

Based on the provided Stock Detailed Analysis Report for **HINDALCO.NS** (Hindalco Industries Ltd.), here is my positional trading analysis.

*Note: The report generation date is **2026-01-03**. I have conducted this analysis treating this date as "current."*

Step 1: Audit the Data

* **Data Present:***

- * Daily Price Action & Candlestick Charts (3-Year).
- * Moving Averages (EMA 20, 50, 200) and crossover status.
- * Momentum Indicators (RSI, MACD, Bollinger Bands, Supertrend).
- * Relative Strength (RS) Analysis vs. CNXMETAL.
- * Fundamental Snapshots (Growth metrics, Analyst targets).
- * Volume Analysis and Divergence data.

* **Data Missing:***

- * Weekly/Monthly specific charts (though trend is visible on the 3-year daily).
- * Intraday data (not required for positional setups).
- * Specific Fibonacci retracement levels.

* **Confidence Level:** **High**. The report provides a comprehensive technical and fundamental overview sufficient for intermediate-term analysis.

Step 2: Analyze the Setup

* **Price Structure & Trend:***

* **Status:** Extremely **Bullish**. The stock is in a "Strong **Uptrend**" (Page 6) and trading at All-Time Highs (~925).

* **Moving Averages:** Price is well above the EMA 20 (863), EMA 50 (830), and EMA 200 (747). Perfect alignment.

* **Mean Reversion Risk:** The stock is trading roughly **7.2%** above its 20-day EMA. In stable trends, price tends to revert to the mean (20 EMA) periodically. The gap is currently wide.

* **Momentum & Oscillators:***

* **RSI:** **79.20** (Overbought). An RSI near 80 indicates the move is overheated and prone to a short-term correction or consolidation.

* **Bollinger Bands:** The current price (925.70) is **above the Upper Band** (913.33). Statistically, price spends very little time outside the bands; a snap-back inside the bands is highly probable.

* **MACD:** **Bullish** and strengthening, but the histogram is extended.

* **Relative Strength:** Classified as a **"Weakening Leader"** (Page 4). While the 1-Year RS is strong (1.205), the momentum relative to the sector is decelerating.

* **Confluence:***

* **Bullish:** Strong price structure, positive earnings growth (Net Income +57%), and "Leader" RS status.

* **Bearish/Caution:** RSI > 79, Price > Upper Bollinger Band, and Analyst Consensus (Page 19) suggests a target of 838 (implying the stock is currently overvalued by ~9%).

Step 3: Formulate the Recommendation

Decision: NO.

Analysis:

Entering at current levels (925.70) represents a "Chase" rather than a disciplined trade. While the trend is upward, the risk-to-reward ratio is poor. The stock is statistically overextended (RSI ~80, Price > Upper BB). A pullback is required to improve the Risk/Reward ratio and reset momentum indicators.

****Conditional Plan (Buy on Dip):****

We look to enter on a pullback to value zones where institutional support is likely to step in.

- * ****Condition to Buy:**** Wait for the price to retrace and test the confluence of the ****EMA 20**** and the ****Supertrend Support**** level. Look for RSI to cool down to the 50-60 range.

- * ****Entry Price:**** ****INR 865 - INR 875**** (This zone aligns with the EMA 20 at 863 and Supertrend support at 861).

- * ****Stop Loss:**** ****INR 825**** (Daily Close). This places the stop below the EMA 50 (830), protecting against a trend reversal while allowing for volatility.

- * ****Take Profit:****

- * ****Target 1:**** ****INR 925**** (Retest of current highs).

- * ****Target 2:**** ****INR 1,000**** (Psychological round number and trend extension).

***Summary:** The stock is a "Hold" for existing investors but a "Wait" for fresh capital. Do not buy the breakout at RSI 79; buy the first pullback to the 20 EMA.

News & Analyst Targets

Based on the latest available information as of ****Saturday, January 3, 2026****, here is the research update on ****Hindalco Industries Ltd (HINDALCO)****.

**1. Latest News for HINDALCO (Week of Dec 29, 2025 - Jan 3, 2026)**

The stock has had a stellar week, significantly outperforming the broader market.

- * ****Record High Performance:**** Hindalco stock surged approximately ****6% this week****, closing at a new all-time high of ****INR 925.80**** on Friday, January 2, 2026. The rally was driven by strong institutional buying and a breakout in metal sector indices.

- * ****Novelis Internal Funding (\$750M):**** On Dec 29, 2025, Hindalco announced that its US subsidiary, ****Novelis Inc.****, raised ****\$750 million**** by issuing shares to ****AV Minerals**** (another wholly-owned subsidiary of Hindalco) at \$150 per share. This internal shuffling is seen as a move to strengthen Novelis' balance sheet ahead of its capital-intensive projects.

- * ****Novelis Oswego Plant Restart:**** Management confirmed that the Novelis Oswego mill, which suffered a fire earlier in 2025, restarted operations in early December. This has boosted sentiment regarding Q4 FY26 volume recovery.

- * ****Bay Minette Project Update:**** Despite cost escalations (capex now ~\$5 billion), the Bay Minette facility is on track to add 600,000 tonnes of capacity by the second half of 2026.

**2. Brokerage Upgrades & Ratings**

Brokerages have remained largely positive, though the sharp price rally has pushed the stock above many consensus targets.

- * ****Axis Securities:**** Maintained a ****Positive/Buy**** outlook this week (Dec 29). They highlighted that while Novelis faces near-term margin pressure from the Bay Minette capex, the structural strength in aluminum prices (\$2,900-\$3,000/tonne) and robust Indian operations justify the premium.

- * ****ICRA / Domestic Analysts:**** Analysts have flagged that the recent surge in global aluminum prices (up ~12-15% YoY) directly benefits Hindalco's upstream margins in India, offsetting some of the cost pressures at Novelis.

