

Gemini Stock Analysis Report

Based on the attached "Stock Detailed Analysis Report" for **LT.NS** (Larsen & Toubro), here is my analysis from the perspective of a positional equity trader.

Note on Data Date:* The report generated date is 2026-01-10*. I am treating this date as "today" for the purpose of this analysis.

Step 1: Audit the Data

- **Data Present:**
 - Daily & Weekly Price Charts with Candlestick analysis.
 - Moving Averages (EMA 20, 50, 200) and crossover data.
 - Momentum Indicators: RSI, MACD, Bollinger Bands, Supertrend.
 - Relative Strength (RS) analysis against CNXINFRA and Benchmarks.
 - Fundamental Snapshots (Growth metrics).
 - **Data Missing:**
 - Detailed Volume Profile (Volume at Price) to identify liquidity nodes.
 - Institutional holding changes (FII/DII data).
 - **Data Integrity Issue:**
 - **Critical:** Pages 20 and 21 contain screenshots for "Reliance Industries Ltd" (RELIANCE) trading at ~1475. These pages contradict the rest of the report (LT.NS trading at 4025) and appear to be a data scraping error. **I have excluded pages 20-21 entirely from this analysis.**
 - **Confidence Level: High.** The technical data for LT.NS (Pages 1-19) is consistent and sufficient for a technical swing trade decision.
-

Step 2: Analyze the Setup

- **Price Structure & Trend:**
 - **Long-Term: Bullish.** The stock is trading well above the 200 EMA (3763), indicating the primary trend is up.
 - **Short-Term: Correction/Bearish.** The stock is currently trading at **4025**, which is *below* the 20 EMA (4075) and testing the 50 EMA (4014).
 - **Trend Reversal:** The Supertrend indicator (Daily) flipped to **SELL** on 2026-01-08 with a resistance level at 4224.
 - **Momentum:**
 - **Bearish.** The MACD line has crossed below the signal line, and the histogram is expanding negatively (-7.29), indicating strengthening downside momentum.
 - **RSI:** At 44.29, RSI is in "No Man's Land" but leaning bearish. It has not yet reached oversold territory (30), suggesting there is room for further downside.
 - **Confluence:**
 - There is a visible deterioration in short-term fundamentals (Revenue -12.6% and Net Income -34.2% QoQ).
 - Relative Strength score has dropped to 53.3 ("Weakening Leader"), and the RS line is trending down, meaning LT.NS is currently underperforming the Infrastructure sector.
 - Bollinger Bands are squeezing (Volatility Squeeze), and the price is riding the lower band, often a precursor to a volatility expansion-currently favoring the downside.
-

Step 3: Formulate the Recommendation

Gemini Stock Analysis Report

Recommendation: **NO**. Do not enter this stock at the current price (4025.20).

Rationale: The stock is in an active short-term correction within a long-term uptrend ("Falling Knife"). Buying now fights the immediate momentum. The loss of the 20 EMA and the recent Supertrend Sell signal suggest the correction may extend to the 200 EMA or require a period of consolidation before resuming the uptrend. Short-term fundamental contraction supports a lower valuation in the interim.

Conditional Plan (Watchlist Setup)

We are looking for the correction to end and momentum to shift back in favor of the primary uptrend.

Condition to Buy:

1. The price must **Close above the 20 Daily EMA** (currently ~4075).
2. RSI must reclaim levels above **50**. *Note: Waiting for the Supertrend flip (4224) sacrifices too much profit; the EMA reclaim is the aggressive early entry.*

Entry Price: INR 4,100 (Hypothetical trigger: Buy Stop order placed above the 20 EMA and psychological round number).

- **Stop Loss: INR 3,975** (Hard stop below the recent Lower Bollinger Band and 50 EMA support. Risk approx. 3%).
- **Take Profit: INR 4,350 - INR 4,400** (Targeting a re-test of ATH and trend extension. Reward approx. 6-7%).

Alternative Scenario (Deep Value): If the price slices through the 50 EMA (4014) and drops further, cancel the above plan and look for a reversal candle (Hammer/Doji) near the **200 EMA (approx. INR 3,765)**.

News & Analyst Targets

As a stock research analyst, I have compiled the latest developments, brokerage views, and price targets for Larsen & Toubro (L&T) as of the week ending **January 10, 2026**.

1) Latest News for L&T This Week (Jan 4 - Jan 10, 2026)

- **Significant Defense Order (Pinaka System):** On January 8, L&T secured a major order from the Indian Army's Corps of Electronics and Mechanical Engineers (EME). The contract involves the overhaul, upgrade, and obsolescence management of the indigenous Pinaka Multi-Rocket Launcher Systems. This is a critical win reinforcing L&T's leadership in defense lifecycle support.
- **Major Orders from SAIL:** Earlier in the week (reported Jan 2, impacting this week's sentiment), L&T's Minerals & Metals business won "major" EPC orders from the Steel Authority of India Limited (SAIL) for expansion projects at the IISCO Steel Plant (Burnpur) and Bokaro Steel Plant.
- **Nuclear Energy Cost Advantage:** On January 9, L&T management stated that India could manufacture Small Modular Reactors (SMRs) at costs **30% lower** than global competitors. This follows the passing of the SHANTI Act, which opens nuclear power to private sector participation, positioning L&T as a key beneficiary.
- **CFO on Budget Outlook:** L&T CFO R. Shankar Raman expressed optimism for the upcoming Union Budget 2026, anticipating a **10% increase in government capital expenditure (Capex)**, which would directly benefit L&T's infrastructure order book.

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2) Brokerage Upgrades and Downgrades

- **Downgrade by MarketsMojo:** On January 8, investment research platform MarketsMojo downgraded L&T from **Buy to Hold**. The rationale cited mixed financial signals and technical indicators, despite the company's strong fundamental quality.
- **Goldman Sachs (Recent Upgrade):** While initiated slightly prior to this week, Goldman Sachs recently upgraded L&T from **Neutral to Buy**, raising their target significantly to **INR 5,000**. They cited clearer earnings visibility and growth in "New Energy" and defense as key drivers.
- **Consensus View:** Major global brokerages like **Citi** and **Jefferies** have maintained their **Buy** ratings this week, adjusting targets slightly upward to the INR 4,800+ levels.

3) Indirect News Impacting L&T

- **Chinese Bidding Restrictions Report (Negative Impact):** On January 8, L&T stock (along with BHEL and ABB) faced selling pressure, falling ~3.3%, following media reports that the Finance Ministry might consider scrapping restrictions on Chinese companies bidding for government contracts. Investors fear this could erode the pricing power and market share of domestic capital goods players.
- **Sectoral Weakness:** The Capital Goods index witnessed a sharp correction this week due to the above report and broader market profit-booking, dragging L&T down despite its individual order wins.

