

Gemini Stock Analysis Report

Based on the provided **Stock Detailed Analysis Report for RELIANCE.NS** (generated 2026-01-17), here is the positional trading analysis.

Step 1: Audit the Data

- **Data Present:**

- **Price Action:** Daily, Weekly, and 15-min candlestick charts with EMA overlays.
- **Trend Indicators:** Moving Averages (20, 50, 200), Supertrend, and MACD.
- **Volatility:** Bollinger Bands (width, %B, and squeeze analysis).
- **Momentum/Strength:** Relative Strength (RS) against CNXINFRA, RSI, and Volume Analysis.
- **Fundamental Snapshot:** Revenue/EPS growth trends and analyst estimates.

- **Data Missing:**

- **Delivery Volume %:** While total volume is present, delivery percentage is crucial to confirm if the recent selling is institutional unloading or just intraday speculation.
- **Option Chain Data:** Open Interest (OI) buildup is missing, which would help identify immediate resistance/support levels beyond technicals.
- **Confidence Level: High.** The technical report is exhaustive, covering multi-timeframe trends, momentum, and volatility structure sufficient for a technical positional trade decision.

Step 2: Analyze the Setup

- **Price Structure (Bearish):** The stock is in a confirmed **Short-term Downtrend**. It has broken below the 20-day EMA (1506) and the 50-day EMA (1511). The Supertrend (Daily) triggered a "Sell" signal on Jan 6, 2026.
- **Critical Support Confluence (Bullish Potential):** The stock is currently sitting at **INR 1457.90**, directly testing a major support cluster:

1. **Daily 200 EMA:** Located at **1444.66** (Page 6).
 2. **Weekly 50 EMA:** Visually inspecting Page 21, the weekly price is testing the 50 EMA (Blue line).
 3. **Lower Bollinger Band:** Located at **1425.16**.
- **Momentum (Weak):** MACD is bearish (below zero). RSI is at **33.01**, approaching oversold territory but not yet showing a reversal divergence.
 - **Volume (Concern):** Volume analysis (Page 18) indicates "Distribution Days" and "Buying Exhaustion," suggesting sellers are currently in control.

Conclusion of Setup: This is a "falling knife" scenario approaching a high-value support zone. Buying immediately is dangerous due to momentum, but the risk-reward for a bounce off the 200 EMA is attractive *if* stabilization occurs.

Step 3: Formulate the Recommendation

Advisement: **NO**, do not enter this stock at the current market price (CMP).

Reasoning: The stock is actively selling off with high volume distribution. While the 200-day EMA (1444) is a strong potential floor, the daily candle closes are still bearish, and the Weekly trend has shifted to "**Downtrend**" (Page 20). Entering now ignores the "Wait for Confirmation" rule of intermediate-term trading. You risk the price flushing down to 1425 (Lower BB) or lower if the 200 EMA breaks.

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Conditional Plan (The "Support Bounce" Setup): We will look to buy **only** if the stock successfully tests the 200 EMA/Weekly 50 EMA confluence and proves buyers have stepped in.

- **Condition to Buy:** The stock must touch the 1445-1450 zone and then register a **Daily Close above INR 1480**. (This confirms a rejection of lower prices and a potential reversal candle like a Hammer or **Bullish Engulfing**).
- **Entry Price: INR 1480** (Trigger price).
- **Stop Loss: INR 1420** (Hard stop). This is just below the Lower Bollinger Band (1425) and the 200 EMA (1444). If this level breaks, the intermediate uptrend is invalidated.
- **Take Profit: INR 1575**. This targets the resistance zone created by the breakdown of the Supertrend and previous consolidation areas.
 - *Risk/Reward Calculation:* Risk INR 60 vs. Reward INR 95 (Approx 1:1.6 Ratio).

Alternative Conservative Trigger (Trend Rejoin): If you prefer higher certainty over better entry price, wait for a Daily Close above INR 1515 (Reclaiming the 50-day EMA).

News & Analyst Targets

As a stock research analyst at your investment firm, I have compiled the latest research on **Reliance Industries Limited (RELIANCE)** for the week ending **January 17, 2026**.

1) Latest News for RELIANCE (Week of Jan 11 - Jan 17, 2026)

The major event this week was the announcement of **Q3 FY26 Financial Results** on Friday, January 16.

- **Earnings Snapshot:** Reliance reported a **consolidated net profit of INR 18,645 crore**, a marginal rise of **1.6% YoY** (Year-on-Year). Consolidated revenue grew by **11% YoY to INR 2.69 lakh crore**, while EBITDA hit a record high of **INR 50,932 crore** (+6.1% YoY).
- **Jio Shines:** The digital services arm was the star performer. **Jio's net profit jumped 12.7% YoY**, with Average Revenue Per User (ARPU) rising to **INR 213.7**. The 5G subscriber base crossed **250 million**, and the company is reportedly eyeing a mega IPO in 2026.
- **Retail Slowdown:** Reliance Retail posted record revenue of **INR 97,605 crore (+8% YoY)**, but profitability was under pressure. EBITDA grew only ~2% due to heavy investments in "Quick Commerce" and a slowdown in fashion/lifestyle discretionary spending.
- **O2C Rebound:** The Oil-to-Chemicals (O2C) segment saw a **15% surge in EBITDA**, driven by strong refining margins (cracks) which offset weakness in the petrochemicals division.
- **Stock Movement:** The stock had corrected ~8% in the first two weeks of 2026 but stabilized and closed marginally higher on Friday ahead of the results.

2) Brokerage Upgrades/Downgrades

The analyst community remains largely **bullish** but has adjusted expectations due to the mixed performance (strong Telecom/Oil vs. weak Retail).