**3. Indirect News Impacting HINDALCO**

- * ****Global Aluminum Prices:**** Aluminum prices on the LME have strengthened, hovering near the ****\$2,900-\$3,000 per tonne**** range. This is a critical driver for Hindalco's unhedged positions and Indian operations.

- * ****Sectoral Rally:**** The ****Nifty Metal Index**** hit a record high this week. Competitors like ****NALCO**** and ****Vedanta**** also saw record highs, signaling a broad-based "metals upcycle" driven by supply constraints in China and Europe.

- * ****Copper Prices:**** Copper prices remain firm, which supports valuations for Hindalco's copper division (Birla Copper), although treatment and refining charges (TC/RC) remain a watchlist item.

4. Analyst Price Targets

Note: The stock's rapid ascent to ~INR 926 has surpassed the "average" consensus target, suggesting that many brokerages may re-rate the stock higher in coming weeks to catch up with the market price.

Brokerage / Analyst	Rating	Price Target (INR)	Key Commentary
:--	:--	:--	:--
Axis Securities	Buy	~950 - 1,000	Cites structural aluminum deficit and strong domestic cash flows.
Jefferies / Foreign	Buy	940	Bullish on Novelis volume recovery in FY27.
Consensus Mean	Hold/Accumulate	840 - 895	The stock is currently trading <i>above</i> the consensus mean, indicating potential for upgrades or a pause.
ICICI Securities	Buy	865 - 900	Focused on deleveraging and copper division stability.
Trendlyne Consensus	Overweight	820	Lagging Indicator: Average target is currently lower than market price (INR 925).

\Target implied based on "Positive" outlook and recent sector re-rating notes from late 2025.

Summary for Investment Desk: Hindalco is currently riding a strong sectoral tailwind with the stock in **"Blue Sky Zone"** (all-time highs). While the long-term story (Novelis expansion + Aluminum prices) is intact, the stock is trading above the average street consensus, which may lead to short-term volatility or consolidation before fresh higher targets are formally released.

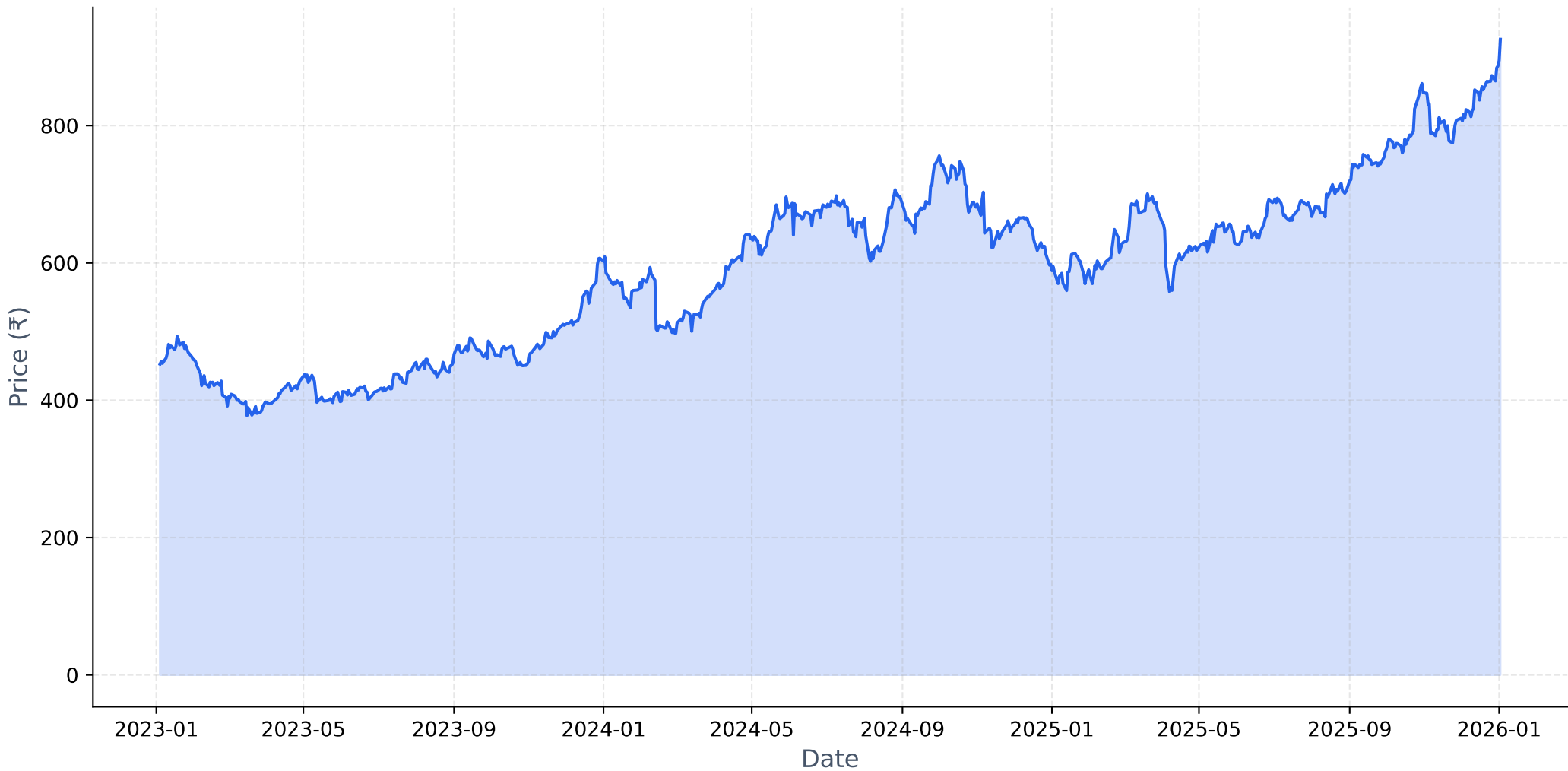
Stock Detailed Analysis Report

HINDALCO.NS

Current Price: ₹925.70

Generated: 2026-01-03 12:34

HINDALCO.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	Yes	10.34%	6.92%
Net Income	Yes	Yes	57.57%	5.23%
ROE	No	Yes	35.20%	-9.69%
EPS	Yes	Yes	57.62%	5.29%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	2.84%	3.26%
Net Income	Yes	18.41%	7.80%
ROE	Yes	-17.68%	4.07%
EPS	Yes	18.41%	13.71%

