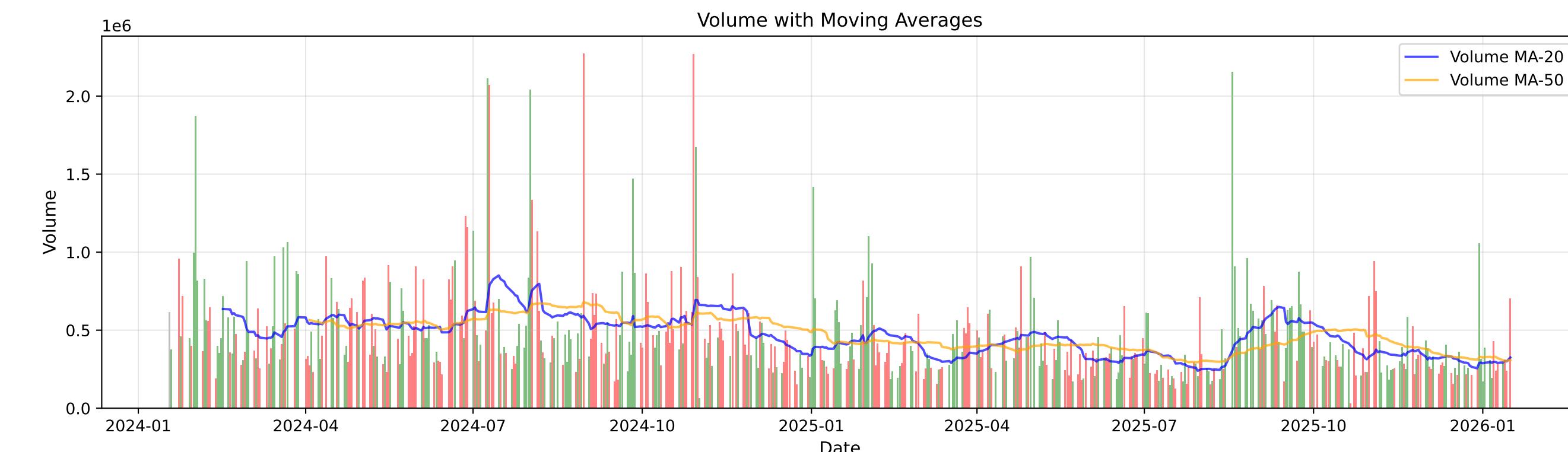
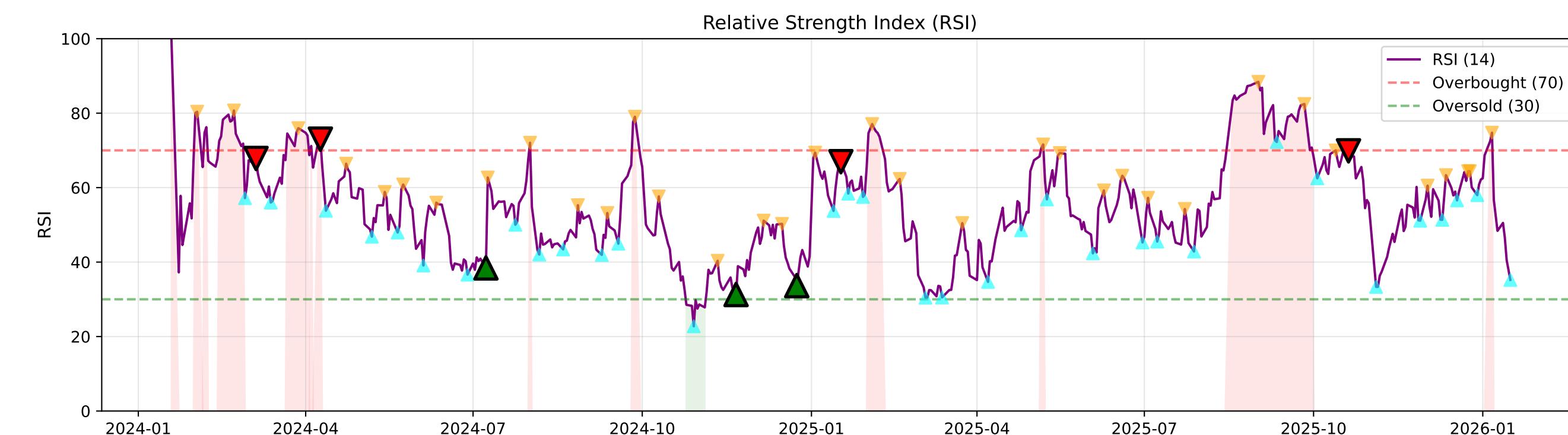