- **Morgan Stanley** remains the most optimistic, maintaining an "**Overweight**" rating. They raised their target earlier in the week, citing that the company is entering a "golden age" of free cash flow generation across its diversified businesses.
- **Jefferies** maintained a "**Buy**" rating but **cut its price target** slightly (from INR 1,830 to INR 1,795) immediately after the results. They cited the "softness in retail" as the primary reason but see the potential **Jio IPO** and tariff hikes as major catalysts for 2026.
- **Nomura** and **Macquarie** also retained positive ratings ("Buy" and "Outperform" respectively), focusing on the resilience of the O2C business and the steady growth of Jio.

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3) Indirect & Macro News Impacting RELIANCE

- Jio IPO Buzz & SEBI Norms:** Reports this week suggest a potential **Jio Platforms IPO** in 2026. Recent regulatory discussions by SEBI regarding "easier listing norms for large-cap companies" are seen as a direct enabler for this massive public offering.
- Quick Commerce Wars:** The aggressive expansion of players like Blinkit and Zepto is forcing Reliance Retail to burn cash to compete, which is currently weighing on its retail margins.
- Global Oil Markets:** Volatility in crude oil prices continues to impact the O2C segment. However, improved refining margins (cracks) for diesel and jet fuel globally have acted as a tailwind for Reliance's export-oriented refining business this quarter.

4) Latest Analyst Targets (Post-Q3 FY26 Results)

The following table summarizes the latest ratings and price targets released by major brokerages around the January 16-17 earnings announcement.

Brokerage Firm	Rating	Target Price (INR)	Key Commentary
Nuvama	Buy	1,855	Sees Jio IPO as a massive value unlocking event in 2026; highest street target.
Morgan Stanley	Overweight	1,847	Cites strong free cash flow & "golden age" for refining; retail weakness seen as temporary.
Jefferies	Buy	1,795	Cut target from INR 1,830 post-results due to retail miss; bullish on Jio tariff hikes.
Nomura	Buy	1,700	O2C strength offsetting retail weakness; raised target from INR 1,600 earlier in Jan.
Macquarie	Outperform	1,650	Valuation remains attractive; O2C and Jio providing stability.
Antique Stock Broking	Buy	1,645	Positive on Jio's ARPU trajectory and subscriber additions.
Bernstein	Outperform	1,640	Highlights attractive valuation at 3-year lows; sees growth in New Energy.

Note: Current Market Price (CMP) as of Jan 16 close was approximately INR 1,461.

Stock Detailed Analysis Report

RELIANCE.NS

Current Price: ₹1457.90

Generated: 2026-01-17 17:51

RELIANCE.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	7.06%	11.50%
Net Income	Yes	No	0.04%	4.69%
ROE	Yes	No	-5.86%	1.98%
EPS	Yes	No	0.04%	3.82%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	-6.79%	1.42%
Net Income	Yes	39.09%	16.28%
ROE	Yes	13.87%	13.87%
EPS	Yes	11.93%	10.66%

RELIANCE.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index: ^CNXINFRA

Sector: Infra

Classification: Neutral

RS Score: 49.7/100

:

== RS RATIOS ==:

1M RS: 0.974 [Neutral]

3M RS: 0.981 [Neutral]

6M RS: 0.992 [Neutral]

1Y RS: 1.068 [Leader]

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: Not Detected

:

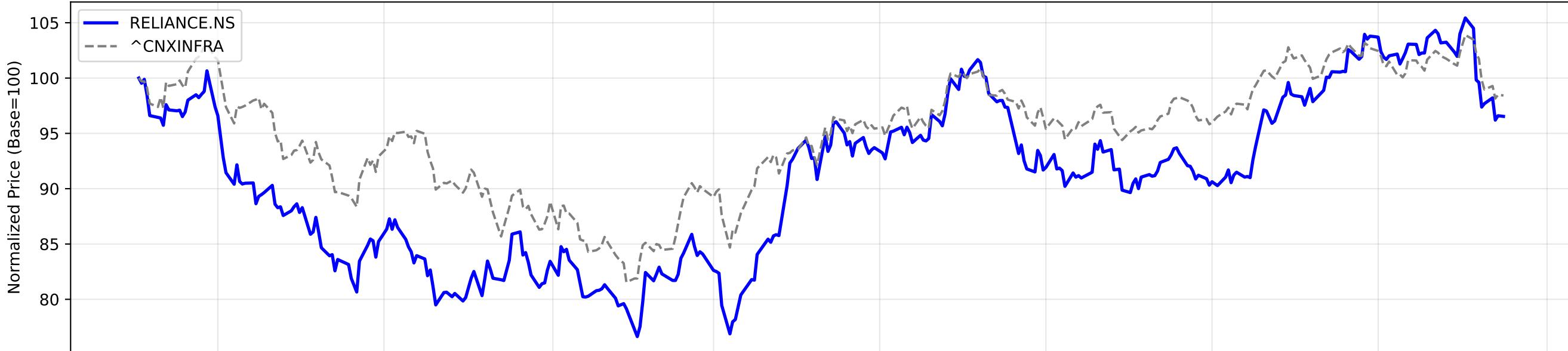
SIGNAL CRITERIA::