HINDALCO.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXMETAL
Sector:	Metal
Classification:	Weakening Leader
RS Score:	54.1/100
:	

== RS RATIOS ==:

1M RS:	1.031 [Leader]
3M RS:	1.047 [Leader]
6M RS:	1.108 [Leader]
1Y RS:	1.205 [Strong]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

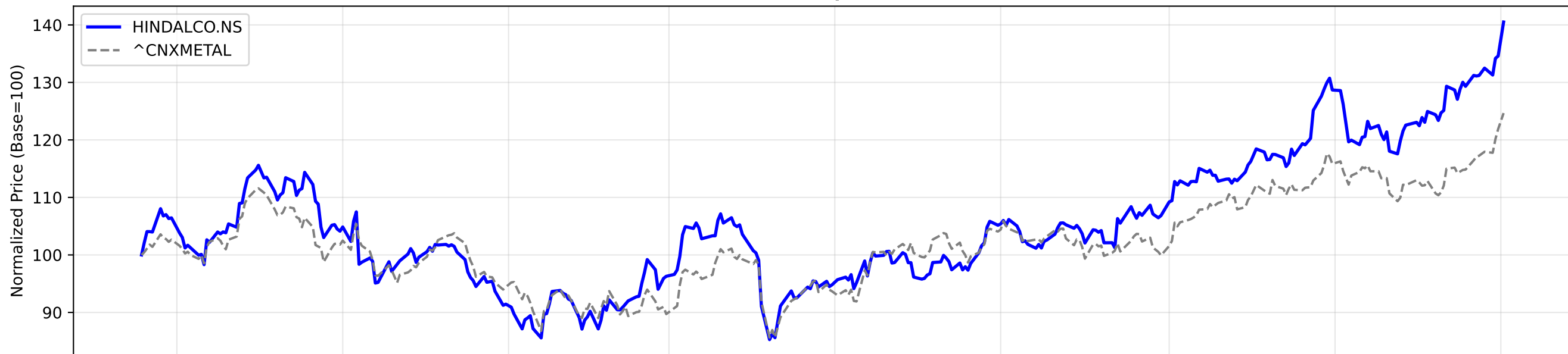
SIGNAL CRITERIA::

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

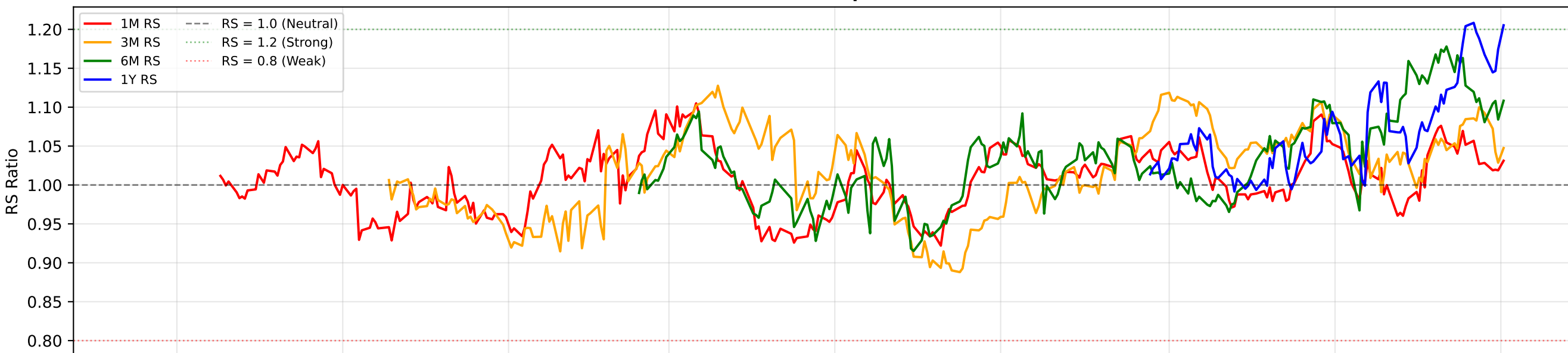
Relative Strength Analysis: HINDALCO.NS vs ^CNXMETAL