4) Latest Analyst Targets (2026)

The following table summarizes the most recent price targets and ratings from major brokerage firms and analysts.

| Brokerage / Analyst | Rating | Target Price (INR) | Sentiment |
|---------------------|--------|---------------------|-----------|
| ICICI Direct | Buy | 5,020 | Bullish |
| Goldman Sachs | Buy | 5,000 | Bullish |
| Jefferies | Buy | 4,842 | Bullish |
| Citi | Buy | 4,810 | Bullish |
| PL Capital | Buy | 4,766 | Bullish |
| Sharekhan | Buy | 4,550 | Bullish |
| Motilal Oswal | Buy | 4,500 | Bullish |
| MarketsMojo | Hold | N/A | Neutral |

Analyst Summary: The consensus remains overwhelmingly positive, with top-end targets breaching the **INR 5,000** mark, driven by a robust order book in defense and infrastructure. However, short-term volatility is expected due to policy speculation regarding Chinese imports.

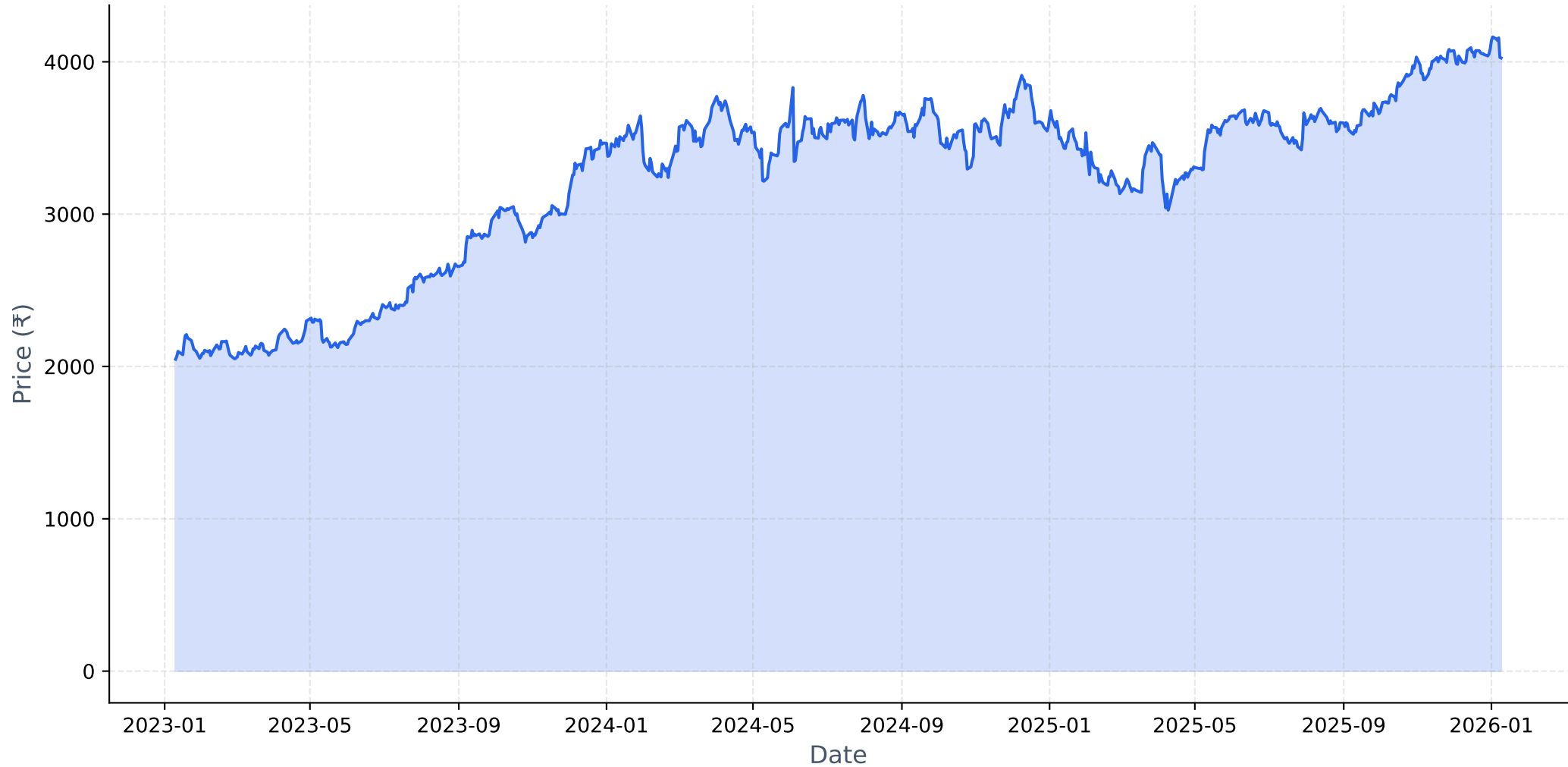
Stock Detailed Analysis Report

LT.NS

Current Price: ₹4025.20

Generated: 2026-01-10 10:10

LT.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

| Metric | Is Growing? | Accelerating? | 1Y Growth | 3Y CAGR |
|------------|-------------|---------------|-----------|---------|
| Revenue | Yes | No | 16.02% | 17.76% |
| Net Income | Yes | No | 15.15% | 20.15% |
| ROE | Yes | No | 1.83% | 13.54% |
| EPS | Yes | No | 16.39% | 21.01% |

Short-term Fundamental Analysis (6 Quarters)

| Metric | Is Growing? | Recent QoQ | Avg QoQ |
|------------|-------------|------------|---------|
| Revenue | Yes | -12.61% | 4.20% |
| Net Income | Yes | -34.20% | 12.57% |
| ROE | Yes | 47.94% | 47.94% |
| EPS | Yes | -1.05% | 10.41% |

LT.NS - Relative Strength Analysis

== OVERVIEW ==:

| | |
|------------------|-------------------------|
| Benchmark Index: | ^CNXINFRA |
| Sector: | Infra |
| Classification: | Weakening Leader |
| RS Score: | 53.3/100 |
| : | |

== RS RATIOS ==:

| | |
|--------|-----------------------|
| 1M RS: | 1.019 [Leader] |
| 3M RS: | 1.044 [Leader] |
| 6M RS: | 1.159 [Leader] |
| 1Y RS: | 1.047 [Leader] |
| : | |

== TURNAROUND ANALYSIS ==:

| | |
|--------------------|---------------------|
| Turnaround Status: | Not Detected |
| : | |

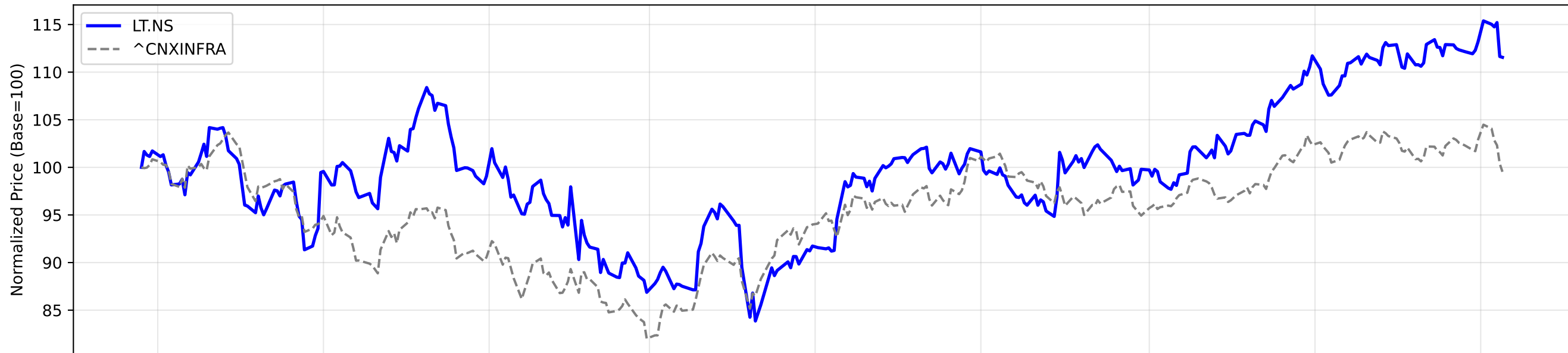
SIGNAL CRITERIA::

| | |
|--------------------------|-------------------------|
| × Emerging RS: | Not accelerating |
| × Medium-term Lagging: | Not lagging |
| × Performance Improving: | Not improving |

