

# Gemini Stock Analysis Report

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Based on the attached "Stock Detailed Analysis Report" for RELIANCE.NS, here is the positional trading analysis.

**Note on Data Timestamp:**\* The report indicates a generation date of 2026-01-31\*. I will treat the data presented (Price: INR 1395.40) as the current market reality for this analysis.

## Step 1: Audit the Data

- **Data Present:**
  - **Price Action:** Daily and Weekly candlestick charts; 3-year historical context.
  - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD.
  - **Momentum/Volatility:** RSI (14), Bollinger Bands, Volatility Squeeze analysis.
  - **Volume Analysis:** Distribution days, Moving Averages of volume.
  - **Relative Strength:** RS Score, RS Ratios vs. Benchmark (CNXINFRA).
  - **Fundamentals:** Revenue/EPS trends, PE ratio.
- **Data Missing:**
  - **Granular Order Flow:** While 15-min charts are present, specific market depth/order flow for entry timing is absent.
  - **Specific News Catalysts:** The report lists earnings metrics but does not detail the specific news causing the January 2026 drop.
- **Confidence Level: High.** The technical package is comprehensive enough to make a sound decision on intermediate-term trend structure.

## Step 2: Analyze the Setup

- **Trend Structure (Bearish):** RELIANCE.NS is in a confirmed **Downtrend** on Daily and Weekly timeframes. The current price (1395.40) is trading below the EMA 20 (1440), EMA 50 (1475), and the critical EMA 200 (1439). The "Death Cross" (EMA 50 crossing below EMA 200) appears active or imminent based on the visual proximity on Page 7.
- **Momentum (Weak):**
  - **MACD:** The weekly and daily MACD lines are bearish (below zero and below the signal line), indicating downward momentum is dominant.
  - **RSI:** The RSI is at **31.63** (Page 16). While technically "oversold," in a strong downtrend, RSI can remain oversold for extended periods. It is not yet showing a bullish divergence strong enough to warrant a counter-trend entry.
- **Volume (Negative):** Page 18 highlights four "Distribution Days" in late January (20th, 22nd, 27th, 29th). This indicates institutional selling into the move down. There is no sign of "accumulation" or stopping volume yet.
- **Relative Strength:** The stock has an RS Score of **48.4/100** and is labeled "Neutral/Lagging." It is underperforming the Infrastructure index. You generally want to buy stocks with RS > 70 for intermediate upside.
- **Resistance Overhead:** There is a heavy cluster of resistance between **1440 and 1475** (EMA 20, EMA 200, Supertrend, and EMA 50).

## Step 3: Formulate the Recommendation

**Verdict: NO.**

**Analysis:** Entering RELIANCE.NS now is technically "catching a falling knife." Despite the RSI being oversold, the presence of multiple distribution days (institutional selling) and the breakdown below the 200-day EMA suggests the bottom is not yet in. The stock faces a "wall" of resistance immediately overhead.

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For a 1-4 month trade, we need the trend to stabilize and reclaim key levels.

**Conditional Plan (Watchlist Strategy):** Monitor the stock for a stabilization phase. Do not buy until the stock proves it can overcome the overhead supply.

- **Condition to Buy:** The price must close above the **Supertrend Resistance (1464.23)** and the **EMA 50 (1475.76)** on a Daily timeframe. This clears the immediate "death zone" of resistance and confirms a trend reversal.
- **Entry Price:** **INR 1480** (Buy Stop order to trigger only strength).
- **Stop Loss:** **INR 1390** (Below the current swing low support). Risk is approx 6%.
- **Take Profit:** **INR 1600** (Previous swing highs and psychological resistance). Potential Reward is approx 8%.

*Note: This setup offers a modest Risk/Reward ratio (1:1.3). If the stock consolidates at 1395 for several weeks and builds a base (double bottom), the entry price could be lowered, improving the risk/reward profile.*

## News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research and developments for **Reliance Industries Limited (RELIANCE)** for the week ending **January 31, 2026**.

### 1) Latest News for RELIANCE (Week of Jan 26 - Jan 31, 2026)

This week has been active with strategic partnerships in the energy sector and expansion in healthcare.

- **Strategic Pact with ONGC & BP:** Reliance signed a significant tripartite agreement this week with **ONGC** and **BP** to share deepwater offshore resources on India's east coast (Krishna Godavari and Andaman basins). The deal aims to optimize costs and speed up execution for deepwater exploration projects.
- **Green Energy Push (Bio-Gas):** On January 31, Reliance signed a tripartite pact with **GAIL (India)** and **GAIL Gas** at India Energy Week 2026. The agreement focuses on supplying Compressed Bio-Gas (CBG) to city gas distribution networks in Uttar Pradesh and Madhya Pradesh.
- **Healthcare Acquisition:** Reliance is set to acquire the 1,500-bed **Seven Hills Hospital** in Mumbai. The NCLAT approved Reliance's resolution plan (partnered with Capri Global) earlier this week, ending an 8-year insolvency process.
- **Russian Oil Supply:** Reports from January 29 indicate Reliance will resume purchasing Russian oil, targeting up to **150,000 barrels per day** starting February 2026 from non-sanctioned sellers, following a brief pause to ensure compliance with U.S. sanctions.
- **Jio-BP Product Launch:** The company's fuel retailing JV, **Jio-BP**, launched a new 'Active' technology petrol at India Energy Week, claiming to improve vehicle mileage by up to 100 km annually at no extra cost.

### 2) Brokerage Upgrades & Downgrades

Analyst sentiment remains largely positive, though some technical indicators have turned cautious recently.

- **Consensus View:** The broader analyst community remains bullish. As of late January 2026, approximately **35 out of 37 analysts** covering the stock have a '**Buy**' recommendation.
- **Recent Downgrade (Technical):** **MarketsMojo** downgraded the stock to a '**Hold**' earlier in January (Mojo Score 62.0), citing technical bearishness as the stock traded below key moving averages this week.
- **Reiteration:** **Morgan Stanley** reiterated its '**Overweight**' rating earlier this month, projecting an 18% upside driven by earnings upgrades expected through 2026.
- **Domestic Brokerages:** **Motilal Oswal** maintained a '**Buy**' rating in their post-Q3 result note (issued mid-January), citing valuation comfort and growth visibility.

# Gemini Stock Analysis Report

## 3) Other News Impacting RELIANCE

- **Jio Platforms IPO Buzz:** There is renewed chatter in the market regarding the potential IPO of **Jio Platforms** later in 2026. Reports suggest a "shareholder quota" may be reserved for existing Reliance Industries shareholders, potentially acting as a near-term catalyst for the stock.
- **Q3 FY26 Earnings Recap:** The company recently announced Q3 results (Jan 16), reporting a **10% YoY revenue jump** to INR 2.69 lakh crore and a modest **1% rise in net profit** to INR 18,645 crore. The results were termed "steady" by the street, with Retail and Jio driving growth while O2C (Oil-to-Chemicals) faced margin pressure.
- **New Energy Commissioning:** The market is closely watching the Jamnagar New Energy Giga-Complex, which is moving from "concept to commissioning" this year. This transition is expected to be a key valuation driver, shifting the narrative from capex-heavy to revenue-generating.

## 4) Latest Analyst Targets

Below is a summary of the latest price targets from major brokerages and consensus estimates as of January 31, 2026.