Classification: Weakening Leader

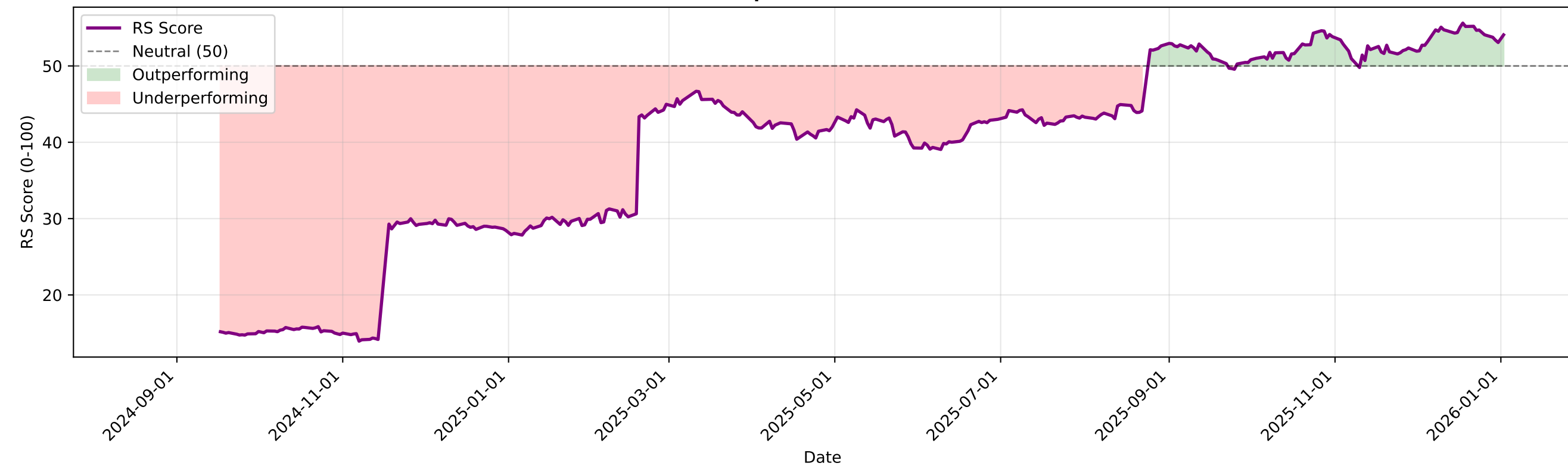
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



HINDALCO.NS - EMA Crossover Summary

EMA 20:	863.08
EMA 50:	830.83
EMA 200:	747.31
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-06-06 00:00:00
Golden Cross Price:	650.15

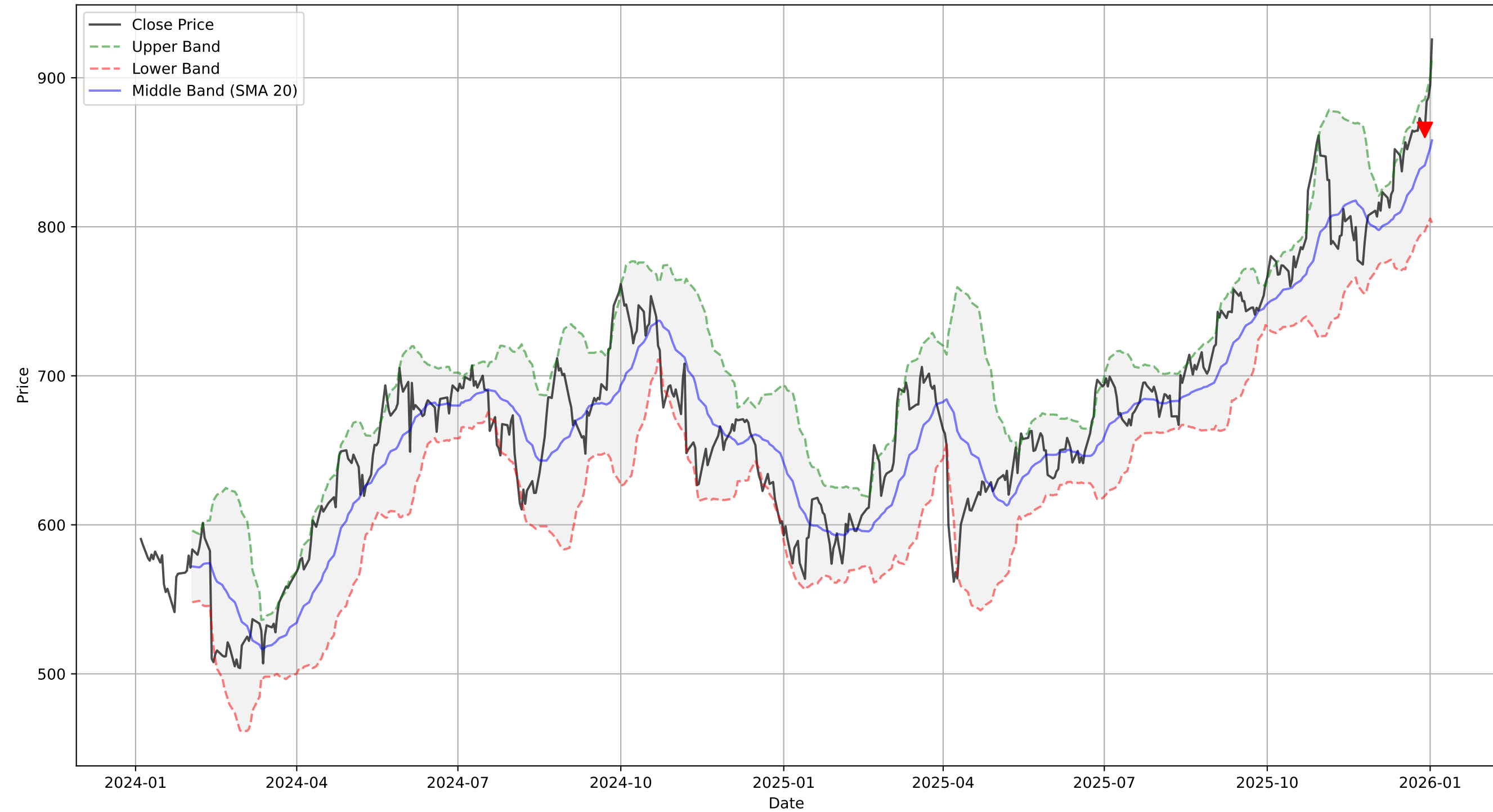
HINDALCO.NS EMA Crossover Analysis



HINDALCO.NS - Bollinger Bands Summary

Current Price:	925.70
Upper Band:	913.33
Middle Band (SMA 20):	857.99
Lower Band:	802.64
%B:	1.1117
Band Width:	0.1290
Status:	Above Upper Band
Signal:	None
Recent Signal 1:	Sell Signal at 2025-12-29 00:00:00