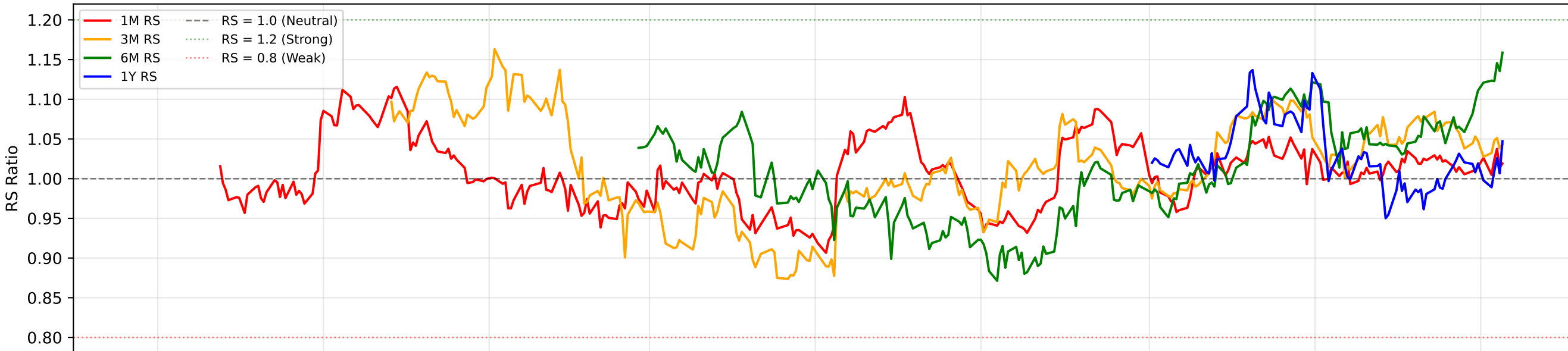
Relative Strength Analysis: LT.NS vs ^CNXINFRA

Classification: Weakening Leader

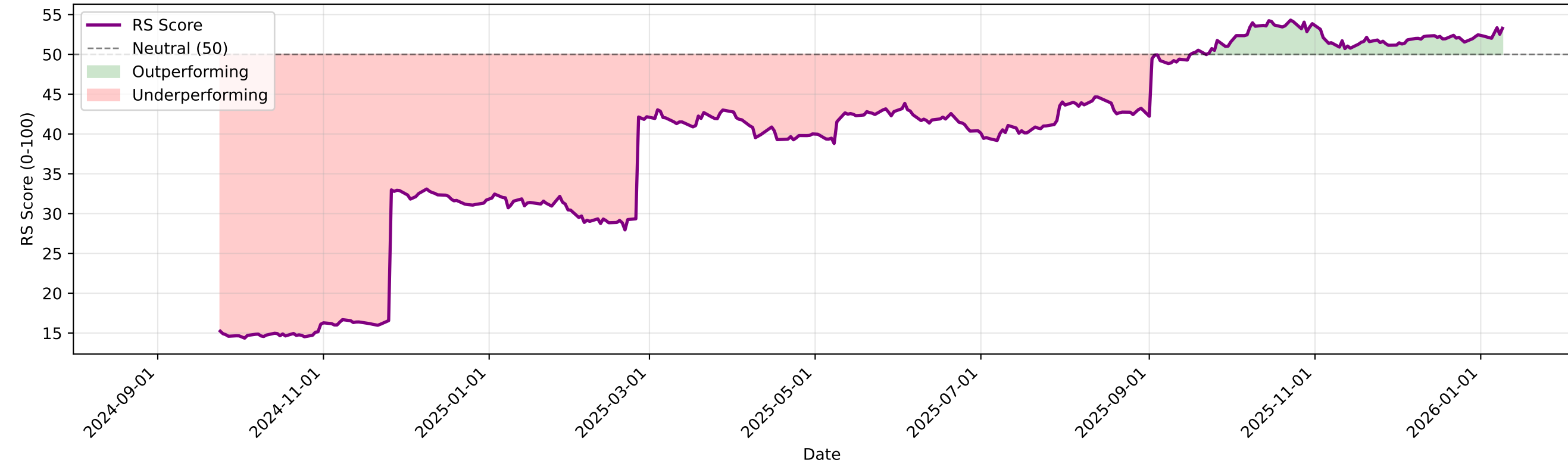
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



