

# Gemini Stock Analysis Report

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Based on the detailed analysis of the attached PDF report for **RELIANCE.NS**, here is the positional trading assessment.

## Step 1: Audit the Data

### • Data Present:

- **Price Action:** 3-Year Daily Candle Charts.
- **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend.
- **Momentum/Oscillators:** RSI (with divergence signals), MACD, Bollinger Bands, Relative Strength (RS) vs. Sector.
- **Volatility:** Bollinger Band Width and Volatility Squeeze indicators.
- **Fundamentals:** Basic quarterly/annual growth metrics and analyst estimates.

### • Data Missing:

- **Weekly/Monthly Charts:** While the 3-year daily chart provides context, dedicated weekly candles are missing for cleaner long-term structural analysis.
- **Detailed Volume Profile:** Volume data is present but volume-at-price (Volume Profile) is missing to identify high-interest liquidity nodes.
- **Confidence Level: High.** The report provides a comprehensive technical suite (Trend, Momentum, Volatility) sufficient for an intermediate-term decision, despite the simulated future date (January 2026).

## Step 2: Analyze the Setup

**Price Structure & Trend:** \* **Bullish Alignment:** The stock is in a confirmed **Strong Uptrend**. Price (1592) > EMA 20 (1556) > EMA 50 (1526) > EMA 200 (1443). The moving averages are "stacked" perfectly, indicating sustained bullish order flow. \* **Relative Strength:** The stock is a "Weakening Leader" (RS Score 52) but maintains positive RS ratios (>1) across all timeframes against the Infrastructure index. It is outperforming its sector.

**Momentum & Volatility:** \* **The Catalyst (Squeeze):** A **Volatility Squeeze** (Bollinger Bands inside Keltner Channels + ATR contraction) was detected and has recently fired (Page 14-15). This typically precedes a significant expansion in price (5-10% moves). \* **The Warning Signs (Divergence & Extension):**

\* **Overextension:** The closing price (1592.30) is currently **above the Upper Bollinger Band** (1587.18). Statistically, prices rarely stay outside the bands for long without a mean reversion or consolidation. \*

**Bearish Divergence:** Both RSI (Page 16) and MACD (Page 12) show recent **Bearish Divergences** on Jan 02, 2026. Price made a new high, but momentum indicators failed to follow suit. This is a significant red flag for an immediate entry. \* **Volume:** Volume is slightly below the 20-day average during this breakout, suggesting a lack of institutional "force" behind the current push.

**Conclusion:** The long-term trend is bullish, and the squeeze suggests potential energy release. However, the immediate setup is overheated (above Upper BB) and showing exhaustion signals (Divergences).

## Step 3: Formulate the Recommendation

**Advisement:** **NO**, do not enter at the current market price (CMP) of 1592.30.

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**Reasoning:** While the trend is up, entering when price is strictly outside the Upper Bollinger Band with active **Bearish Divergence** on both MACD and RSI is high-risk. A "risk-averse" professional waits for the inevitable snap-back to value zones to improve the Risk:Reward ratio.

## Conditional Plan (Buy the Pullback):

- **Condition to Buy:** Wait for a technical retracement to the **20-day EMA** or a retest of the recent breakout zone. Look for price to stabilize or form a bullish candle pattern (e.g., Hammer) near the entry zone.
- **Entry Price: INR 1555 - INR 1565** (This zone aligns with the EMA 20 support and the previous resistance-turned-support).
- **Stop Loss: INR 1515** (Close basis).
  - *Rationale:* This places the stop below the EMA 50 (1526) and the Supertrend support (1535). If these levels break, the intermediate uptrend is invalidated.
- **Take Profit: INR 1710**
  - *Rationale:* This aligns with the consensus analyst target (1708) and represents a ~9.5% gain from the entry, fitting the 5-15% target criteria with a healthy 1:3 Risk:Reward ratio.

## News & Analyst Targets

Based on the latest search results for the week of **January 2026**, here is the research report for **Reliance Industries Limited (RELIANCE)**.

### 1) Latest News for RELIANCE (Week of Jan 1 - Jan 3, 2026)

- **Stock Hits Fresh 52-Week Highs:** Reliance Industries shares have started the new year on a strong note, hitting consecutive 52-week highs on January 1st and 2nd, trading around the **INR 1,592-INR 1,594** levels. The stock is currently hovering near its all-time high.
- **Morgan Stanley "Pivotal Year" Report:** On January 2, global brokerage Morgan Stanley released a bullish report identifying 2026 as a "pivotal year" for Reliance. They highlighted catalysts in every quarter, including a refining up-cycle, telecom tariff hikes (ARPU), and new energy initiatives.
- **Jio IPO Buzz:** There is renewed market chatter regarding the Initial Public Offering (IPO) of **Jio Platforms**, with reports suggesting a listing could happen in the first half of 2026. Valuations for the digital arm are being estimated around **\$148 billion**.
- **AI Manifesto Unveiled:** Just prior to the new year (Dec 30), Chairman Mukesh Ambani unveiled the "Reliance AI Manifesto," outlining an ambitious roadmap to transform the conglomerate into an AI-native deep-tech enterprise, which has boosted sentiment around its digital future.

### 2) Brokerage Upgrades & Downgrades

- **Morgan Stanley (Upgrade/Reiteration):** The firm reiterated its '**Overweight**' rating on January 2, 2026. They emphasize that Reliance is entering a "golden age" of refining and a massive monetization cycle for its investments.
- **MarketsMojo (Upgrade):** The stock analysis platform upgraded Reliance Industries to a '**Buy**' from 'Hold' earlier this week, citing strong technical momentum and robust institutional interest.
- **Analyst Consensus:** The sentiment is overwhelmingly positive. Out of 37 analysts tracking the stock, **35** have a '**Buy**' rating, with only two recommendations to 'Sell'.