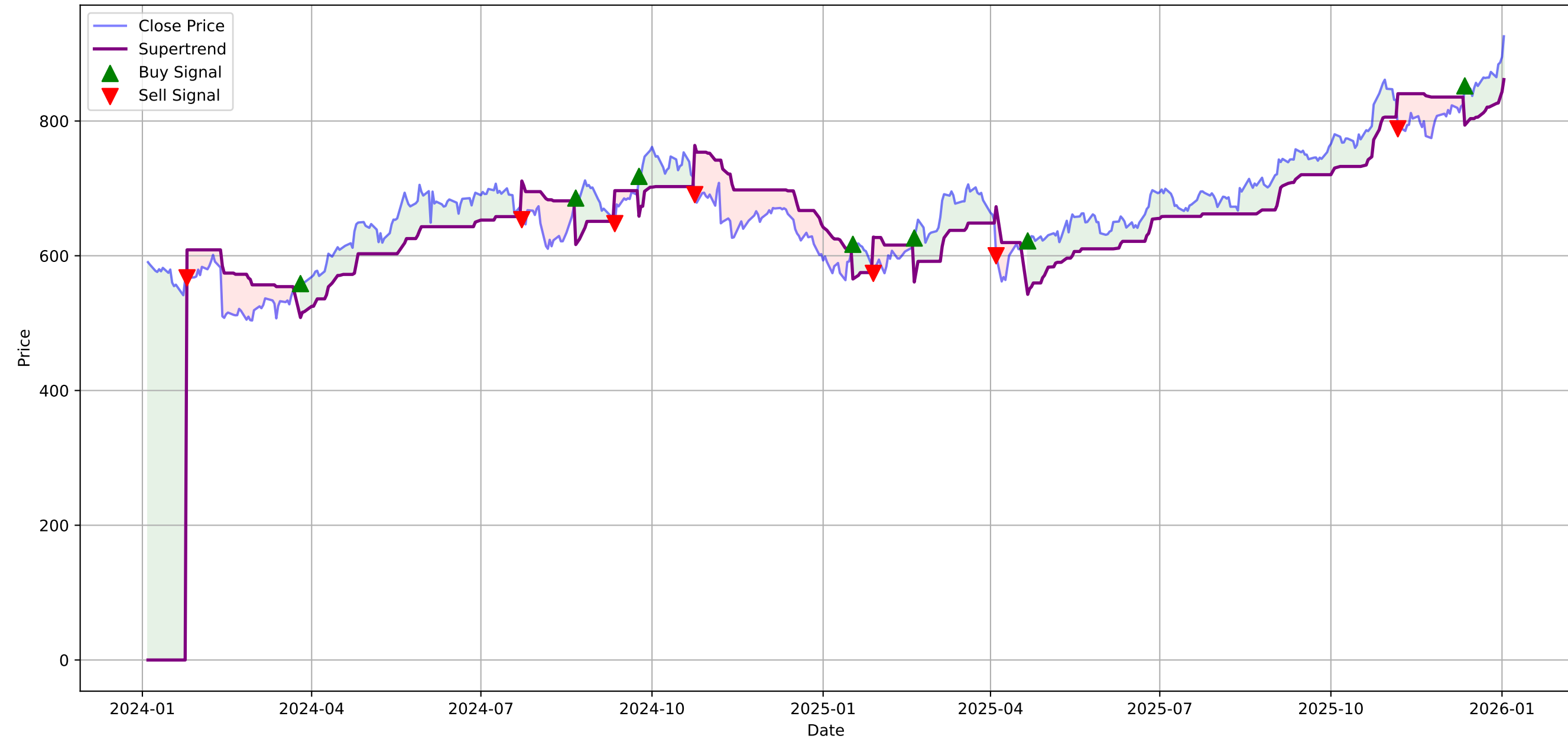
HINDALCO.NS Bollinger Bands (20, 2) Analysis



HINDALCO.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	861.49
Signal Identified On:	2025-12-12