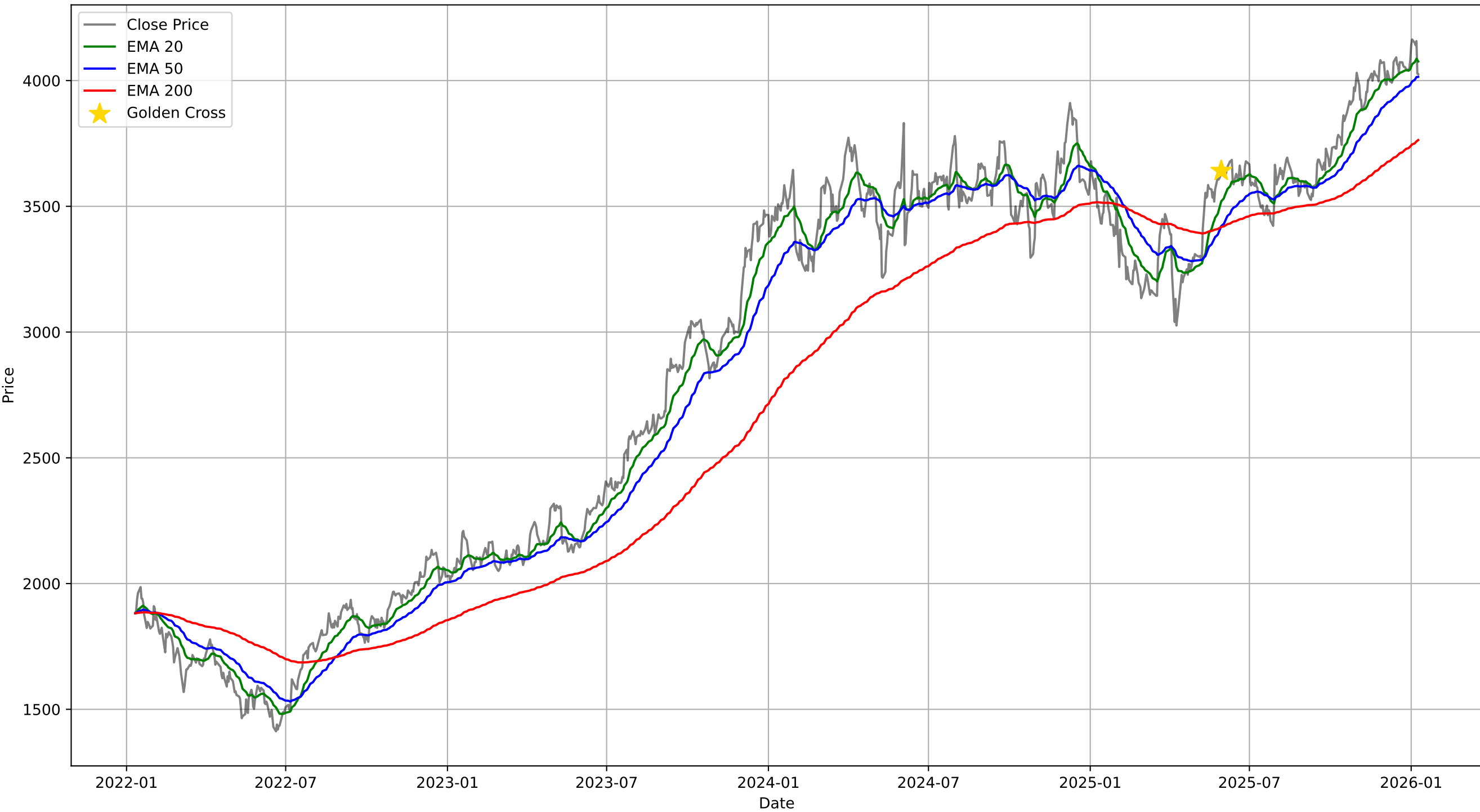
RS Composite Score Timeline



LT.NS - EMA Crossover Summary

| | |
|---------------------|---------------------------|
| EMA 20: | 4075.96 |
| EMA 50: | 4014.76 |
| EMA 200: | 3763.36 |
| Trend Status: | Strong Uptrend |
| Golden Cross Date: | 2025-05-30 00:00:00+05:30 |
| Golden Cross Price: | 3641.14 |

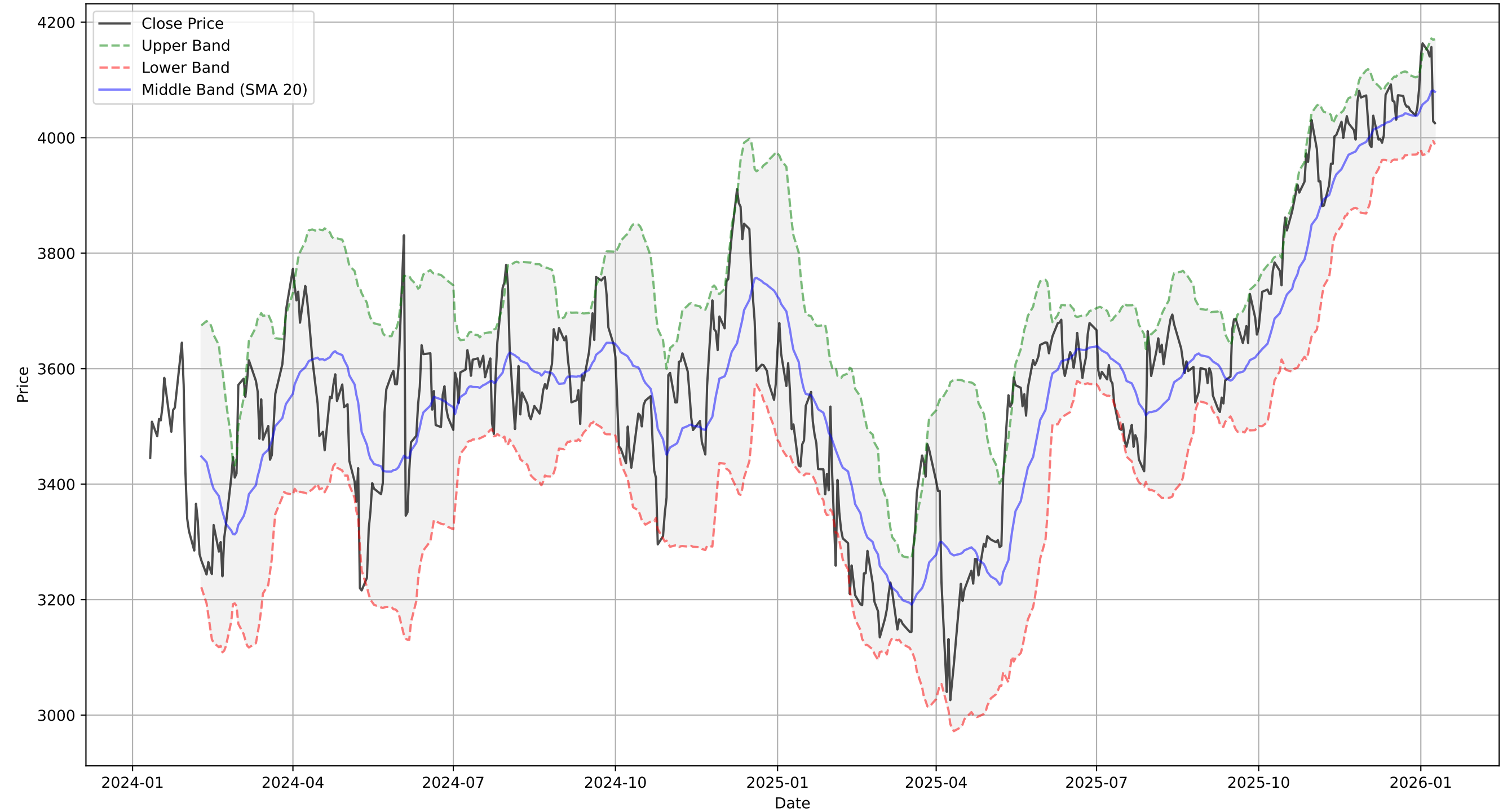
LT.NS EMA Crossover Analysis



LT.NS - Bollinger Bands Summary

| | |
|------------------------------|------------|
| Current Price: | 4025.20 |
| Upper Band: | 4170.55 |
| Middle Band (SMA 20): | 4079.42 |
| Lower Band: | 3988.29 |
| %B: | 0.2025 |
| Band Width: | 0.0447 |
| Status: | Lower Half |
| Signal: | None |