X Emerging RS: Not accelerating

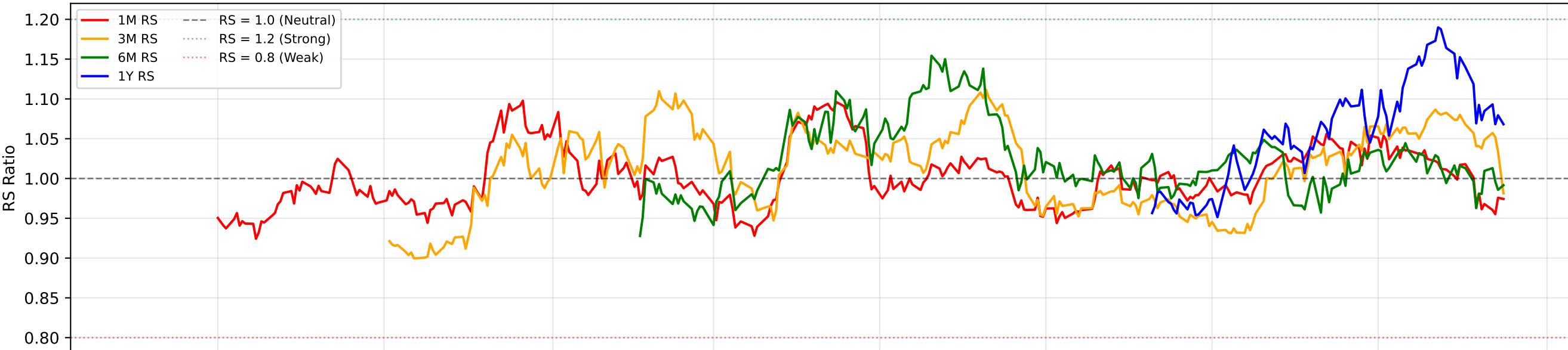
✓ Medium-term Lagging: 6M=0.992 (≤ 1.0)

✓ Performance Improving: 3M (+6.1%) > 6M (-1.5%)

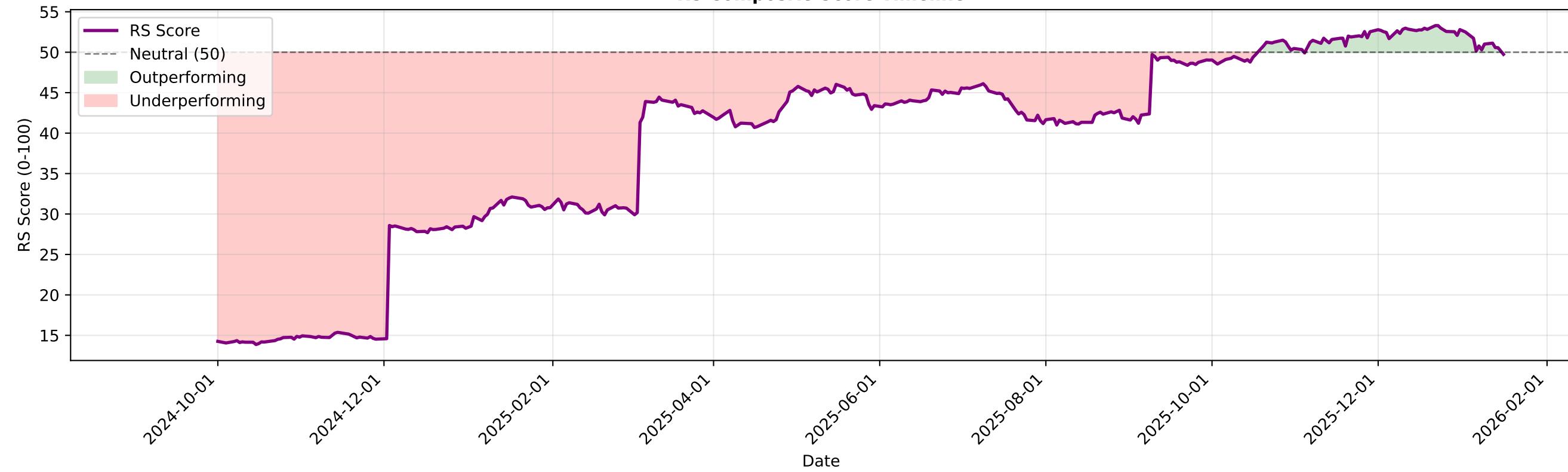
Relative Strength Analysis: RELIANCE.NS vs ^CNXINFRA
Classification: Neutral
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



RELIANCE.NS - EMA Crossover Summary

EMA 20:	1506.33
EMA 50:	1511.70
EMA 200:	1444.66
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-15 00:00:00+05:30
Golden Cross Price:	1448.42