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



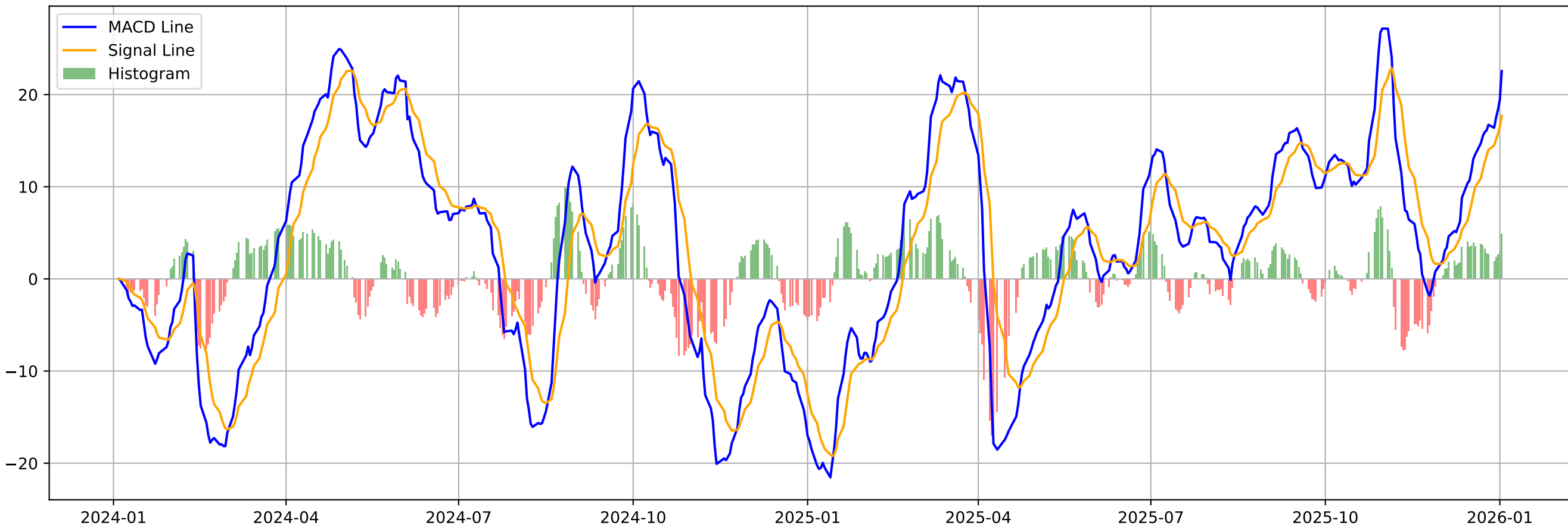
HINDALCO.NS - MACD Summary

MACD Line:	22.56
Signal Line:	17.70
Histogram:	4.86
Trend:	Bullish
Momentum:	Strengthening
Signal:	None

HINDALCO.NS Price



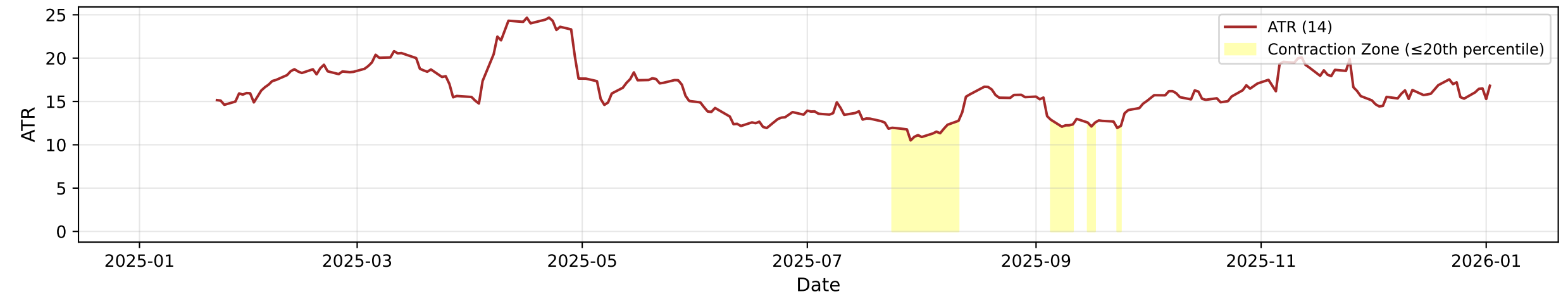
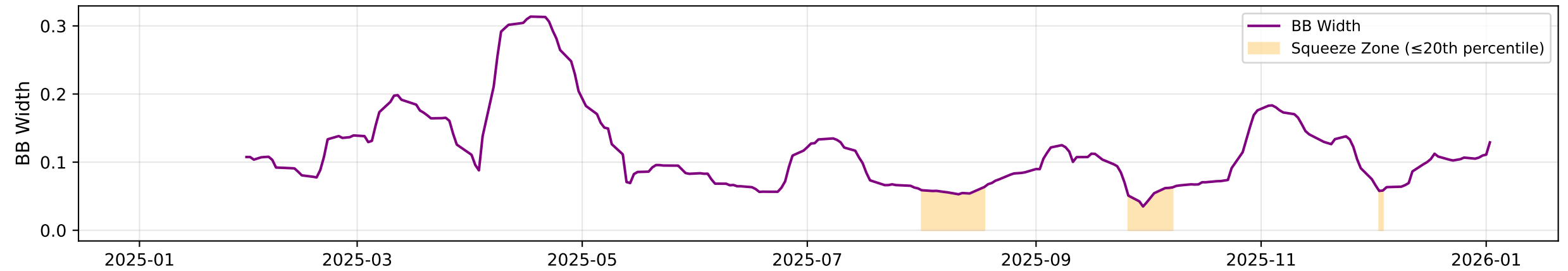
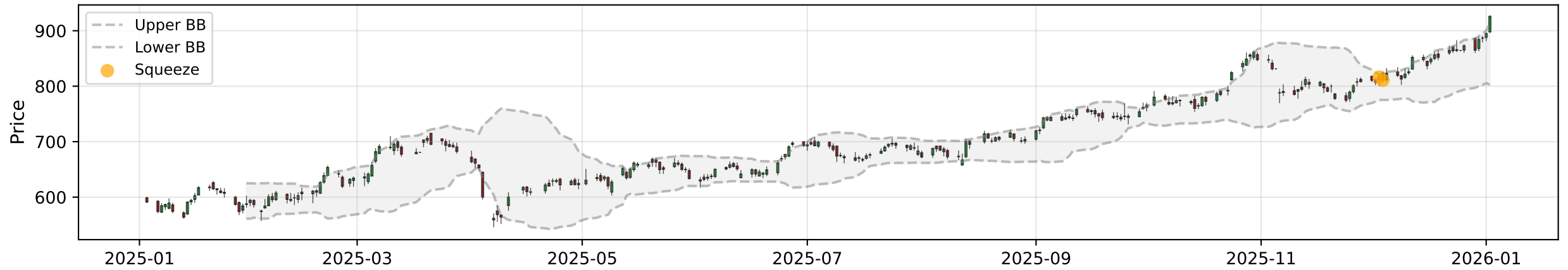
HINDALCO.NS MACD (12, 26, 9)