### 3) Other News Impacting RELIANCE

- **Russian Oil Imports Restart:** Reports from January 2 indicate that at least three tankers carrying **Russian Urals crude** are signaling Reliance's Jamnagar refinery as their destination. This suggests a

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resumption of Russian oil purchases, which could aid refining margins (GRMs) by lowering feedstock costs.

- **KG-D6 Gas Dispute:** Reliance and its partner BP are nearing a crucial resolution in their legal disputes with the Indian government regarding the KG-D6 gas block. A resolution is expected in the first half of 2026, potentially settling claims worth billions of dollars.
- **Sector Support:** The broader Nifty 50 index hit fresh all-time highs this week, driven largely by heavyweights like Reliance. The Oil & Gas sector is also outperforming, providing a tailwind for the stock.

## 4) Latest Analyst Price Targets

Below is the summary of the most recent price targets from major brokerage firms and consensus estimates.

Brokerage / Source	Rating	Target Price (INR )	Upside Potential*	Date of Report
Morgan Stanley	Overweight	1,847	~16%	Jan 02, 2026
JPMorgan	Buy	1,727	~8.5%	Dec 17, 2025
Consensus Mean	Strong Buy	1,708	~7.3%	Jan 02, 2026
Street High	Buy	2,020	~27%	Jan 2026
Street Low	Sell	1,370	-14%	Jan 2026

\*Upside calculated based on a reference trading price of approx. INR 1,592.

# Stock Detailed Analysis Report

**RELIANCE.NS**

Current Price: ₹1592.30

Generated: 2026-01-03 12:37

# 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:	<b>Weakening Leader</b>
RS Score:	52.4/100
:	

## == RS RATIOS ==:

1M RS:	<b>1.018 [Leader]</b>
3M RS:	<b>1.068 [Leader]</b>
6M RS:	<b>1.009 [Leader]</b>
1Y RS:	<b>1.136 [Leader]</b>
:	

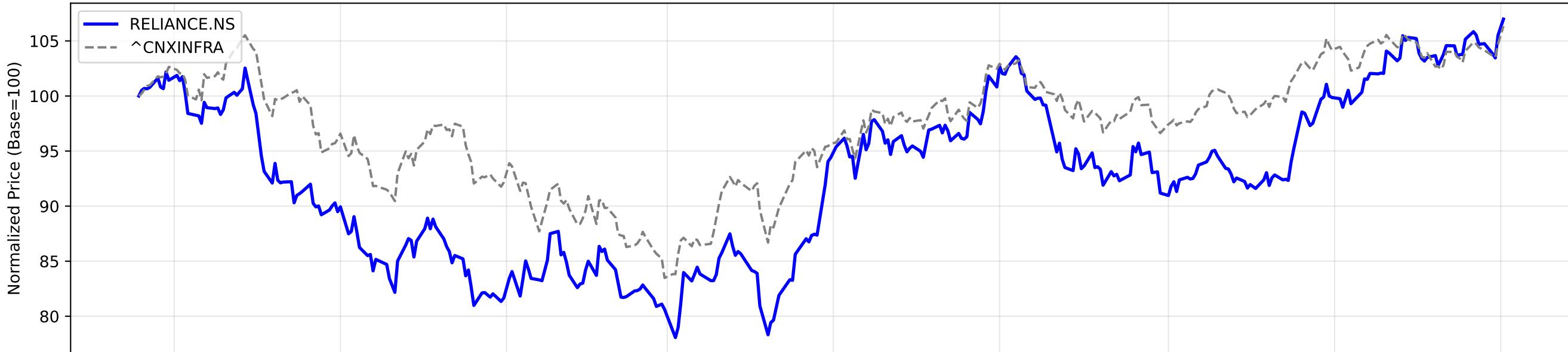
## == TURNAROUND ANALYSIS ==:

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

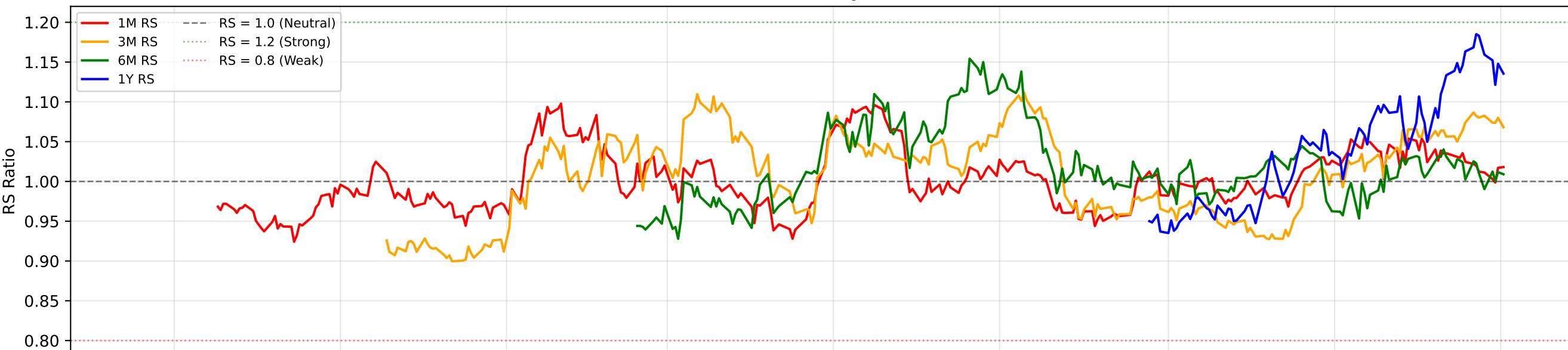
## SIGNAL CRITERIA::