Brokerage / Source	Rating / Sentiment	Target Price (INR)	Potential Upside*	Date of Report
Morgan Stanley	Overweight	1,847	~18%	Jan 02, 2026
Motilal Oswal	Buy	1,750	~12%	Jan 17, 2026
Consensus Mean	Buy	1,720	~10%	Jan 31, 2026
Geojit BNP Paribas	Buy	1,679	~7.5%	Jan 2026
TradingView Est.	Buy (Max Est.)	1,890	~21%	Jan 31, 2026

*\*Upside calculated based on a recent market price of approx. INR 1,560 - INR 1,580.*

**Analyst Note:** While the long-term fundamental targets (INR 1,720+) suggest healthy upside, short-term traders should note the stock has faced resistance near the INR 1,600 levels this month. The key monitorable for the next quarter is the commissioning timeline of the New Energy business.

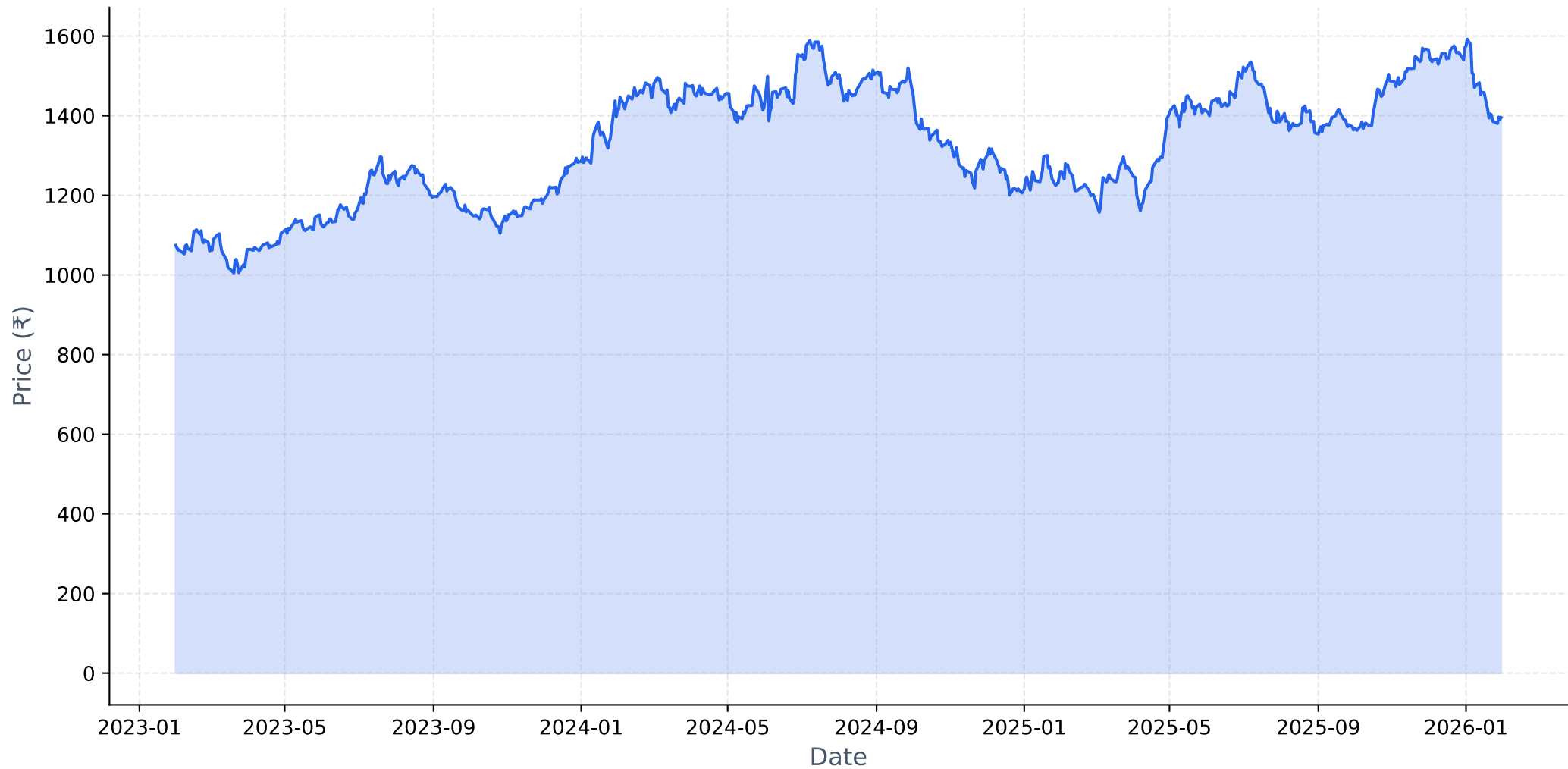
# Stock Detailed Analysis Report

**RELIANCE.NS**

Current Price: ₹1395.40

Generated: 2026-01-31 11:25

# 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	8.73%	3.63%
Net Income	Yes	-30.93%	6.19%
ROE	Yes	13.87%	13.87%
EPS	No	-30.93%	-3.21%

# RELIANCE.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXINFRA
Sector:	Infra
Classification:	<b>Neutral</b>
RS Score:	48.4/100
:	

## == RS RATIOS ==:

1M RS:	<b>0.924 [Neutral]</b>
3M RS:	<b>0.978 [Neutral]</b>
6M RS:	<b>0.979 [Neutral]</b>
1Y RS:	<b>1.020 [Leader]</b>
:	

## == TURNAROUND ANALYSIS ==:

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

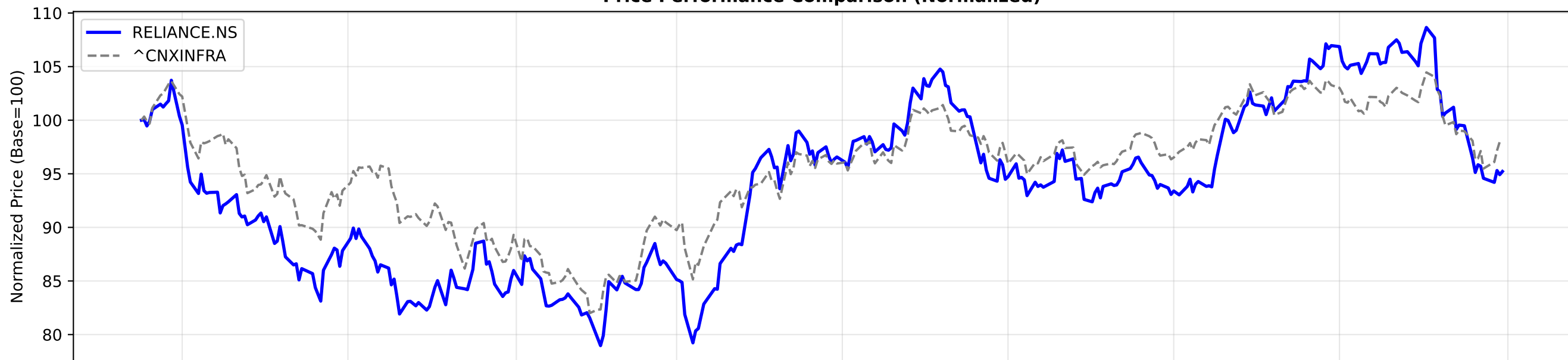
## SIGNAL CRITERIA::