HINDALCO.NS - Volatility Squeeze Summary

BB Width:	0.1290
ATR:	16.8107
Total Signals:	2
Signal 1:	BB Squeeze at 2025-12-03 00:00:00 (Price: 816.30)
Signal 2:	BB Squeeze at 2025-12-04 00:00:00 (Price: 810.80)

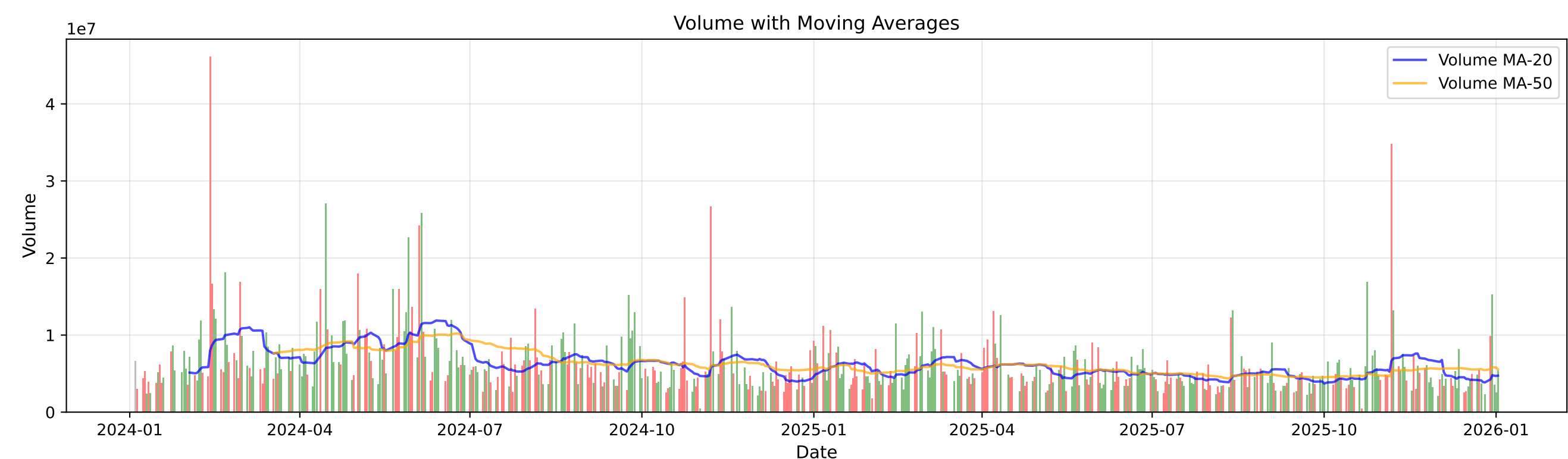
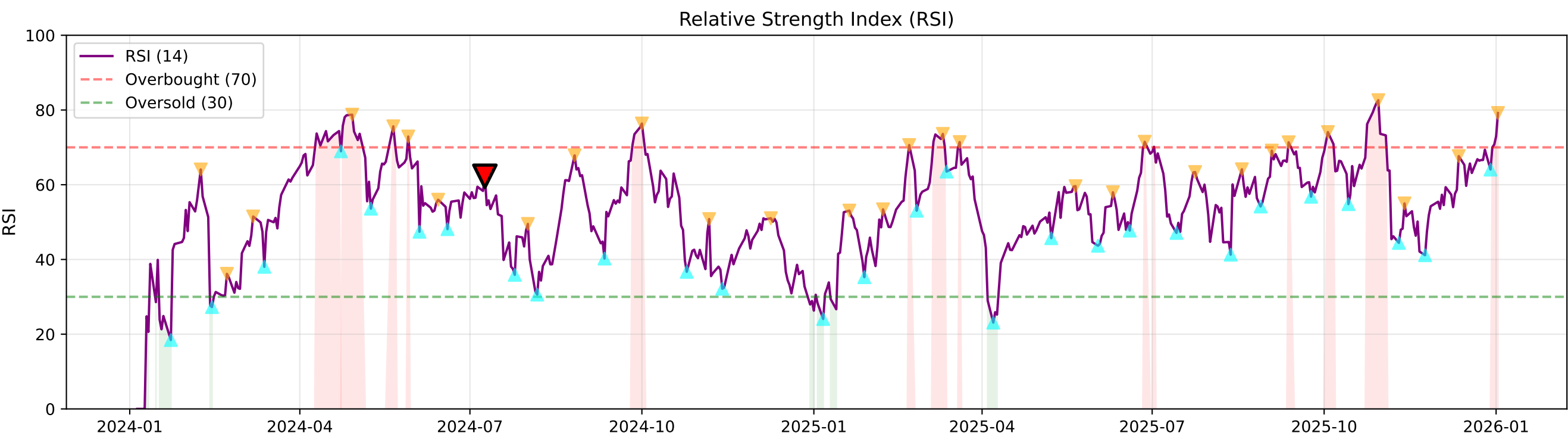
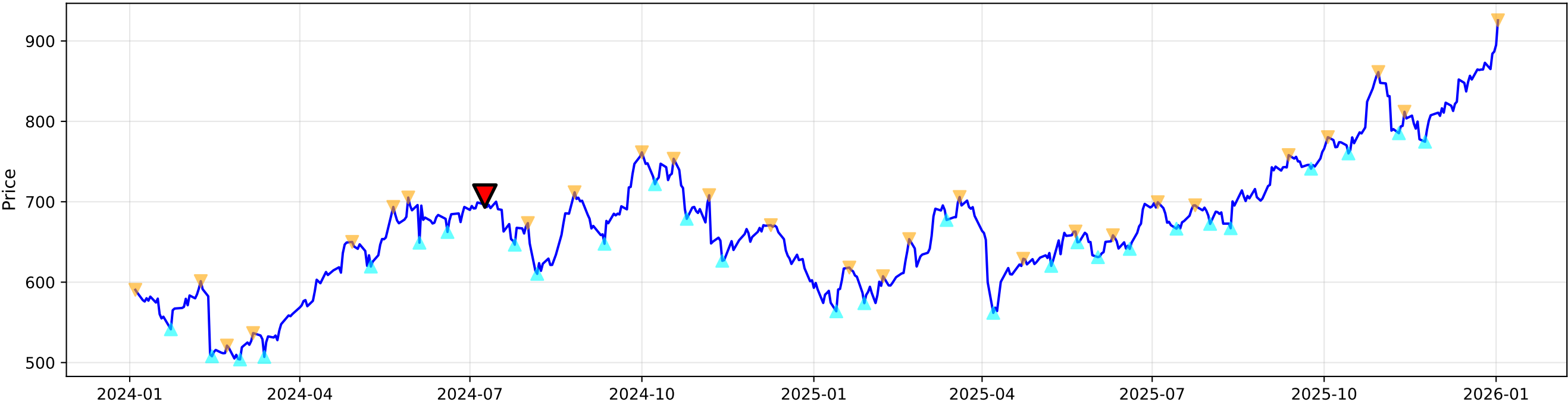
HINDALCO.NS - Volatility Squeeze Analysis