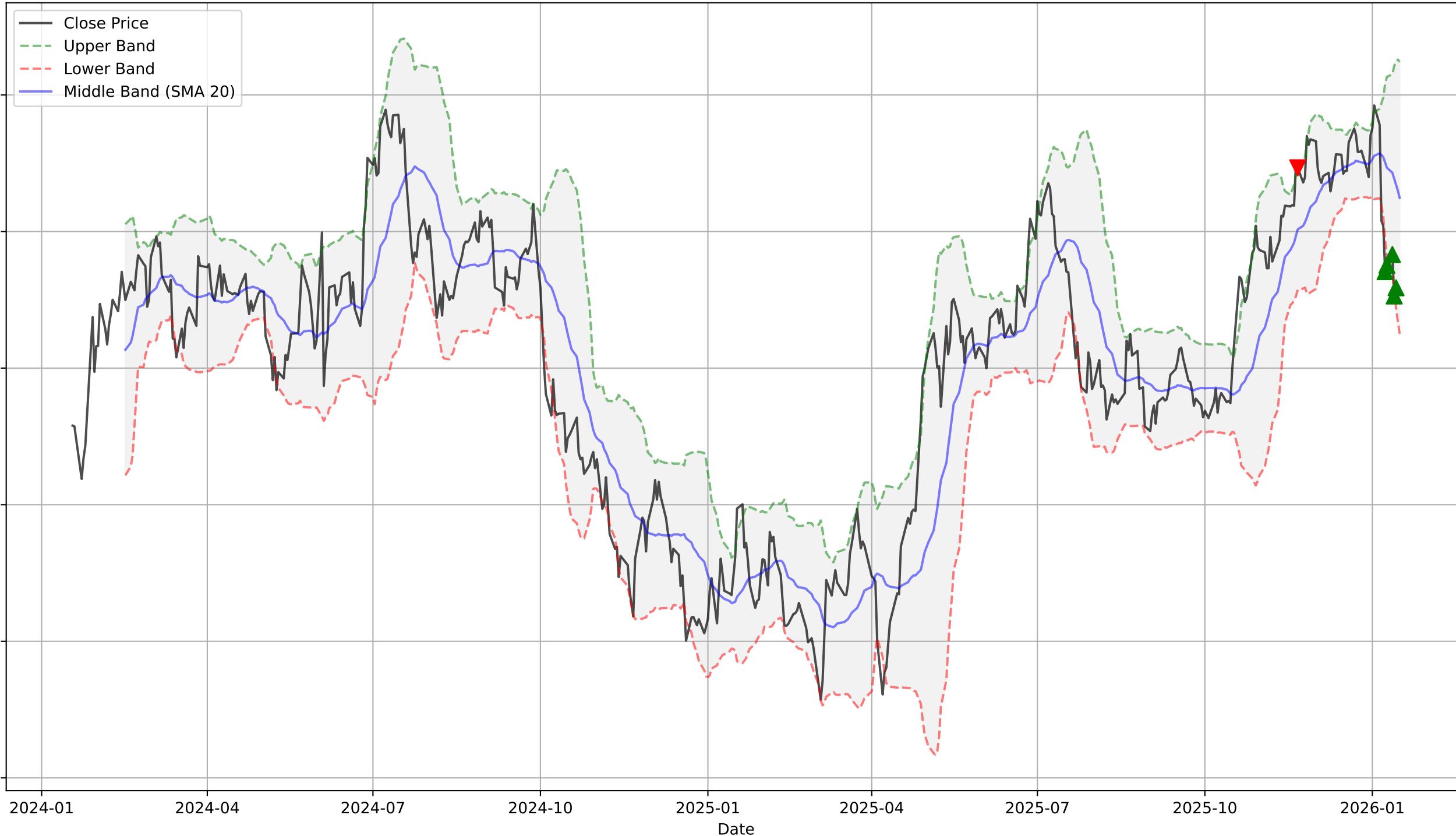
RELIANCE.NS EMA Crossover Analysis



RELIANCE.NS - Bollinger Bands Summary

Current Price:	1457.90
Upper Band:	1624.11
Middle Band (SMA 20):	1524.63
Lower Band:	1425.16
%B:	0.1646
Band Width:	0.1305
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-12 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-13 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-14 00:00:00+05:30

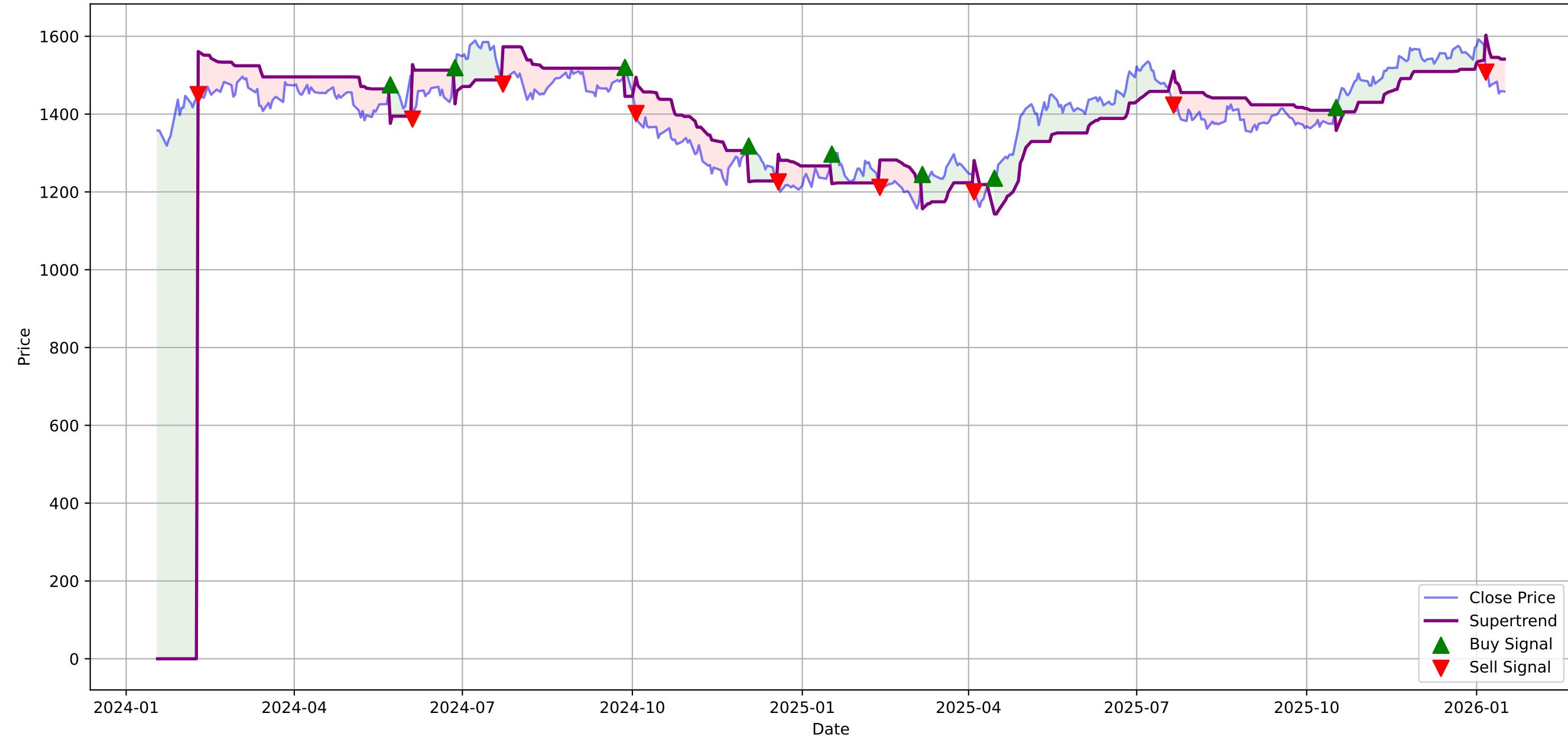
RELIANCE.NS Bollinger Bands (20, 2) Analysis