✗ Emerging RS:	<b>Not accelerating</b>
✓ Medium-term Lagging:	6M=0.979 ( $\leq 1.0$ )
✗ Performance Improving:	<b>Not improving</b>

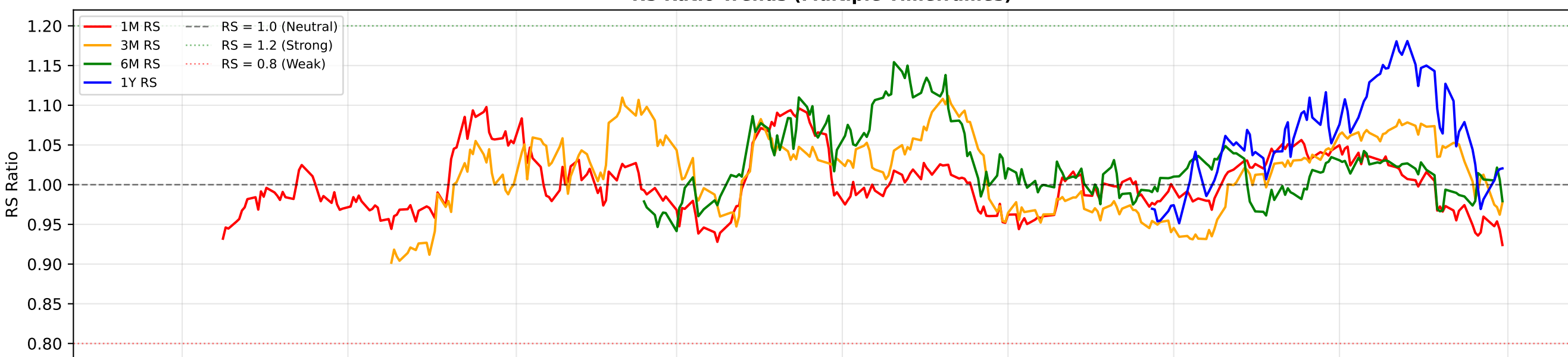
# Relative Strength Analysis: RELIANCE.NS vs ^CNXINFRA

## Classification: Neutral

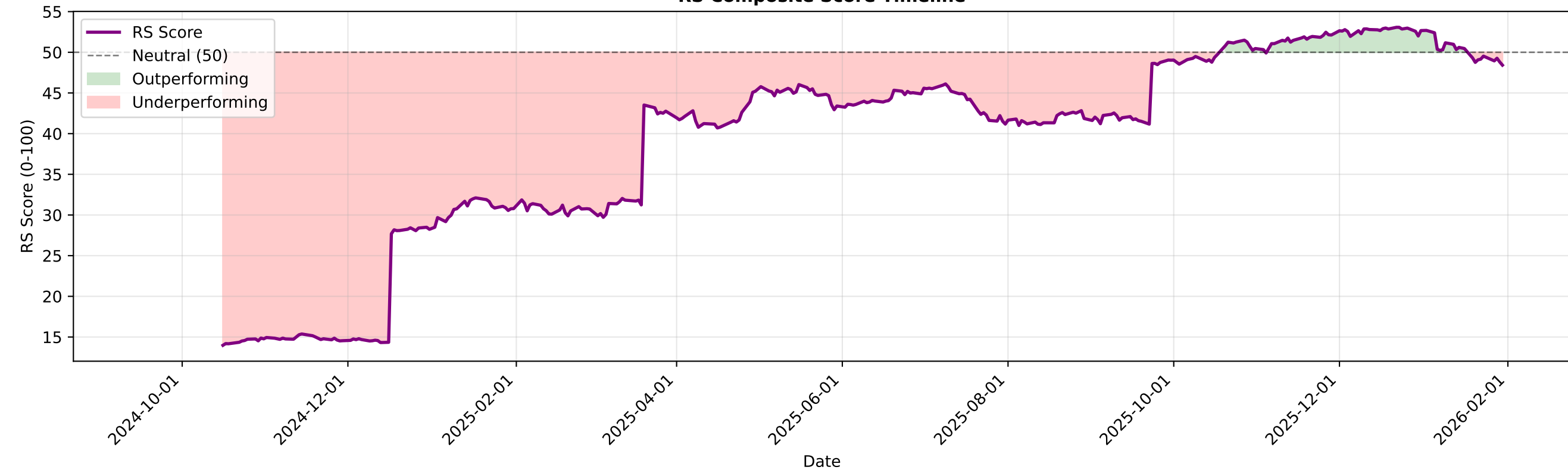
### Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



### RS Composite Score Timeline





# RELIANCE.NS - EMA Crossover Summary

EMA 20:	1440.06
EMA 50:	1475.76
EMA 200:	1439.00
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-15 00:00:00+05:30
Golden Cross Price:	1448.42