✗ Emerging RS:	<b>Not accelerating</b>
✗ Medium-term Lagging:	<b>Not lagging</b>
✓ Performance Improving:	3M (+16.3%) > 6M (+4.8%)

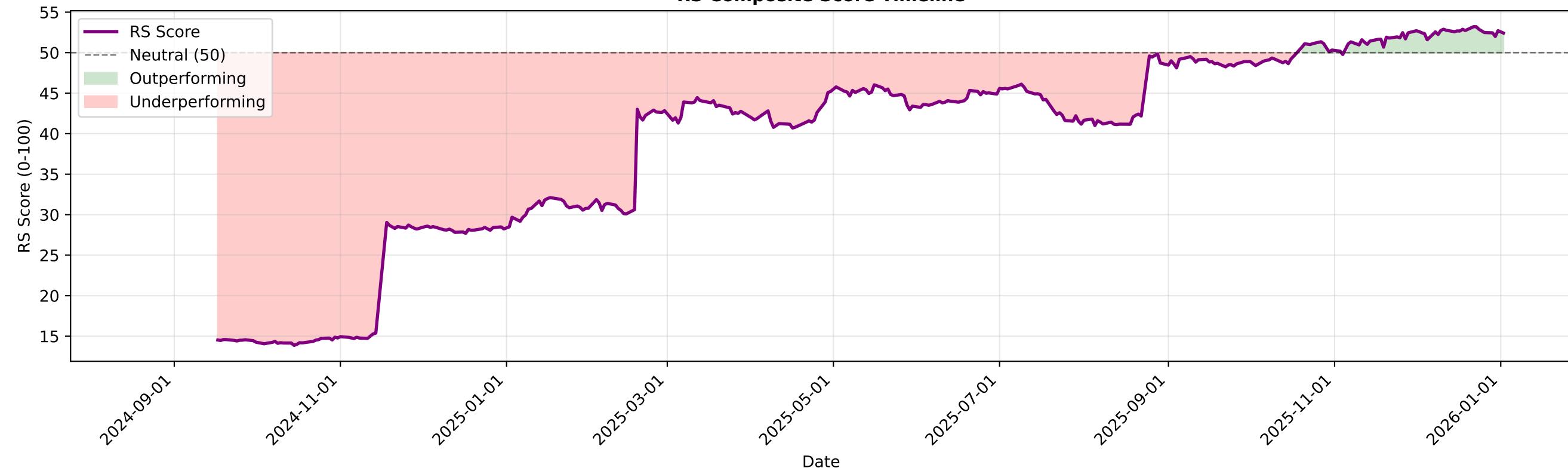
**Relative Strength Analysis: RELIANCE.NS vs ^CNXINFRA**  
**Classification: Weakening Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