RELIANCE.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	1541.29
Signal Identified On:	2026-01-06

SuperTrend Analysis for RELIANCE.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



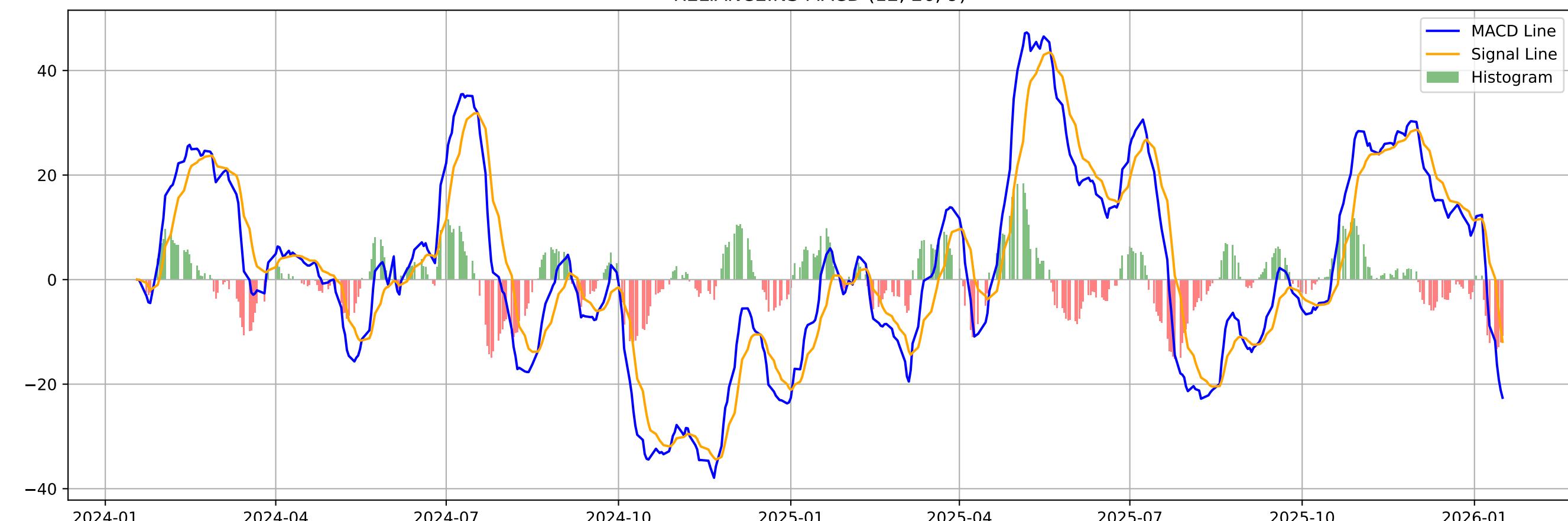
RELIANCE.NS - MACD Summary

MACD Line:	-22.60
Signal Line:	-11.90
Histogram:	-10.70
Trend:	Bearish
Momentum:	Weakening
Signal:	None
Divergences Detected:	1
└ Bearish Divergence:	Date: 2026-01-02 00:00:00+05:30, Price: 1592.30