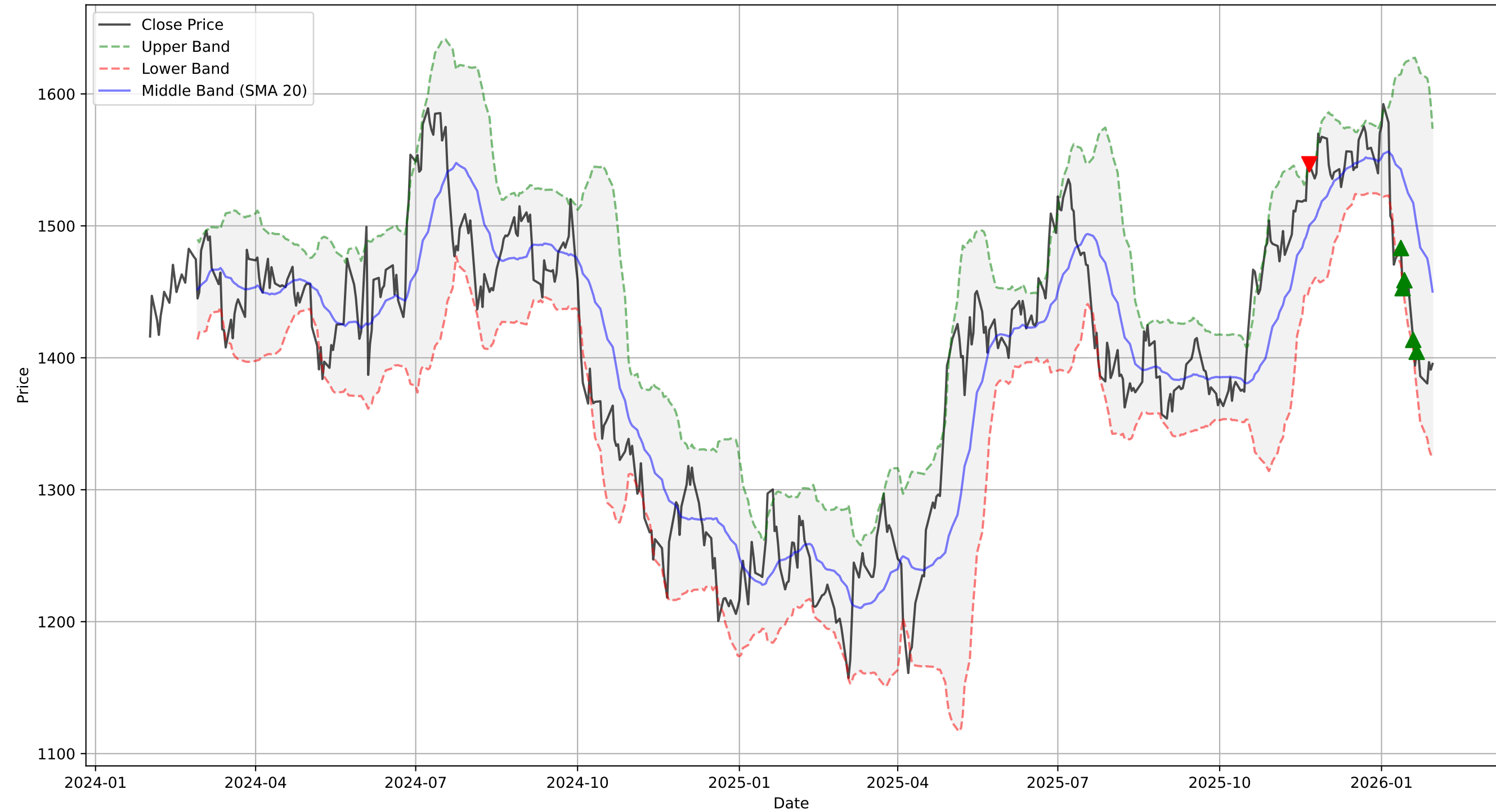
# RELIANCE.NS EMA Crossover Analysis



## RELIANCE.NS - Bollinger Bands Summary

<b>Current Price:</b>	1395.40
<b>Upper Band:</b>	1573.57
<b>Middle Band (SMA 20):</b>	1450.20
<b>Lower Band:</b>	1326.83
<b>%B:</b>	0.2779
<b>Band Width:</b>	0.1701
<b>Status:</b>	Lower Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<b>Buy Signal at 2026-01-14 00:00:00+05:30</b>
<b>Recent Signal 2:</b>	<b>Buy Signal at 2026-01-19 00:00:00+05:30</b>
<b>Recent Signal 3:</b>	<b>Buy Signal at 2026-01-21 00:00:00+05:30</b>

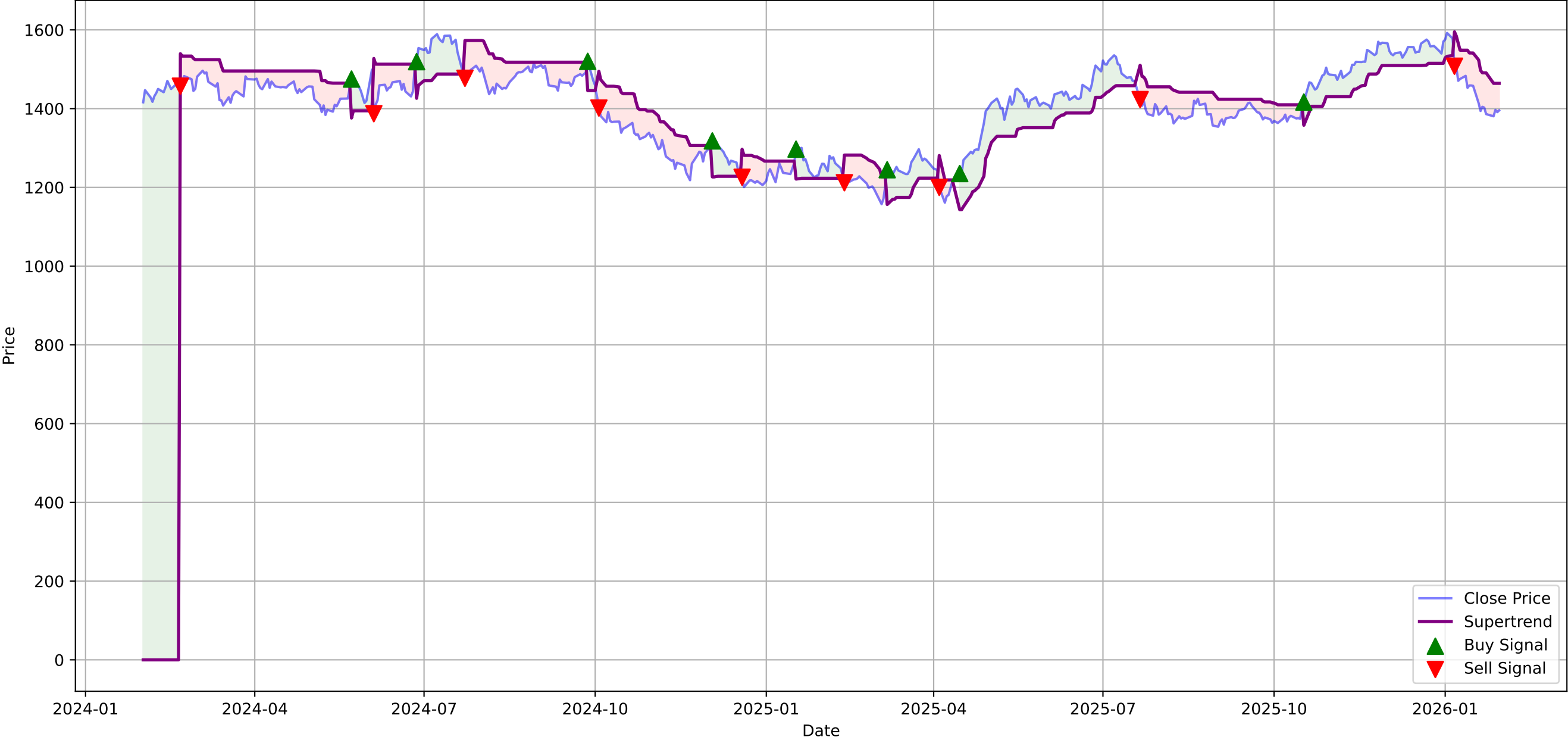
RELIANCE.NS Bollinger Bands (20, 2) Analysis



## RELIANCE.NS - Supertrend Summary

Status:	<b>DOWNTREND (Sell)</b>
Supertrend Value:	1464.23
Signal Identified On:	2026-01-06

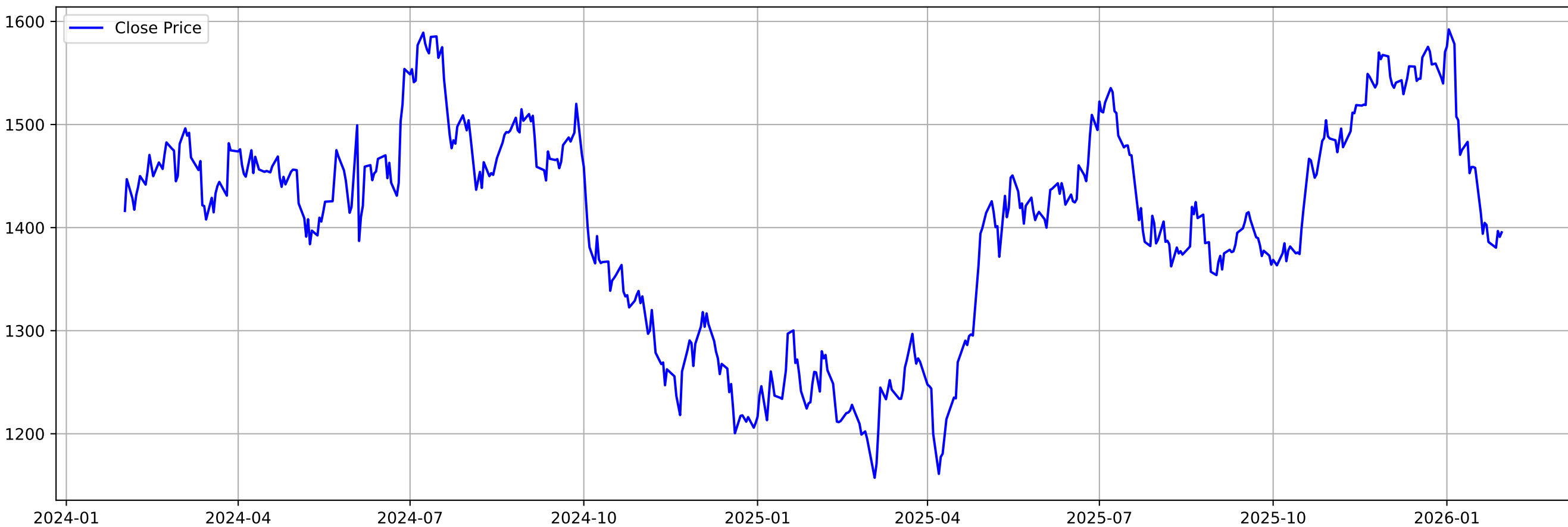
Supertrend Analysis for RELIANCE.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