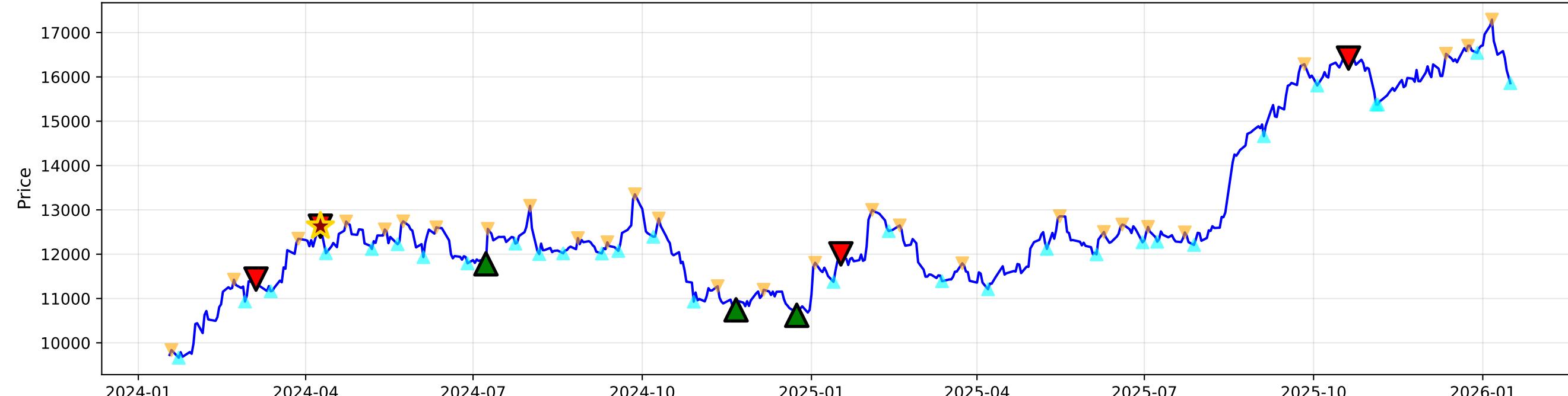
MARUTI.NS - Volatility Squeeze Analysis