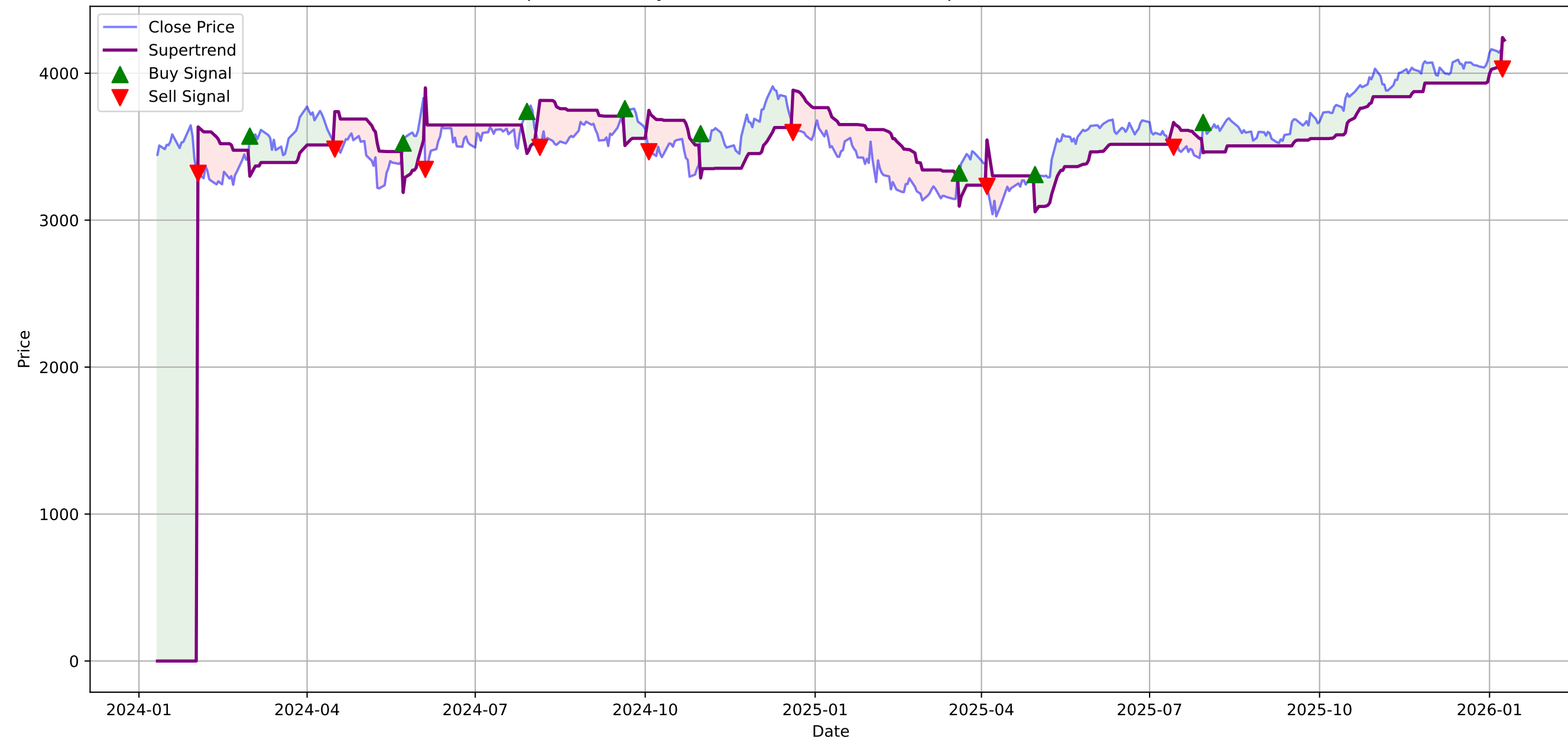
LT.NS Bollinger Bands (20, 2) Analysis



LT.NS - Supertrend Summary

| | |
|-----------------------|-------------------------|
| Status: | DOWNTREND (Sell) |
| Supertrend Value: | 4224.98 |
| Signal Identified On: | 2026-01-08 |

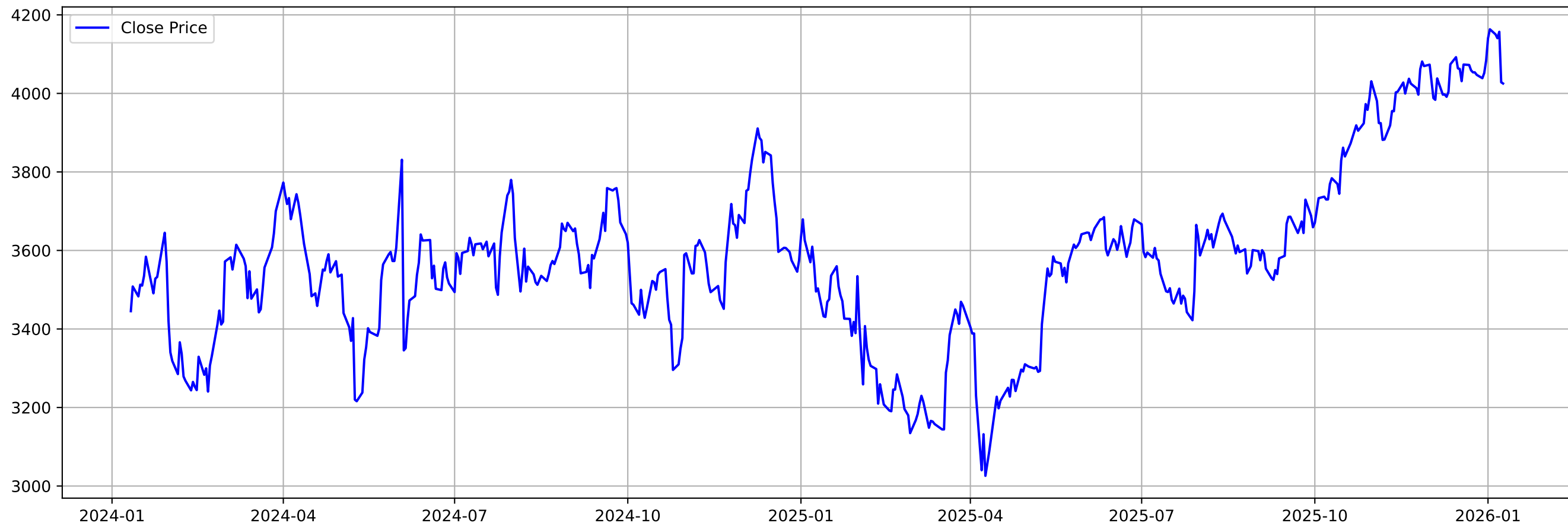
Supertrend Analysis for LT.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