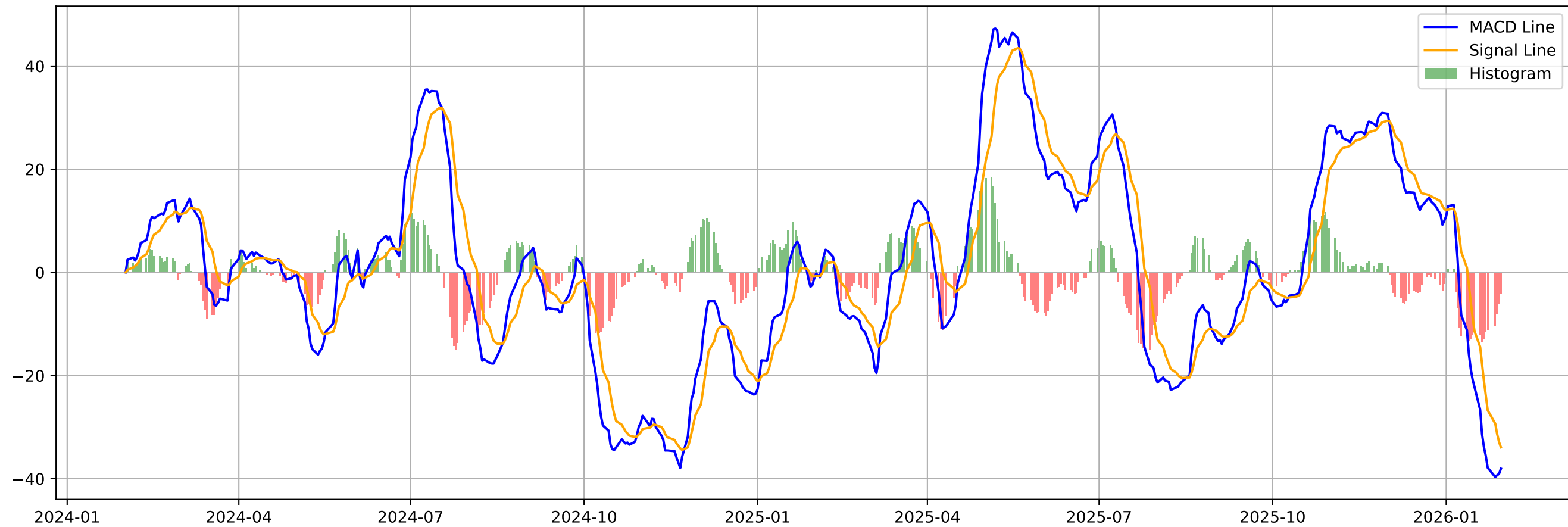
## RELIANCE.NS - MACD Summary

MACD Line:	-38.06
Signal Line:	-33.91
Histogram:	-4.15
Trend:	<b>Bearish</b>
Momentum:	<b>Weakening</b>
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)

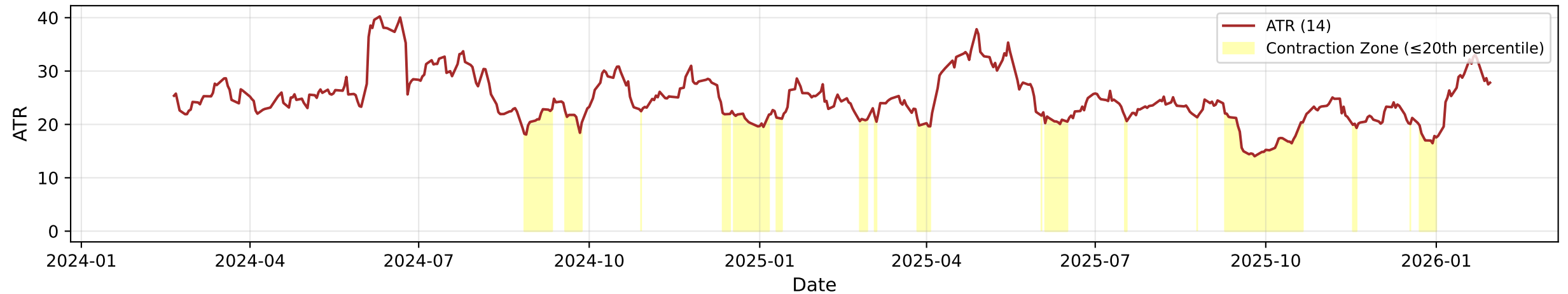
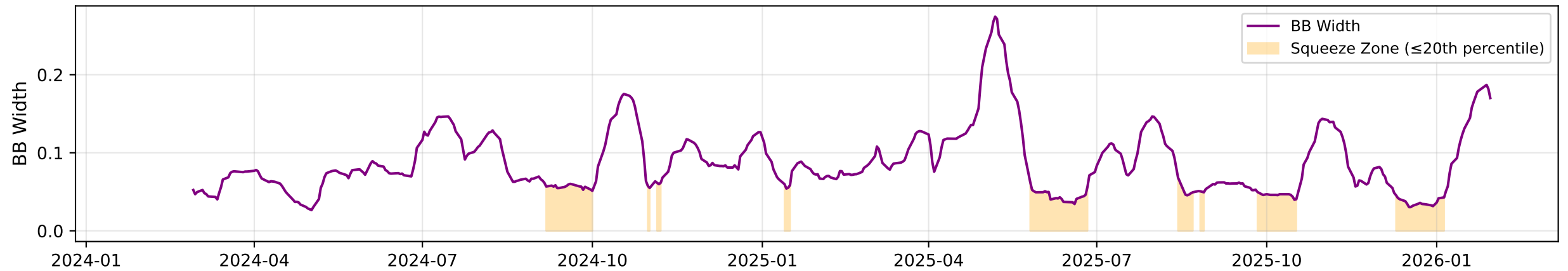
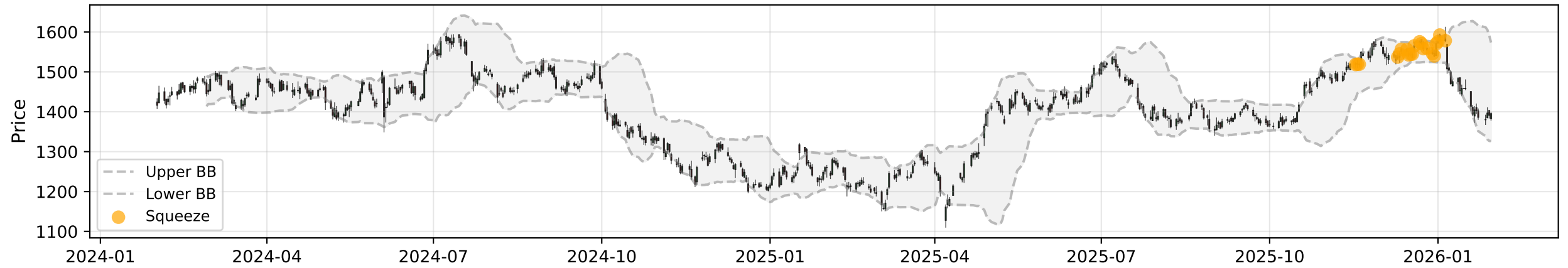