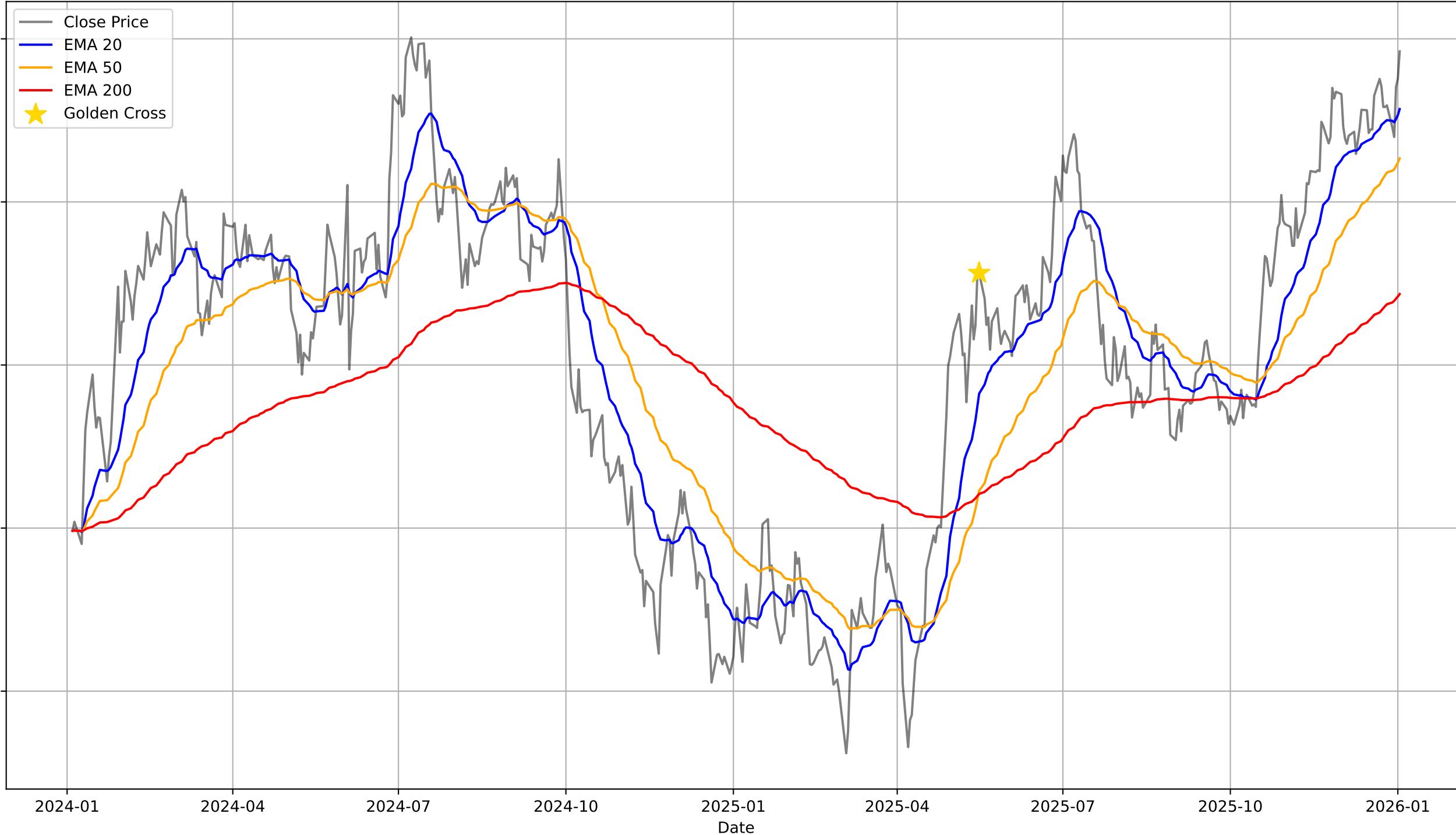
**RS Composite Score Timeline**



## **RELIANCE.NS - EMA Crossover Summary**

<b>EMA 20:</b>	1556.92
<b>EMA 50:</b>	1526.70
<b>EMA 200:</b>	1443.49
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-05-16 00:00:00
<b>Golden Cross Price:</b>	1456.40

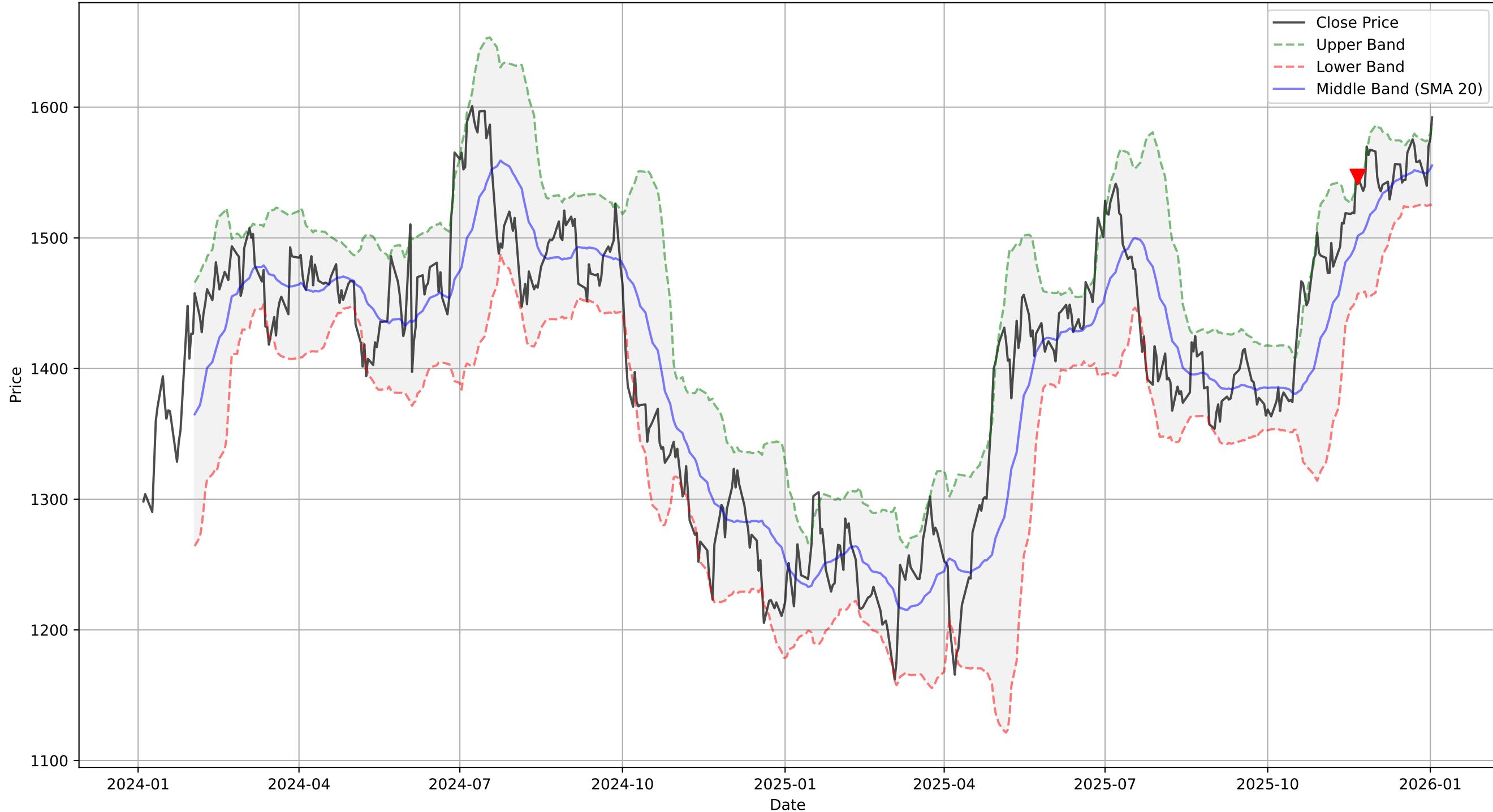
## RELIANCE.NS EMA Crossover Analysis



## **RELIANCE.NS - Bollinger Bands Summary**

<b>Current Price:</b>	1592.30
<b>Upper Band:</b>	1587.18
<b>Middle Band (SMA 20):</b>	1555.43
<b>Lower Band:</b>	1523.68
<b>%B:</b>	1.0807
<b>Band Width:</b>	0.0408
<b>Status:</b>	Above Upper Band
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Sell Signal at 2025-11-21 00:00:00</b>