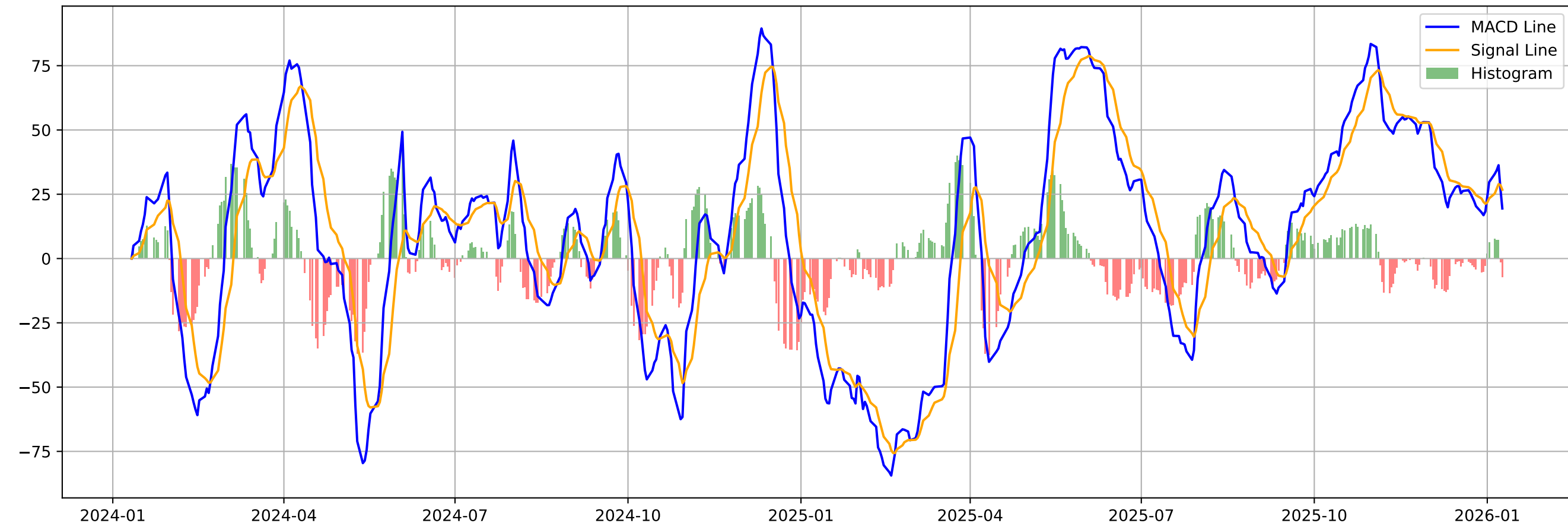
LT.NS - MACD Summary

| | |
|-----------------------|---|
| MACD Line: | 19.47 |
| Signal Line: | 26.76 |
| Histogram: | -7.29 |
| Trend: | Bearish |
| Momentum: | Strengthening |
| Signal: | None |
| Divergences Detected: | 1 |
| └ Bullish Divergence: | Date: 2026-01-09 00:00:00+05:30, Price: 4025.20 |

LT.NS Price



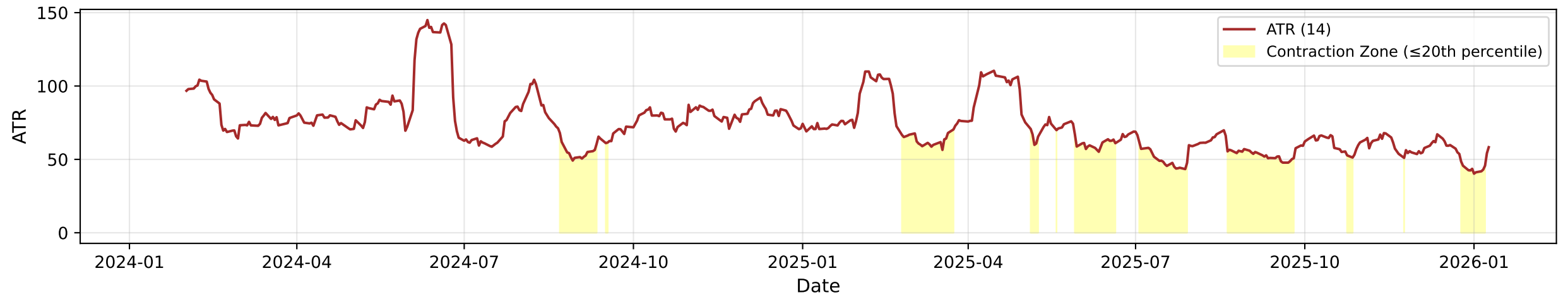
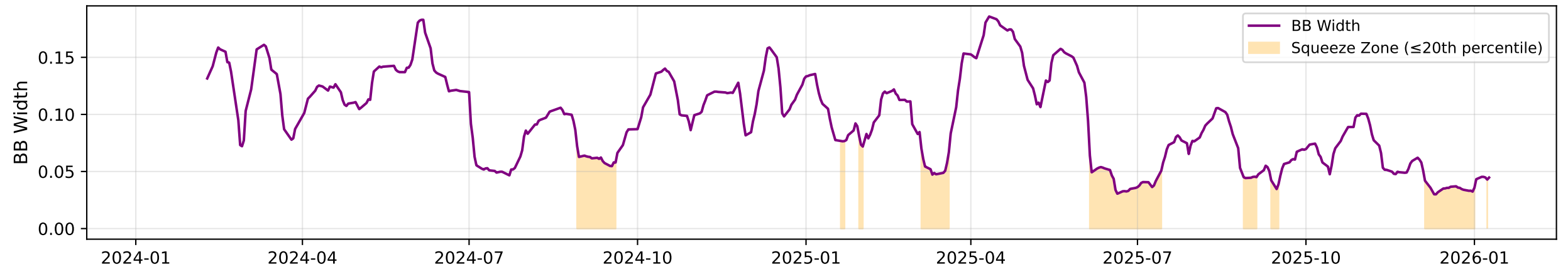
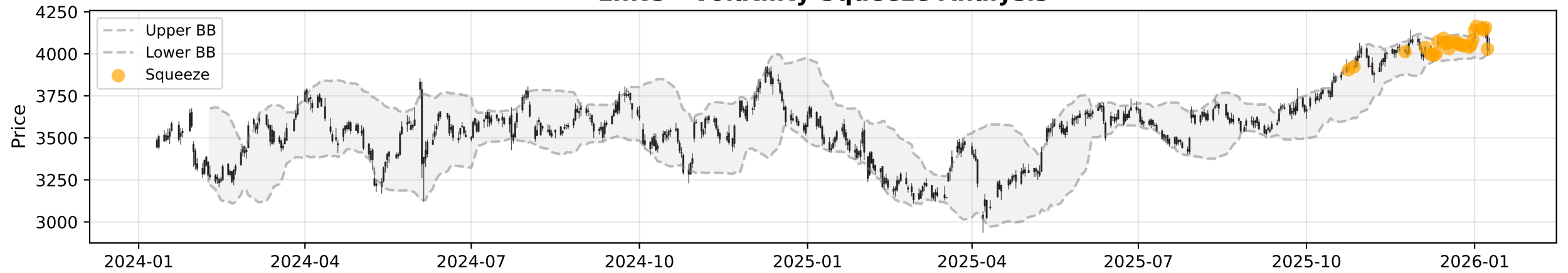
LT.NS MACD (12, 26, 9)



LT.NS - Volatility Squeeze Summary

| | |
|----------------|---|
| BB Width: | 0.0447 |
| ATR: | 58.2929 |
| Total Signals: | 28 |
| Signal 1: | ATR Contraction at 2026-01-02 00:00:00+05:30 (Price: 4163.40) |
| Signal 2: | ATR Contraction at 2026-01-05 00:00:00+05:30 (Price: 4150.40) |
| Signal 3: | ATR Contraction at 2026-01-06 00:00:00+05:30 (Price: 4140.60) |
| Signal 4: | ATR Contraction at 2026-01-07 00:00:00+05:30 (Price: 4157.00) |
| Signal 5: | BB Squeeze at 2026-01-08 00:00:00+05:30 (Price: 4028.40) |