# RELIANCE.NS - Volatility Squeeze Summary

BB Width:	0.1701
ATR:	27.8214
Total Signals:	21
Signal 1:	BB Squeeze + ATR Contraction at 2025-12-30 00:00:00+05:30 (Pr
Signal 2:	BB Squeeze + ATR Contraction at 2025-12-31 00:00:00+05:30 (Pr
Signal 3:	BB Squeeze + ATR Contraction at 2026-01-01 00:00:00+05:30 (Pr
Signal 4:	BB Squeeze at 2026-01-02 00:00:00+05:30 (Price: 1592.30)
Signal 5:	BB Squeeze at 2026-01-05 00:00:00+05:30 (Price: 1578.10)

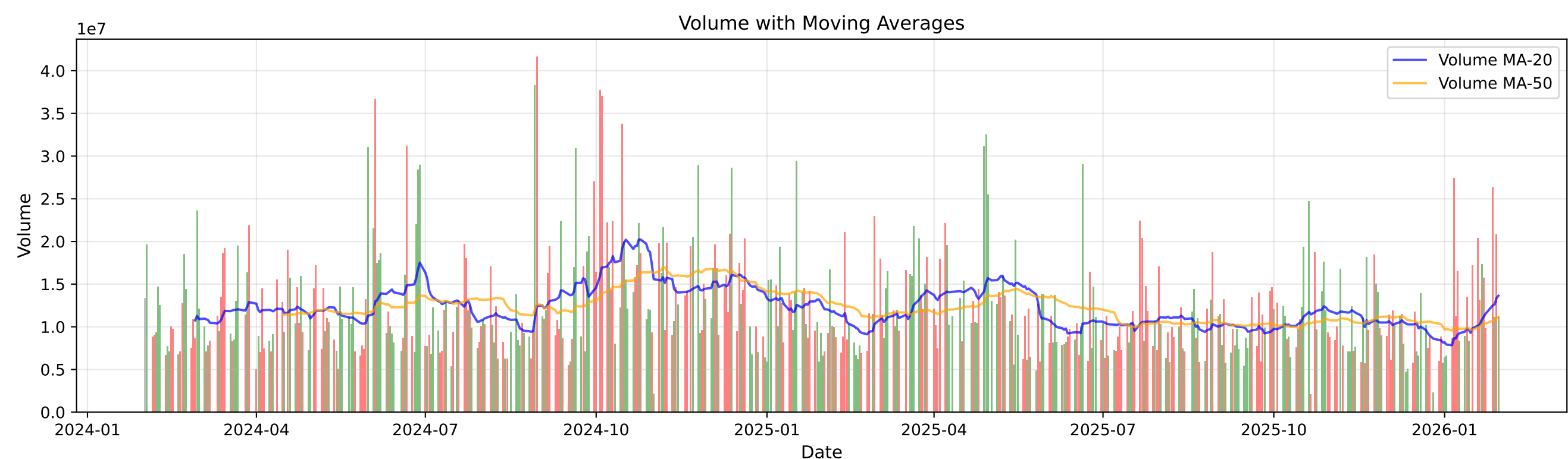
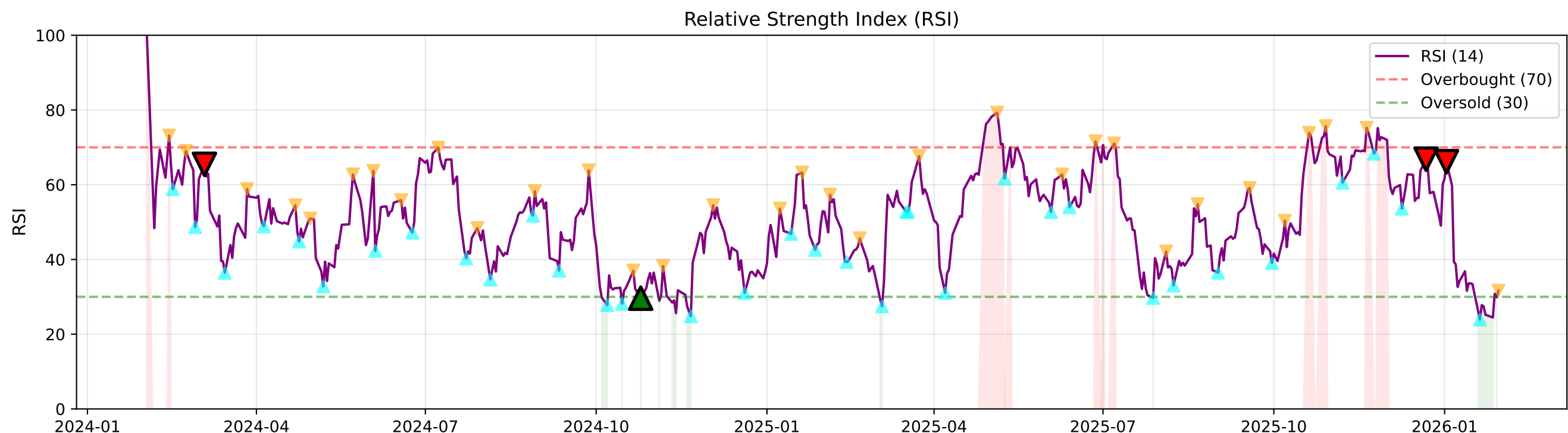
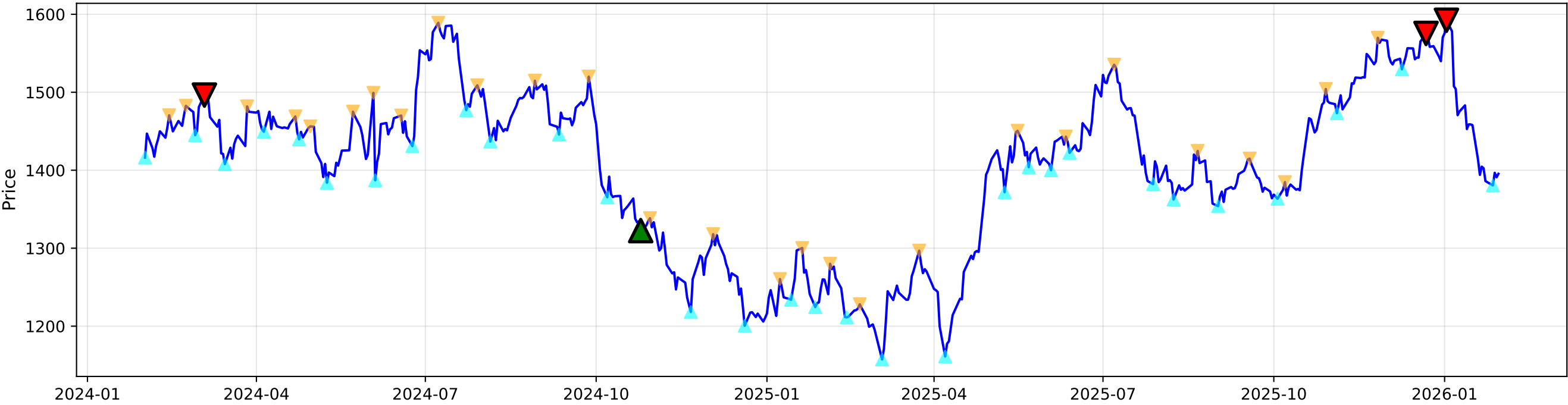
# RELIANCE.NS - Volatility Squeeze Analysis