MARUTI.NS - RSI-Volume Summary

Current RSI:	35.22
Current Volume:	703056
Volume MA 20:	324765
Bullish Divergences:	3
Bearish Divergences:	4
Bullish Div 1:	Date: 2024-11-21 00:00:00+05:30, Price: 10745.15
Bullish Div 2:	Date: 2024-12-24 00:00:00+05:30, Price: 10621.64
Bearish Div 1:	Date: 2025-01-17 00:00:00+05:30, Price: 12006.40
Bearish Div 2:	Date: 2025-10-20 00:00:00+05:30, Price: 16424.00

MARUTI.NS RSI-Volume Divergence Analysis

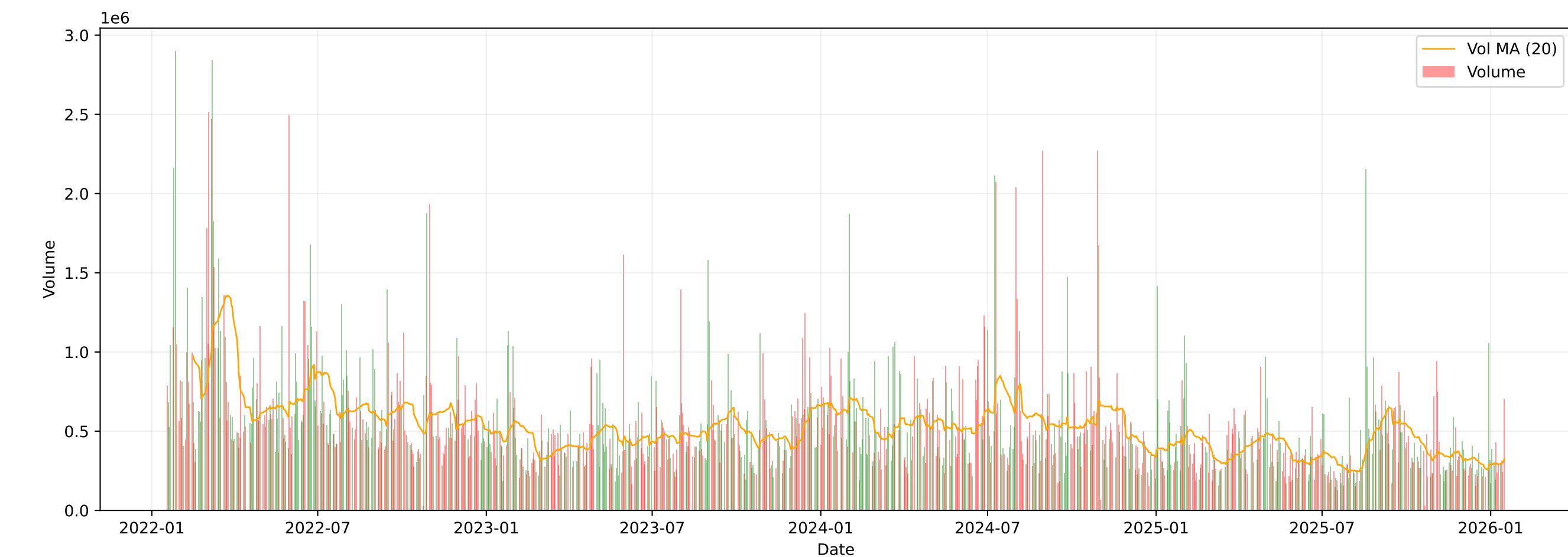
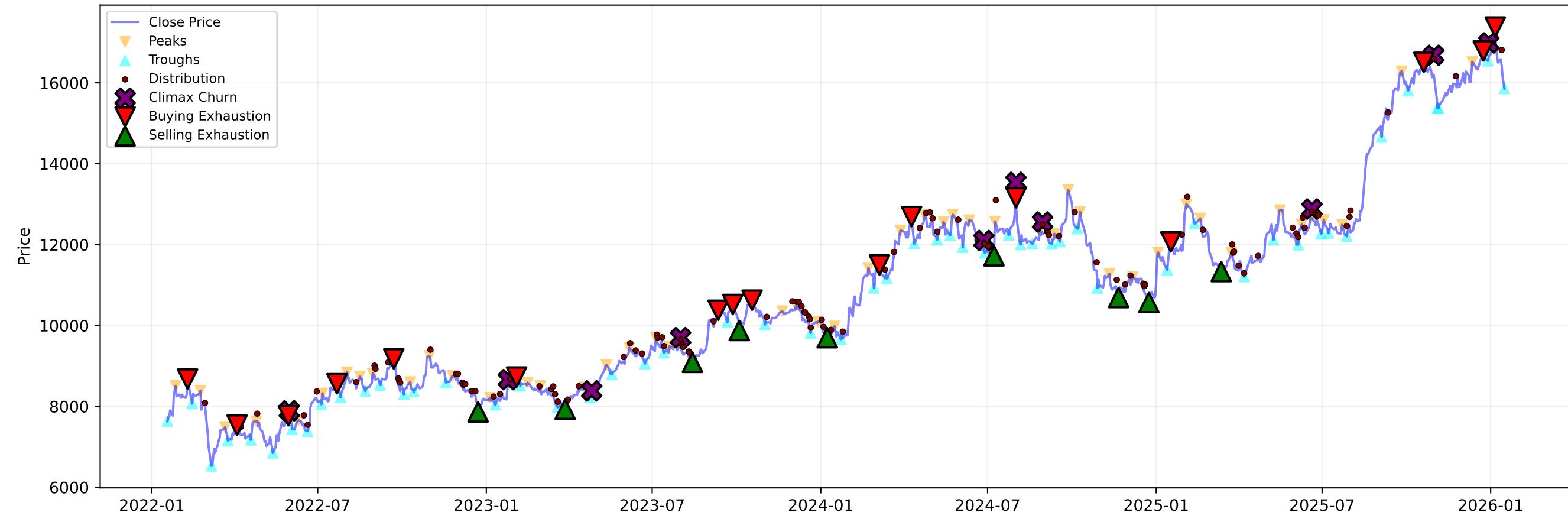