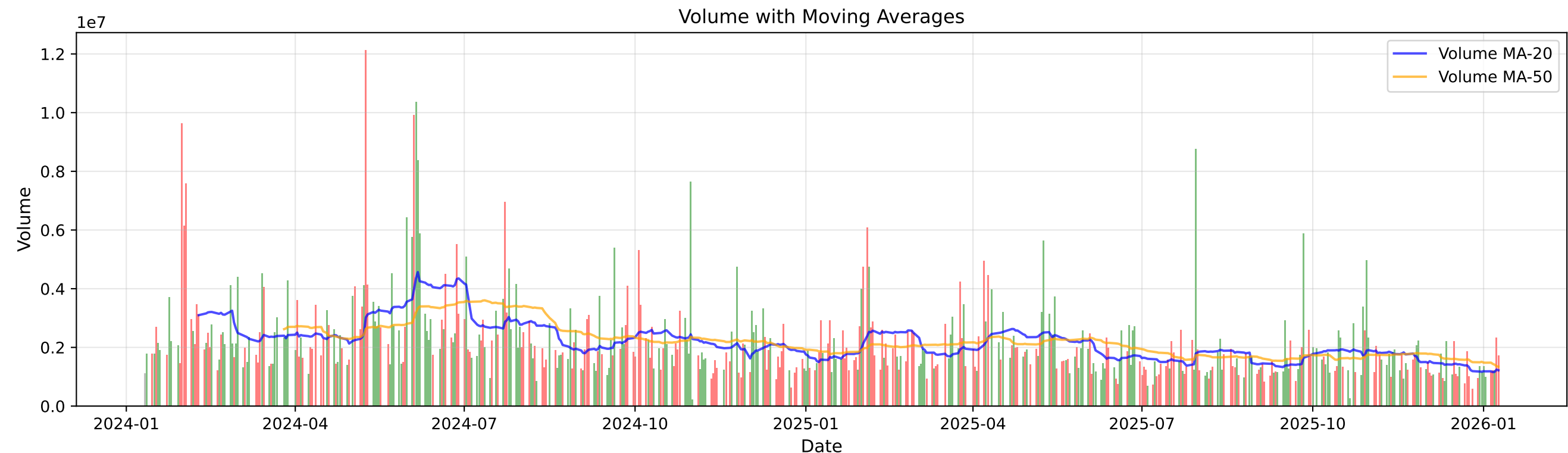
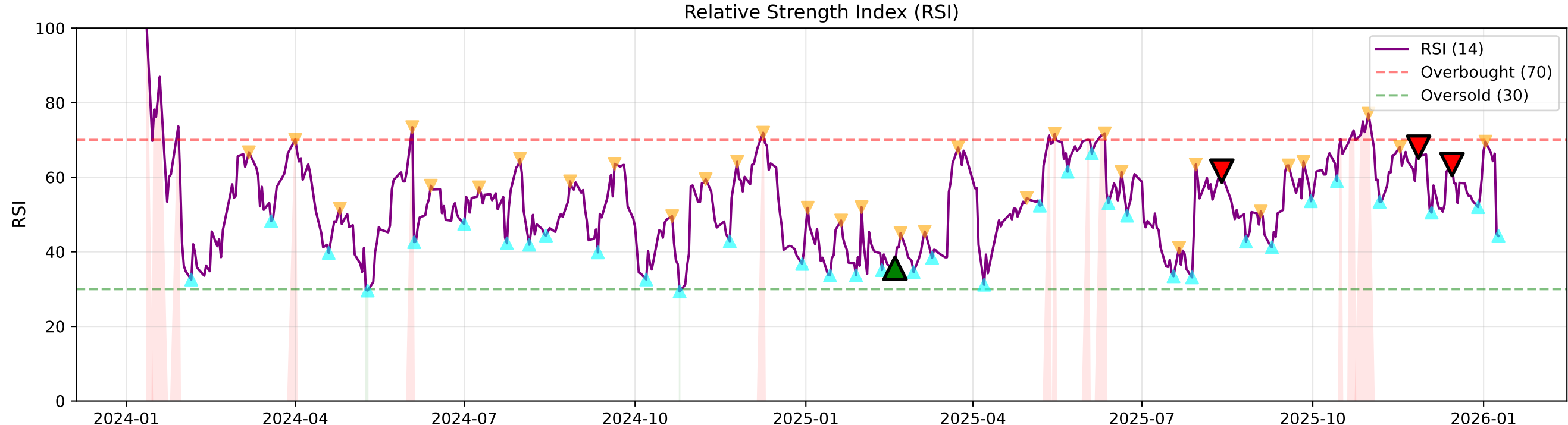
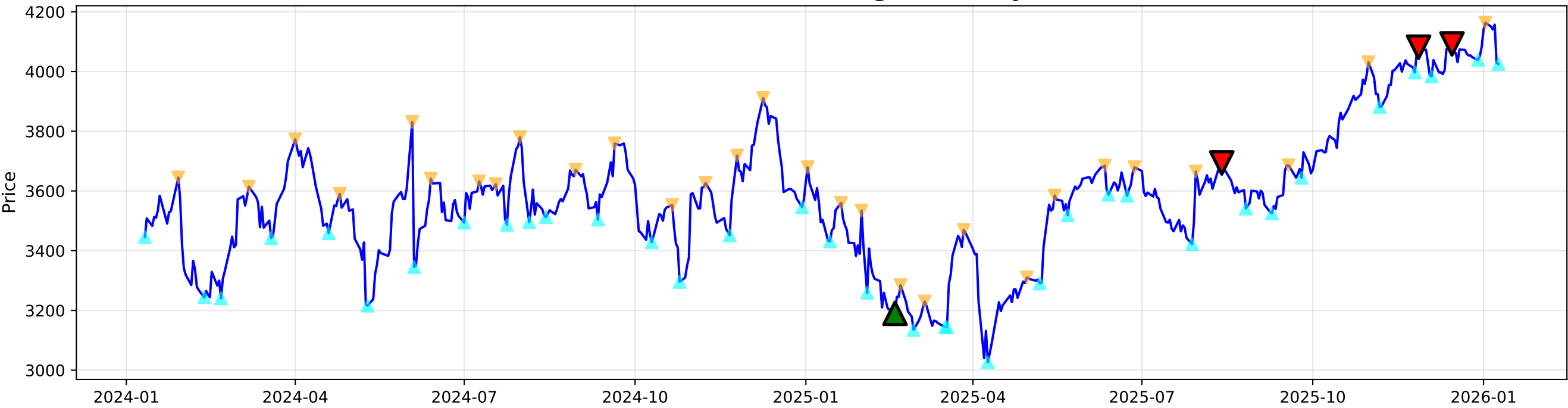
LT.NS - Volatility Squeeze Analysis