# RELIANCE.NS Bollinger Bands (20, 2) Analysis



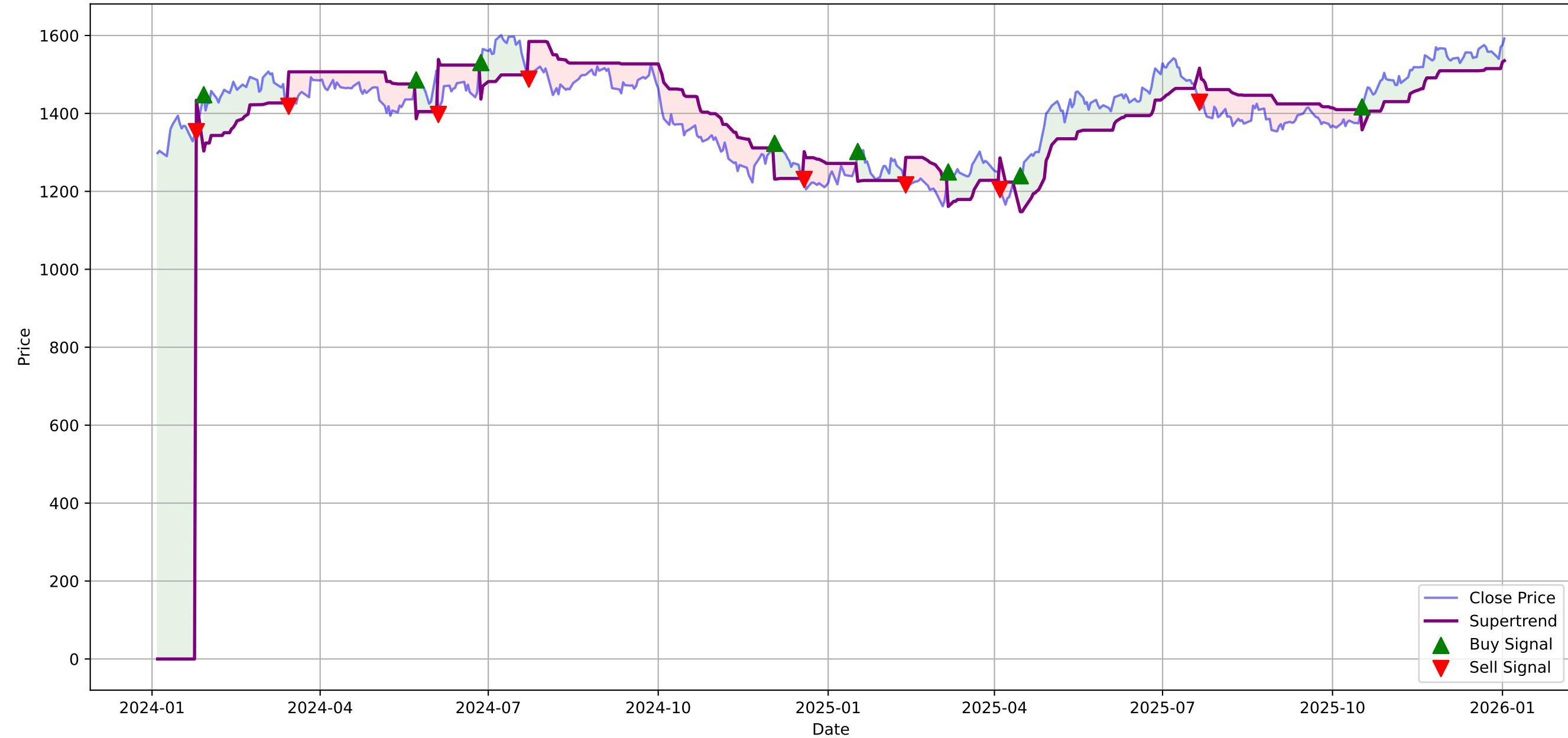
## **RELIANCE.NS - Supertrend Summary**

**Status:** UPTREND (Buy)

**Supertrend Value:** 1535.42

**Signal Identified On:** 2025-10-17

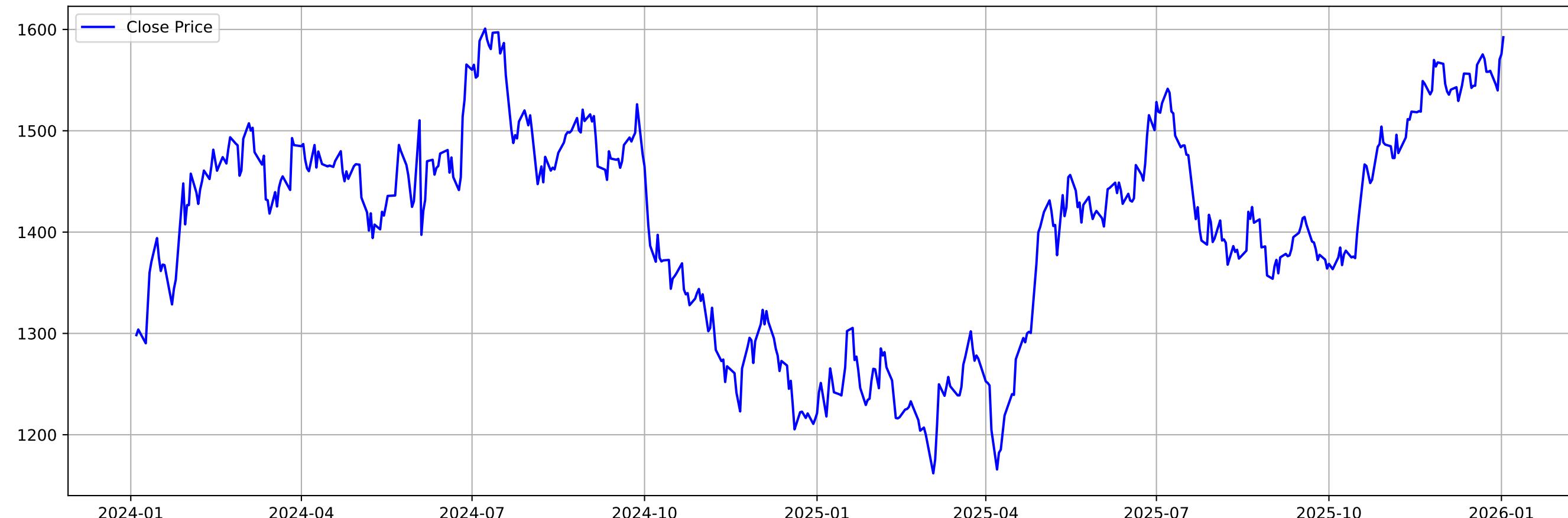
### SuperTrend Analysis for RELIANCE.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



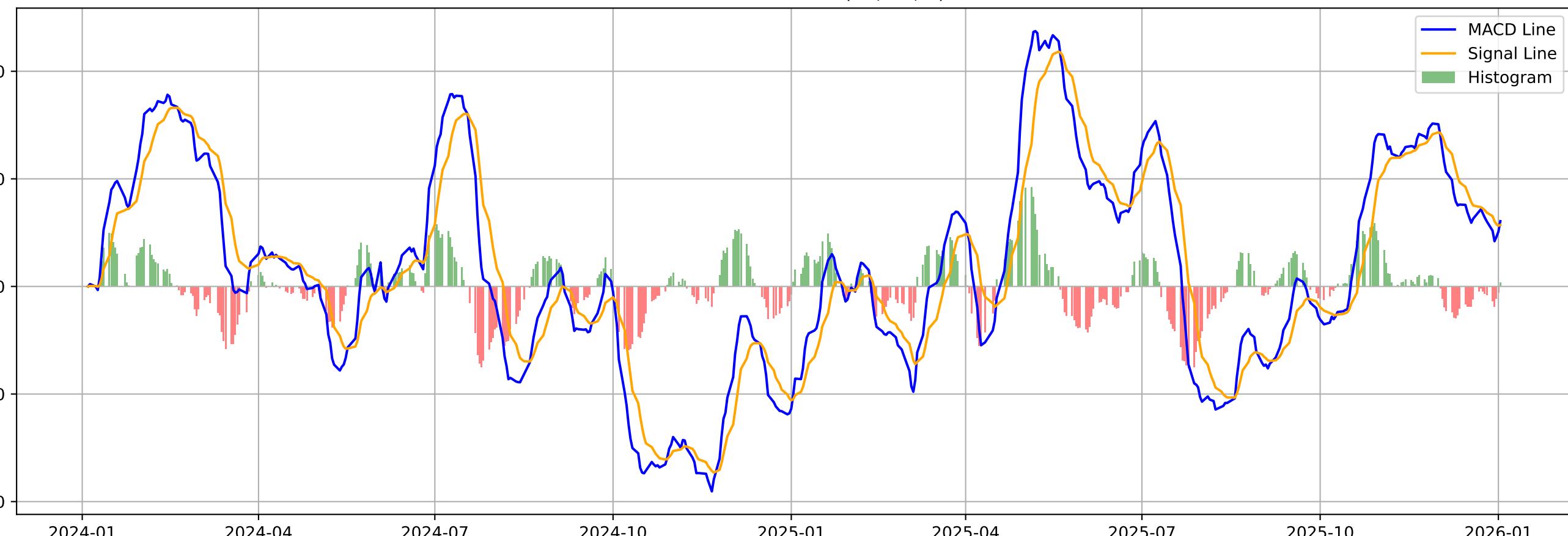
## **RELIANCE.NS - MACD Summary**

<b>MACD Line:</b>	12.13
<b>Signal Line:</b>	11.44
<b>Histogram:</b>	0.68
<b>Trend:</b>	<b>Bullish</b>
<b>Momentum:</b>	<b>Weakening</b>
<b>Signal:</b>	<b>Bullish Crossover (Buy)</b>
<b>Divergences Detected:</b>	1
└ <b>Bearish Divergence:</b>	Date: 2026-01-02 00:00:00, Price: 1592.30