MARUTI.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:	155 Signals Detected
:	
2025-11-24 [-]:	Distribution Day
2025-12-24 [+]:	Buying Exhaustion (Bearish Div)
2025-12-30 [-]:	Climax Volume (Churning)
2026-01-06 [+]:	Buying Exhaustion (Bearish Div)
2026-01-13 [-]:	Distribution Day

MARUTI.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	17428.29	15859.0	2026-01-12
1 Day	DOWNTREND (Sell)	16977.36	15859.0	2026-01-09
15 Min	DOWNTREND (Sell)	15940.07	15859.0	2026-01-13

Multi-Timeframe MACD Analysis

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

MARUTI.NS - 1 Week (Candlestick + EMAs)



MARUTI.NS - 1 Day (Candlestick + EMAs)



MARUTI.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - MARUTI_main

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Maruti Suzuki India Ltd.

NSE: MARUTI | BSE: 502500
Maruti Suzuki Live Share Price Today, Share Analysis and Chart

■ ■ ■ Mid-range Performer In 3 Starfolio Baskets

15859.00 -293.00 (-1.81%)
↑ 43.40% Gain from 52W Low

716.1K NSE+BSE Volume High volume today
NSE 16 Jan, 2026 3:31 PM (IST)

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Durability score **55.0 /100**
Medium Financial Strength

Valuation Score **35.7 /100**
Mid Valuation

Momentum Score **59.4 /100**
Technically Neutral

Analyst Price Target **17,947**
1Yr Price target upside is 13%

These stocks have average quality, financial and technical momentum, indicating a mid range performer [View Similar](#)

11 **9**
3 **1**
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High rank **12** Positive * **11** Negative **52.2%** Pass in checklist

PE Valuation Check
Right Now **Undervalued 31.9%**
1 Year Forward **Undervalued 43.1%**
INSIGHT Maruti Suzuki is undervalued at both current PE and future earnings estimates

Maruti Suzuki Key Metrics

ROE Ann. % **15.1** Broker Average Target **8.30% upside** Market Capitalization **17,175** Market Capitalization **498,611.1** Price to Book **Below industry Median**
Low in industry

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

Trendlyne Snapshot - MARUTI_forecaster

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Maruti Suzuki - MARUTI - stock price prediction, stock forecast, target price, analyst ratings from 41 analysts

Maruti Suzuki has a share price target of Rs 17947, revenue growth forecast of 16.9%, and profit growth estimate of 14.5% for FY26, based on top 41 analyst calls.

Maruti Suzuki FORECASTER - Analyst Estimates [②](#)

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