## RELIANCE.NS - RSI-Volume Summary

<b>Current RSI:</b>	31.63
<b>Current Volume:</b>	11239835
<b>Volume MA 20:</b>	13632757
<b>Bullish Divergences:</b>	1
<b>Bearish Divergences:</b>	3
<b>Bullish Div 1:</b>	Date: 2024-10-25 00:00:00+05:30, Price: 1322.57
<b>Bearish Div 1:</b>	Date: 2025-12-22 00:00:00+05:30, Price: 1575.40
<b>Bearish Div 2:</b>	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:

**51 Signals Detected**

:

**2026-01-20 [-]:**

Distribution Day

**2026-01-22 [-]:**

Distribution Day

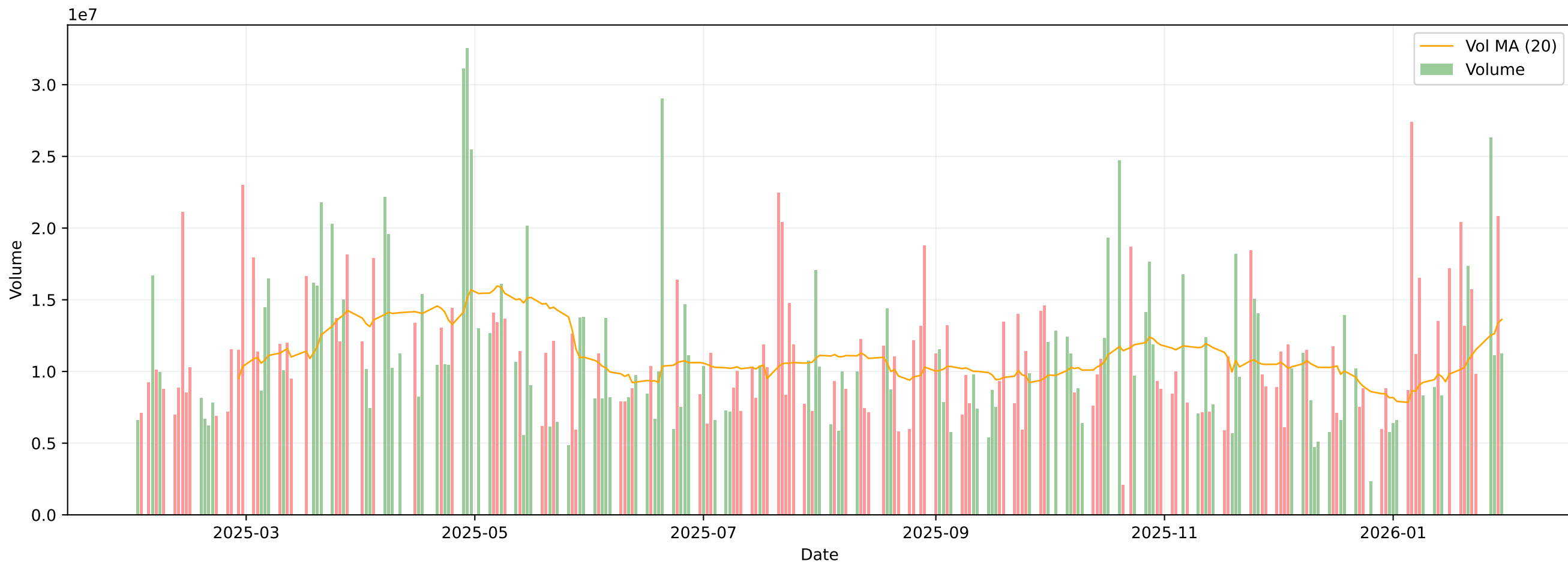
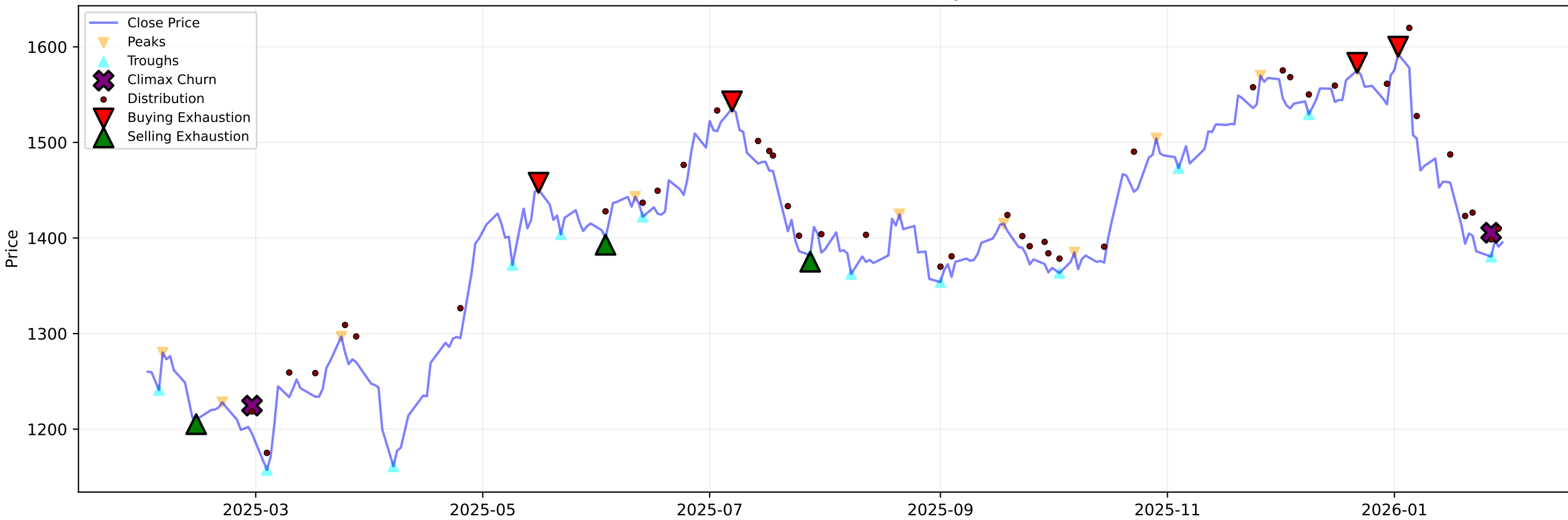
**2026-01-27 [-]:**