### RELIANCE.NS Price



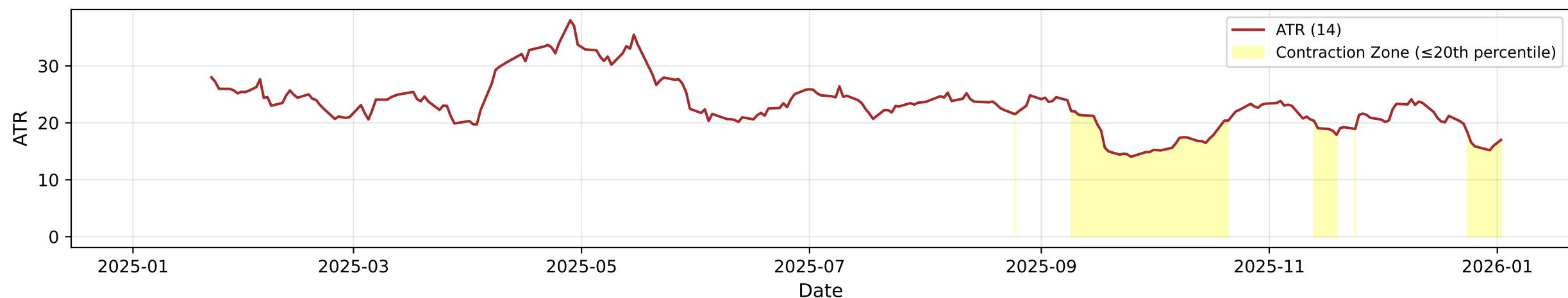
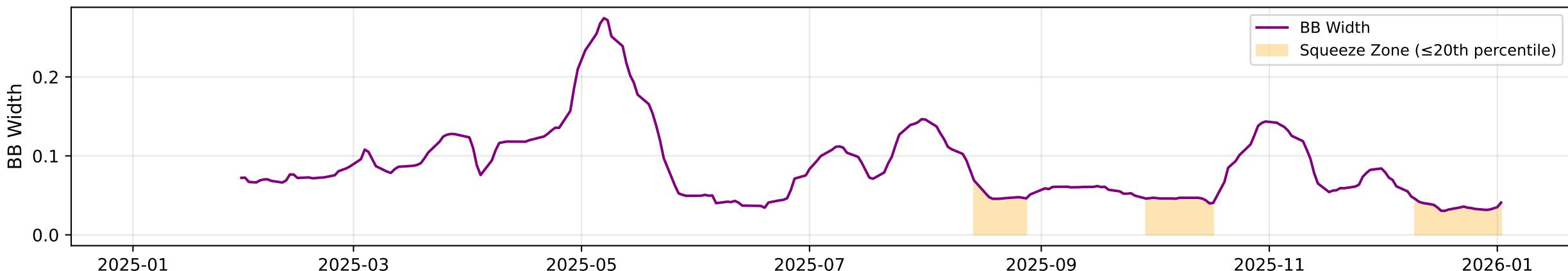
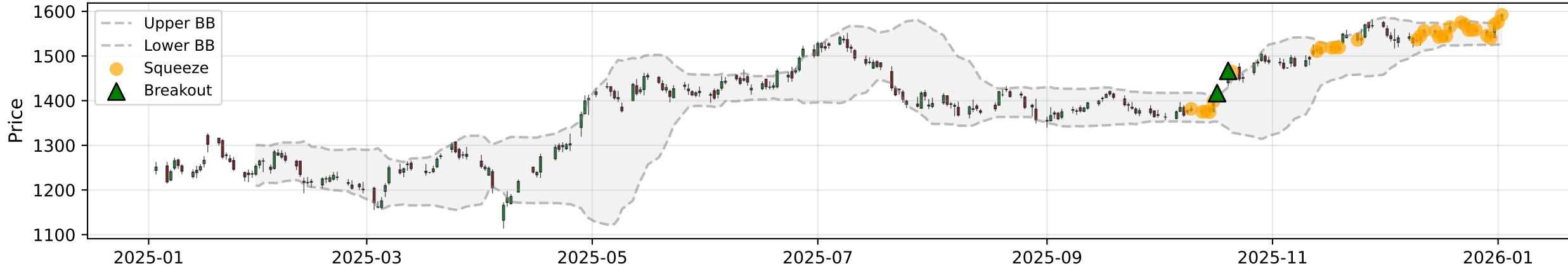
### RELIANCE.NS MACD (12, 26, 9)



## **RELIANCE.NS - Volatility Squeeze Summary**

<b>BB Width:</b>	0.0408
<b>ATR:</b>	16.9928
<b>Total Signals:</b>	32
<b>Signal 1:</b>	BB Squeeze + ATR Contraction at 2025-12-29 00:00:00 (Price: 154.00)
<b>Signal 2:</b>	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00 (Price: 153.00)
<b>Signal 3:</b>	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00 (Price: 151.00)
<b>Signal 4:</b>	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00 (Price: 150.00)
<b>Signal 5:</b>	BB Squeeze + ATR Contraction at 2026-01-02 00:00:00 (Price: 150.00)