RELIANCE.NS Price



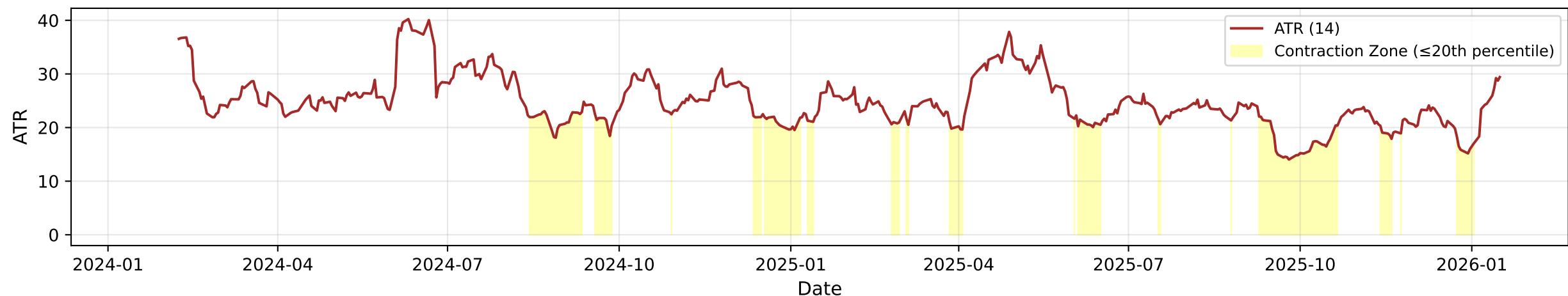
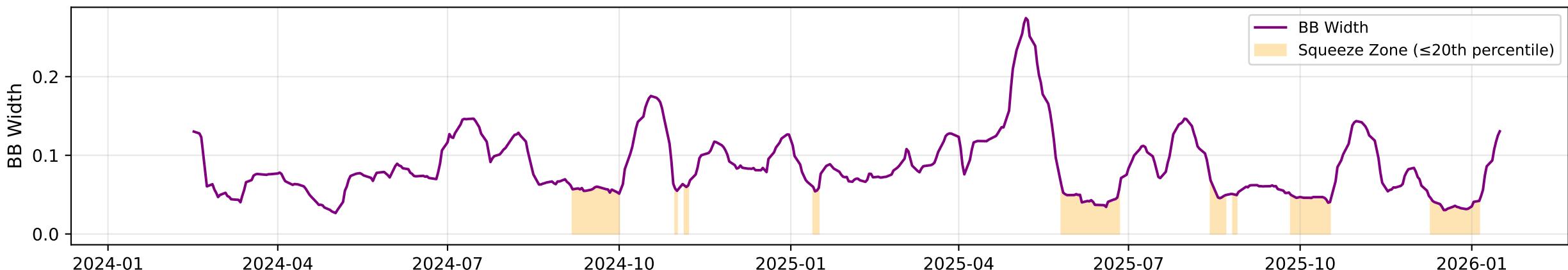
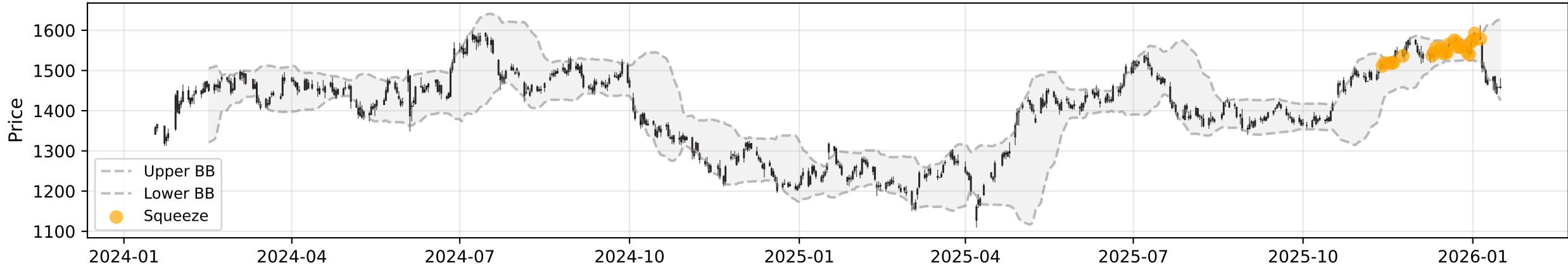
RELIANCE.NS MACD (12, 26, 9)



RELIANCE.NS - Volatility Squeeze Summary

BB Width:	0.1305
ATR:	29.4143
Total Signals:	25
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Price: 1578.10)
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Price: 1578.10)
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Price: 1578.10)
Signal 4:	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 1578.10)
Signal 5:	BB Squeeze at 2026-01-05 00:00:00+05:30 (Price: 1578.10)

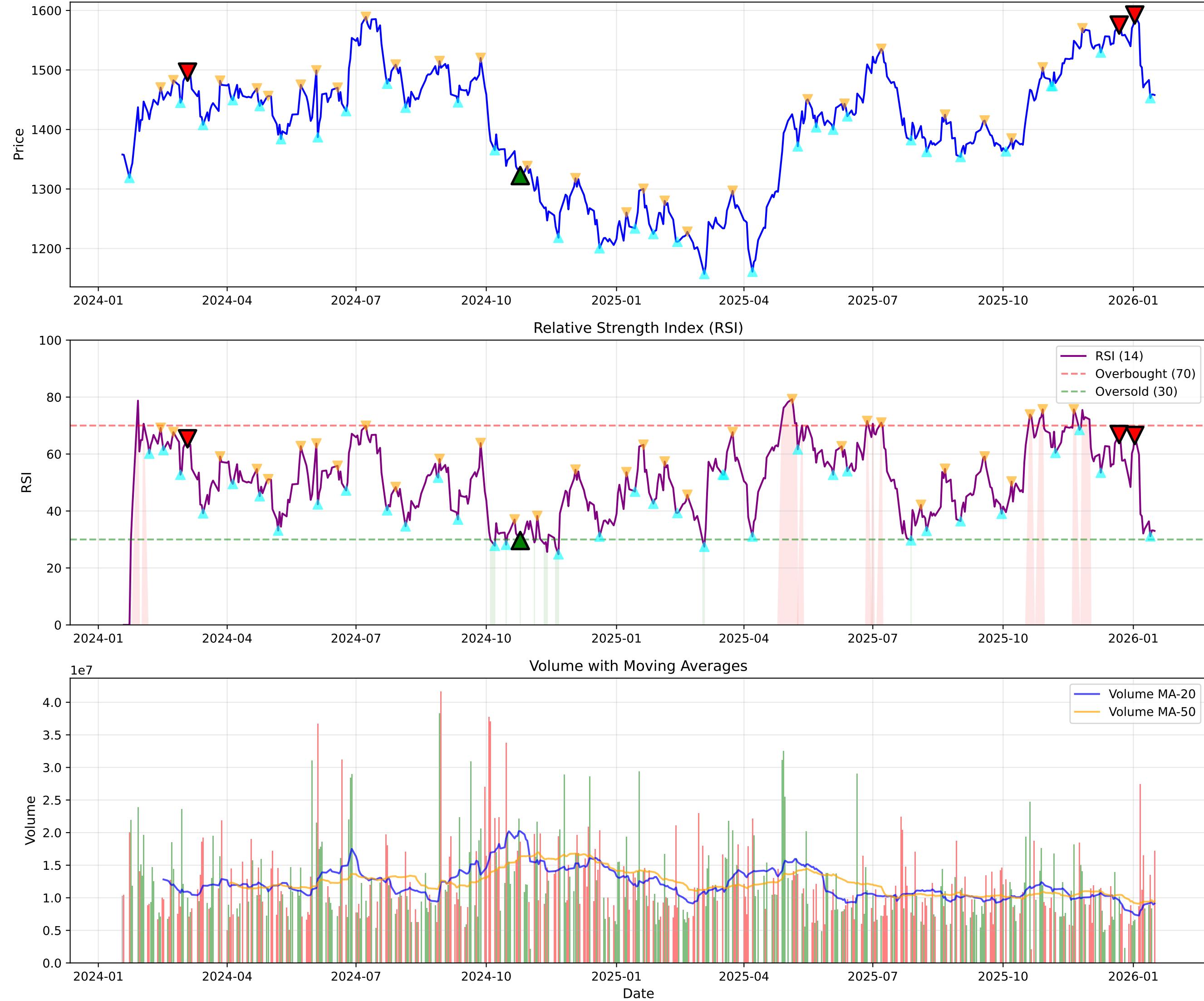
RELIANCE.NS - Volatility Squeeze Analysis