Distribution Day

**2026-01-29 [-]:**

Distribution Day

# RELIANCE.NS - Volume Analysis



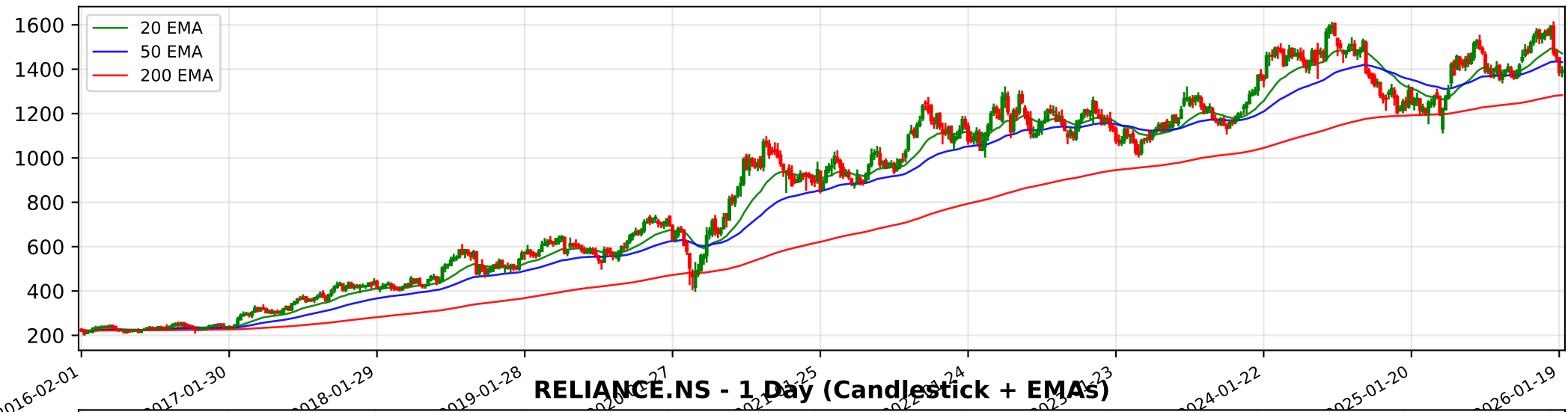
## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1515.32	1395.4	2026-01-05
1 Day	DOWNTREND (Sell)	1464.23	1395.4	2026-01-06
15 Min	UPTREND (Buy)	1386.08	1397.0	2026-01-30

## Multi-Timeframe MACD Analysis

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

RELIANCE.NS - 1 Day (Candlestick + EMAs)



RELIANCE.NS - 1 Week (Candlestick + EMAs)



RELIANCE.NS - 15 Min (Candlestick + EMAs)





## Trendlyne Snapshot - RELIANCE\_main

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### Reliance Industries Ltd. <sup>1</sup>

NSE: RELIANCE | BSE: 500325

Reliance Industries Live Share Price Today, Share Analysis and Chart

Mid-range Performer
In 12 Starfolio Baskets

**1395.40**
4.40 (0.32%)
  
↑ 25.16% Gain from 52W Low

**11.9M**
NSE+BSE Volume
  
NSE 30 Jan, 2026 3:31 PM (IST)

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### Reliance Industries Key Metrics

Preset Metrics
Preset Metrics

My Metrics
Default

<b>Market Capitalization</b> <sup>&gt;</sup> <span>Market Leader</span>	<b>1,888,321.2</b>	<b>PE TTM</b> <sup>&gt;</sup> <span>Below industry Median</span>	<b>22.7</b>	<b>PEG TTM</b> <sup>&gt;</sup> <span>High in industry</span>	<b>1.1</b>	<b>Price to Book</b> <sup>&gt;</sup> <span>Below industry Median</span>
<b>Institutional holding current Qtr %</b> <sup>&gt;</sup> <span>Market Leader</span>	<b>39.4</b>	<b>Revenue Growth Qtr YoY %</b> <sup>&gt;</sup> <span>Below industry Median</span>	<b>10.4</b>	<b>Operating Revenue growth TTM %</b> <sup>&gt;</sup> <span>Below industry Median</span>	<b>9</b>	<b>Net Profit Qtr Growth YoY %</b> <sup>&gt;</sup> <span>Low in industry</span>
<b>Net Profit TTM Growth %</b> <sup>&gt;</sup> <span>Below industry Median</span>	<b>20.3</b>	<b>Operating Profit Margin Qtr %</b> <sup>&gt;</sup> <span>Market Leader</span>	<b>17.4</b>	<b>Operating Profit Margin TTM %</b> <sup>&gt;</sup> <span>Market Leader</span>	<b>17.4</b>	<b>Piotroski Score</b> <sup>&gt;</sup> <span>Low in industry</span>
<b>Rel Perf vs Nifty50 quarter%</b> <sup>&gt;</sup>	<b>-4.1</b>	<b>Rel Perf vs Sector quarter%</b> <sup>&gt;</sup>	<b>-2.7</b>	<b>ROE Annual %</b> <sup>&gt;</sup> <span>Below industry Median</span>	<b>8.2</b>	

All financials are in INR Cr and price data in INR

Durability & Valuation Scores
Free SIGN IN to see details

**Momentum Score** <sup>1</sup>
  
46.0 / 100
  
Technically Neutral

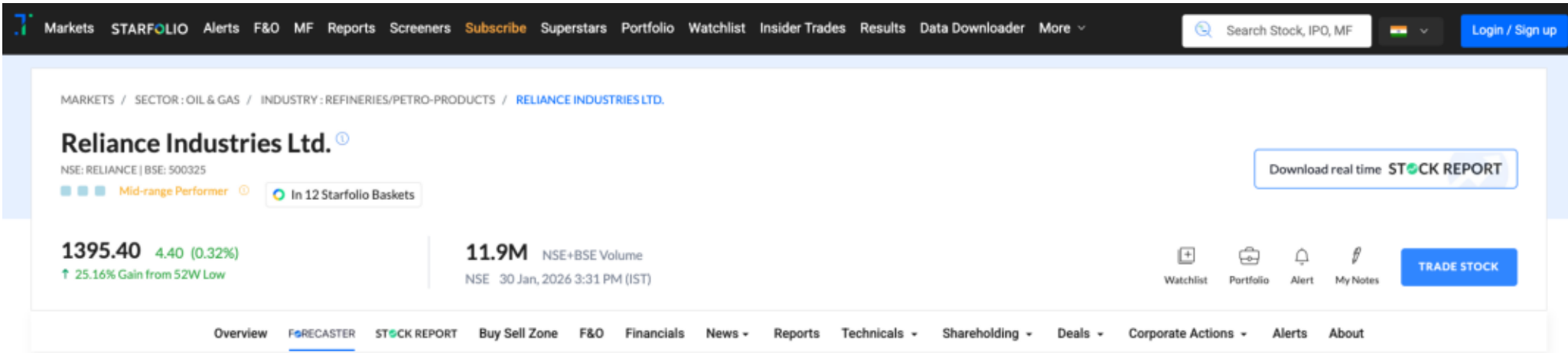
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## Trendlyne Snapshot - RELIANCE\_forecaster



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

Reliance Industries has a share price target of Rs 1720, revenue growth forecast of 4.3%, and profit growth estimate of 20.0% for FY26, based on top 36 analyst calls.



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#### SAMPLE DATA BELOW