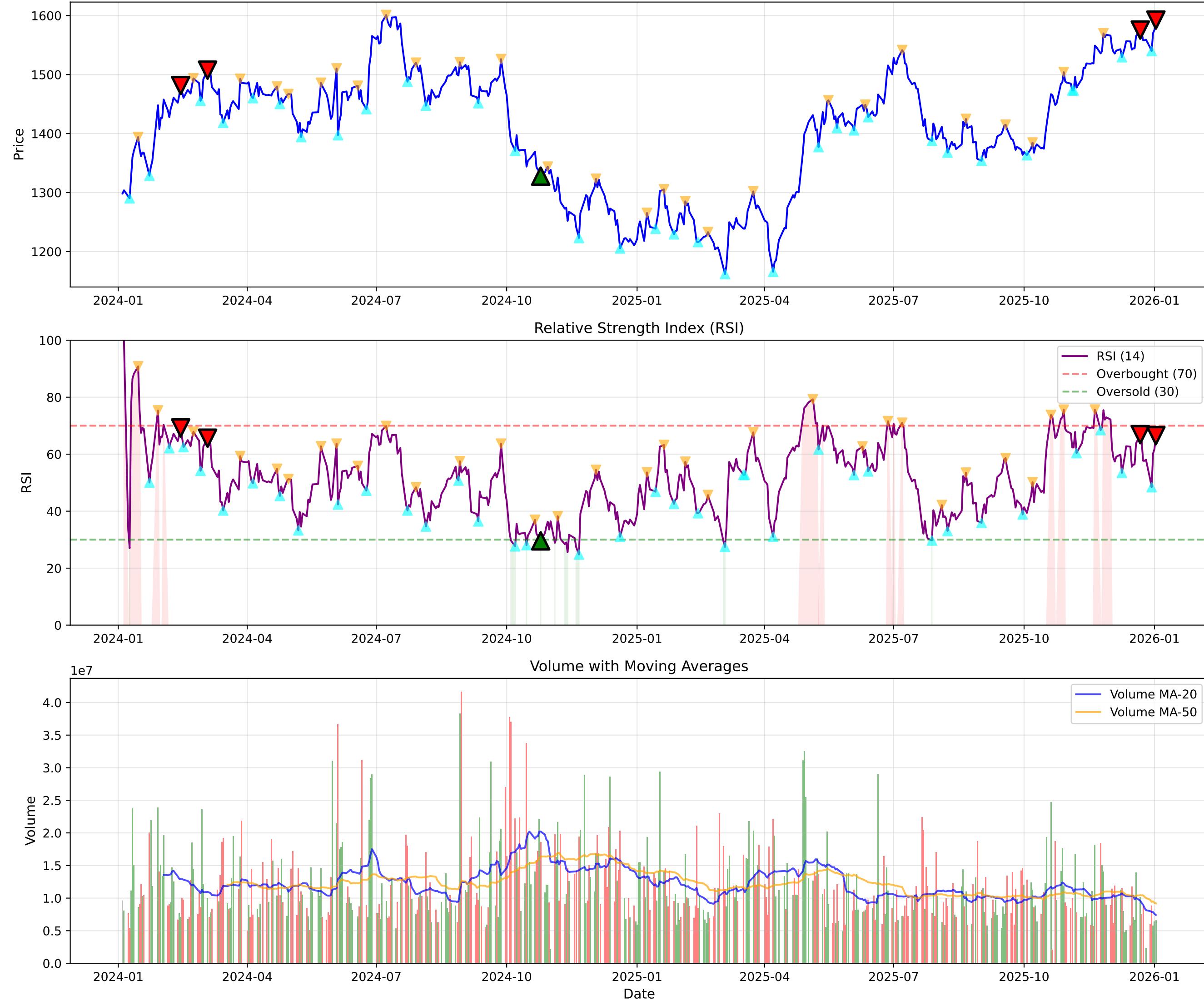
# RELIANCE.NS - Volatility Squeeze Analysis



## **RELIANCE.NS - RSI-Volume Summary**

<b>Current RSI:</b>	66.51
<b>Current Volume:</b>	6602230
<b>Volume MA 20:</b>	7406996
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	4
<b>Bullish Div 1:</b>	Date: 2024-10-25 00:00:00, Price: 1327.85
<b>Bearish Div 1:</b>	Date: 2025-12-22 00:00:00, Price: 1575.40
<b>Bearish Div 2:</b>	Date: 2026-01-02 00:00:00, Price: 1592.30

# RELIANCE.NS RSI-Volume Divergence Analysis



# 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

Turnaround Potential In 11 Starfolio Baskets

**1592.30** 16.70 (1.06%) New 52W High today

**7.0M** NSE+BSE Volume  
NSE 02 Jan, 2026 3:31 PM (IST)

Watchlist Portfolio Alert My Notes **TRADE STOCK**

Analyst Overweight Morgan Stanley maintains its 'Overweight' rating on RIL, with a target price of Rs 1,847 [See details](#)

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Durability score **50.0** /100 Valuation Score **48.5** /100 Momentum Score **65.9** /100 Analyst Price Target **1,708** 1Yr Price target upside is 7%

Medium Financial Strength Mid Valuation Technically Moderately Bullish

Turnaround Potential These stocks have average financials and valuation, but strong momentum indicating buying in... [View Similar](#)

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

**PE Valuation Check**  
Right Now Undervalued 8.2% 1 Year Forward Undervalued 5.2%

**INVESTMENT INSIGHT** Reliance Industries is undervalued at both current PE and future earnings esti...

**Reliance Industries Key Metrics**

SWOT Analysis

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

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### Reliance Industries Ltd. [①](#)

NSE: RELIANCE | BSE: 500325 [Turnaround Potential](#) [In 11 Starfolio Baskets](#) Download real time STOCK REPORT

**1592.30** 16.70 (1.06%) [↑ New 52W High today](#) **7.0M** NSE+BSE Volume [NSE 02 Jan, 2026 3:31 PM \(IST\)](#) [TRADE STOCK](#)

[Analyst Overweight](#) Morgan Stanley maintains its 'Overweight' rating on RIL, with a target price of Rs 1,847 [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 1708, revenue growth forecast of 4.8%, and profit growth estimate of 22.0% for FY26, based on top 35 analyst calls.

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

[FORECASTER DASHBOARD →](#)