RELIANCE.NS - RSI-Volume Summary

Current RSI:	33.01
Current Volume:	17167161
Volume MA 20:	9121835
Bullish Divergences:	1
Bearish Divergences:	3
Bullish Div 1:	Date: 2024-10-25 00:00:00+05:30, Price: 1322.57
Bearish Div 1:	Date: 2025-12-22 00:00:00+05:30, Price: 1575.40
Bearish Div 2:	Date: 2026-01-02 00:00:00+05:30, Price: 1592.30

RELIANCE.NS RSI-Volume Divergence Analysis

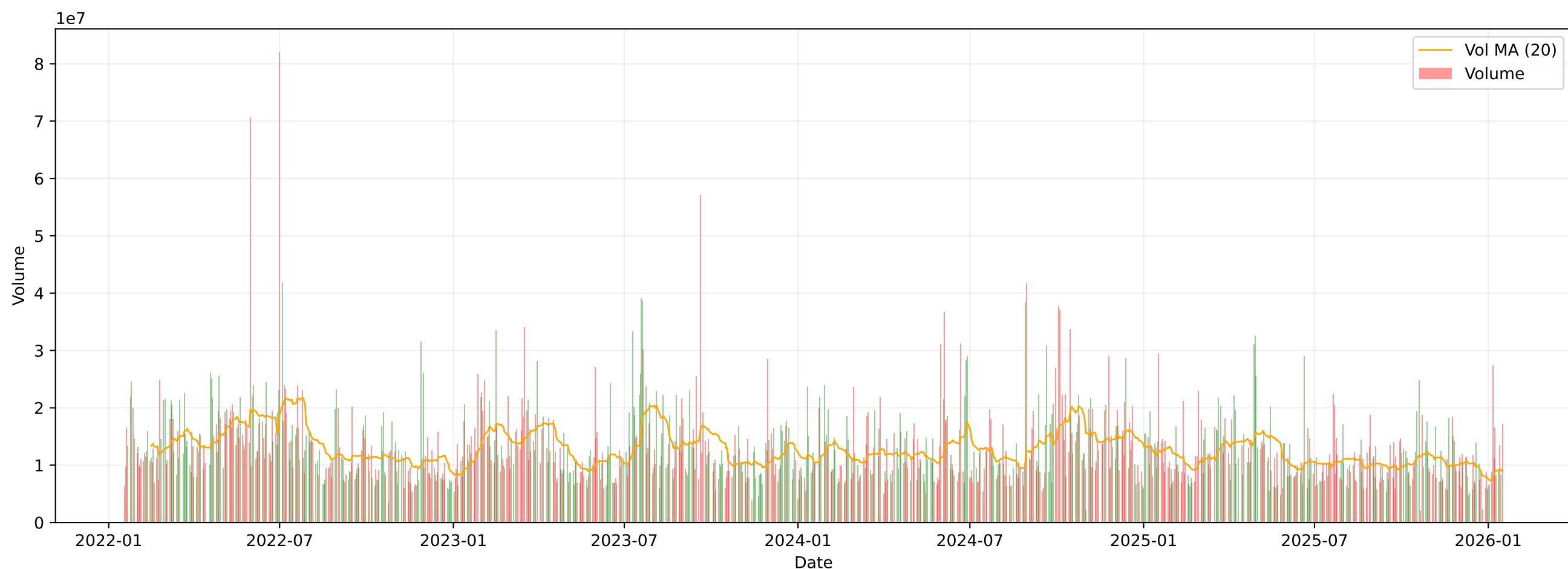
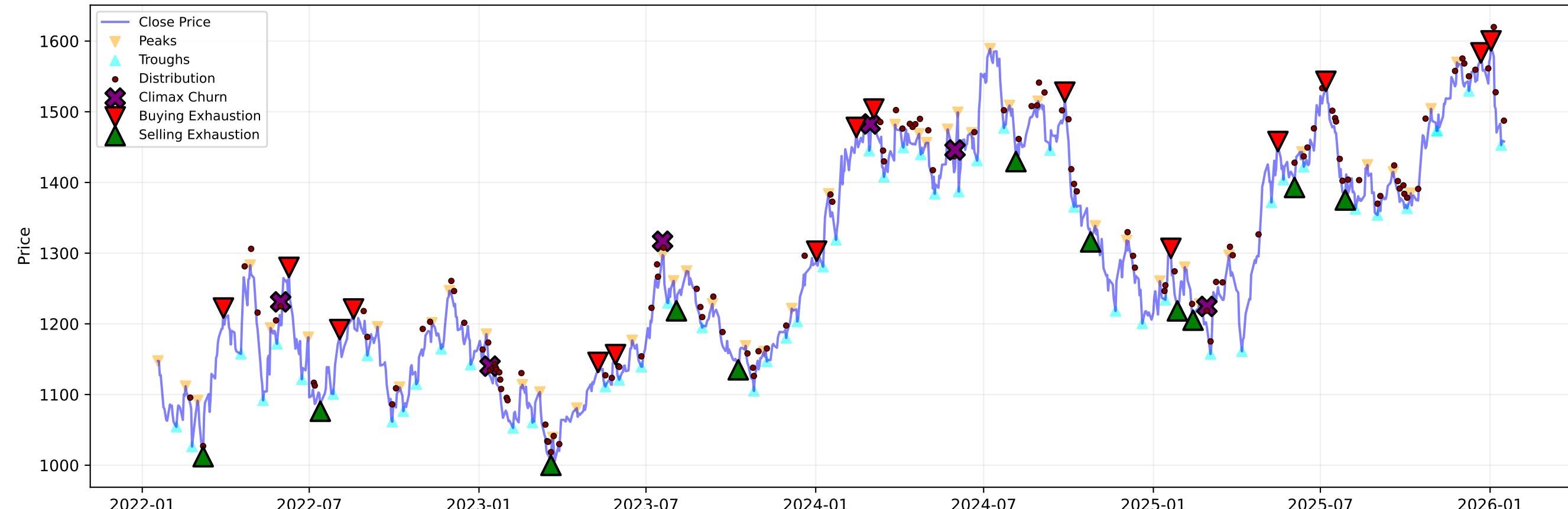