LT.NS - RSI-Volume Summary

| | |
|-----------------------------|---|
| Current RSI: | 44.29 |
| Current Volume: | 1718127 |
| Volume MA 20: | 1219180 |
| Bullish Divergences: | 1 |
| Bearish Divergences: | 3 |
| Bullish Div 1: | Date: 2025-02-18 00:00:00+05:30, Price: 3190.40 |
| Bearish Div 1: | Date: 2025-11-27 00:00:00+05:30, Price: 4081.30 |
| Bearish Div 2: | Date: 2025-12-15 00:00:00+05:30, Price: 4092.30 |

LT.NS RSI-Volume Divergence Analysis



Multi-Timeframe Supertrend Analysis

| Timeframe | Status | Value | Last Price | Signal Date |
|-----------|------------------|---------|------------|-------------|
| 1 Week | UPTREND (Buy) | 3844.22 | 4025.2 | 2025-05-12 |
| 1 Day | DOWNTREND (Sell) | 4224.98 | 4025.2 | 2026-01-08 |
| 15 Min | UPTREND (Buy) | 4006.91 | 4025.2 | 2026-01-09 |

Multi-Timeframe MACD Analysis

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

LTNS - 1 Week (Candlestick + EMAs)



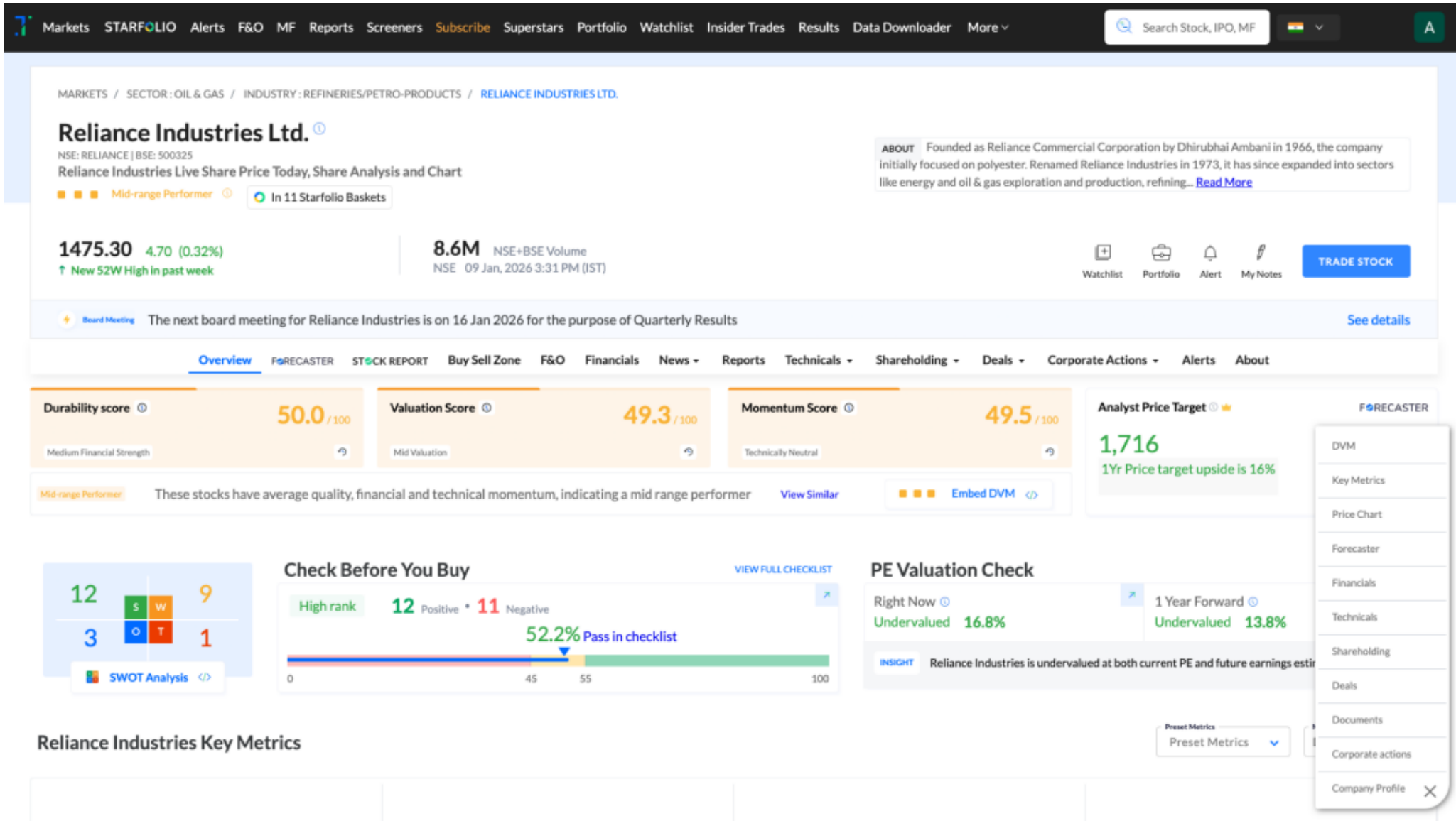
LTNS - 1 Day (Candlestick + EMAs)



LTNS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - LT_main



Trendlyne Snapshot - LT_forecaster

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Reliance Industries Ltd. ¹

NSE: RELIANCE | BSE: 500325

Mid-range Performer

In 11 Starfolio Baskets

1475.30 4.70 (0.32%)

↑ New 52W High in past week

8.6M NSE+BSE Volume

NSE 09 Jan, 2026 3:31 PM (IST)

Watchlist

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My Notes

TRADE STOCK

Board Meeting

The next board meeting for Reliance Industries is on 16 Jan 2026 for the purpose of Quarterly Results

See details

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Reliance Industries - RELIANCE - stock price prediction, stock forecast, target price, analyst ratings from 35 analysts

Reliance Industries has a share price target of Rs 1716, revenue growth forecast of 5.1%, and profit growth estimate of 20.9% for FY26, based on top 35 analyst calls.

Reliance Industries FORECASTER - Analyst Estimates ^{NEW} ¹

[FORECASTER DASHBOARD →](#)

SHARE PRICE TARGET FORECAST

12 MONTH ESTIMATE

12 MONTH ESTIMATE

CURRENT PRICE: 1475.3

AVG. ESTIMATE: 1715.7

LOW ESTIMATE: 1370

HIGH ESTIMATE: 2020

● CURRENT PRICE ● AVG. ESTIMATE

EPS FORECAST

QUARTER ANNUAL

ANNUAL

100

75

50

25

Mar '23 Mar '24 Mar '25 Mar '26 Mar '27

◇ ACTUAL EPS ◇ AVG. ESTIMATE

CONSENSUS RECOMMENDATION

35 ANALYST Recommendations

STRONG BUY

| | | | |
|----|----|----|---------|
| 20 | 12 | 11 | Aug '25 |
| 21 | 11 | 11 | Sep '25 |
| 24 | 8 | 11 | Oct '25 |
| 26 | 8 | 11 | Nov '25 |
| 25 | 8 | 11 | Dec '25 |
| 25 | 8 | 11 | Jan '26 |

● STRONG BUY ● BUY ● HOLD ● SELL ● STRONG SELL