RELIANCE.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:	164 Signals Detected
:	
2025-12-30 [-]:	Distribution Day
2026-01-02 [+]:	Buying Exhaustion (Bearish Div)
2026-01-05 [-]:	Distribution Day
2026-01-07 [-]:	Distribution Day
2026-01-16 [-]:	Distribution Day

RELIANCE.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1581.6	1457.9	2026-01-05
1 Day	DOWNTREND (Sell)	1541.29	1457.9	2026-01-06
15 Min	DOWNTREND (Sell)	1474.04	1461.2	2026-01-16

Multi-Timeframe MACD Analysis

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

RELIANCE.NS - 1 Week (Candlestick + EMAs)



RELIANCE.NS - 1 Day (Candlestick + EMAs)



RELIANCE.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - RELIANCE_main

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Reliance Industries Ltd. [ⓘ](#)

NSE: RELIANCE | BSE: 500325
Reliance Industries Live Share Price Today, Share Analysis and Chart

Mid-range Performer [ⓘ](#) In 12 Starfolio Baskets

1457.90 -0.90 (-0.06%)
↑ 30.77% Gain from 52W Low

17.5M NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

ABOUT Founded as Reliance Commercial Corporation by Dhirubhai Ambani in 1966, the company initially focused on polyester. Renamed Reliance Industries in 1973, it has since expanded into sectors like energy and oil & gas exploration and production, refining... [Read More](#)

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Durability score [ⓘ](#) **50.0** /100 Valuation Score [ⓘ](#) **49.2** /100 Momentum Score [ⓘ](#) **48.5** /100 Analyst Price Target [ⓘ](#) **1,725**
Medium Financial Strength Mid Valuation Technically Neutral DVM
These stocks have average quality, financial and technical momentum, indicating a mid range performer [View Similar](#) [Embed DVM](#)

[SWOT Analysis](#)

Check Before You Buy [VIEW FULL CHECKLIST](#)
High rank **14** Positive + **9** Negative 60.9% Pass in checklist

PE Valuation Check
Right Now [ⓘ](#) Undervalued **18.3%** 1 Year Forward [ⓘ](#) Undervalued **15%**
[INVESTMENT INSIGHT](#) Reliance Industries is undervalued at both current PE and future earnings estimates

Reliance Industries Key Metrics

Preset Metrics Preset Metrics [X](#)

Key Metrics
Price Chart
Forecaster
Financials
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Shareholding
Deals
Documents
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Trendlyne Snapshot - RELIANCE_forecaster

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Reliance Industries Ltd. [①](#)

NSE: RELIANCE | BSE: 500325

■ ■ ■ Mid-range Performer [①](#) In 11 Starfolio Baskets

1457.90 -0.90 (-0.06%)
↑ 30.77% Gain from 52W Low

17.5M NSE+BSE Volume
NSE 16 Jan, 2026 3:31 PM (IST)

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Reliance Industries - RELIANCE - stock price prediction, stock forecast, target price, analyst ratings from 36 analysts

Reliance Industries has a share price target of Rs 1725, revenue growth forecast of 4.3%, and profit growth estimate of 19.5% for FY26, based on top 36 analyst calls.

Reliance Industries FORECASTER - Analyst Estimates [②](#)

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