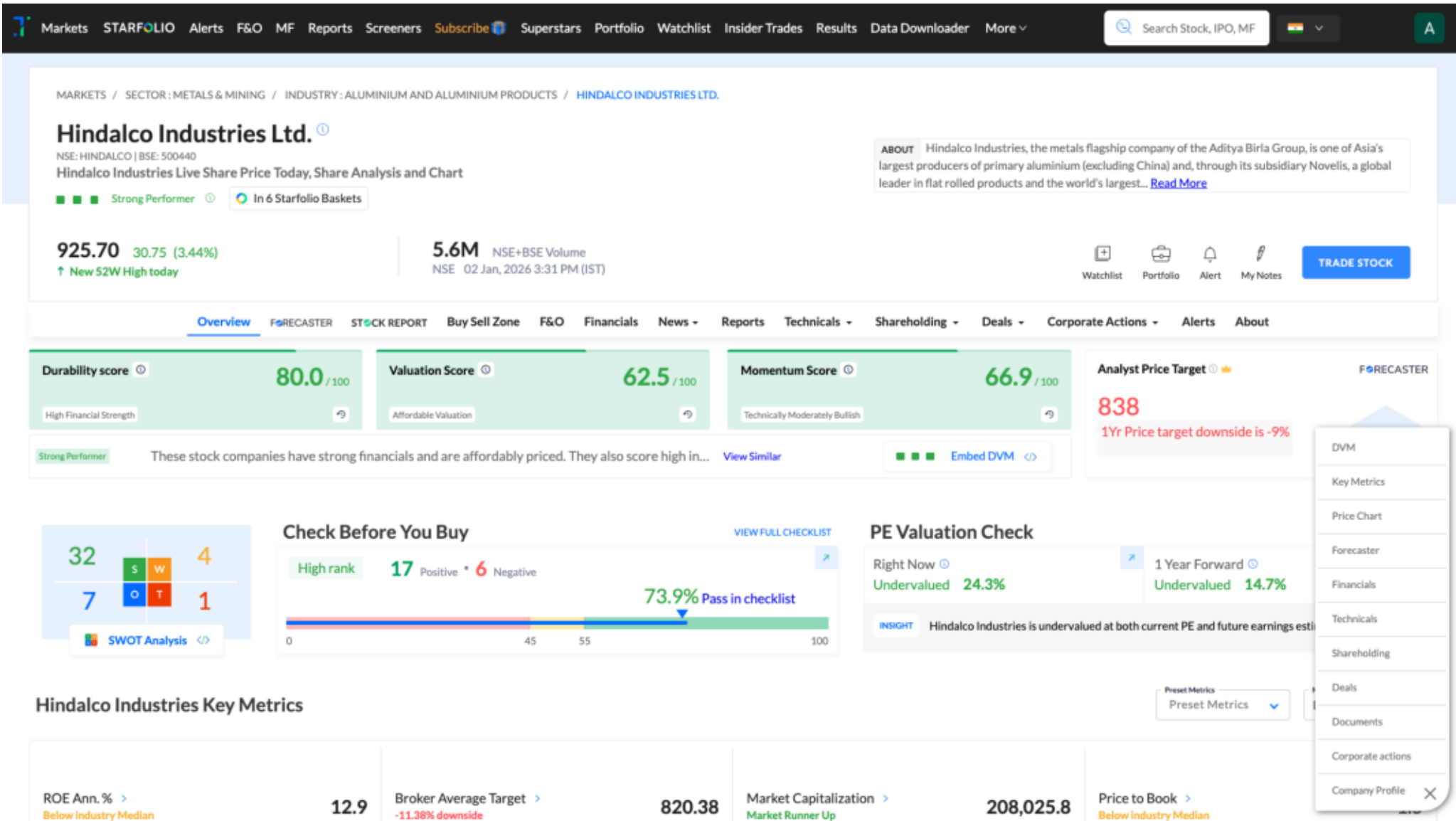
HINDALCO.NS - RSI-Volume Summary

Current RSI:	79.20
Current Volume:	5357771
Volume MA 20:	4742202
Bullish Divergences:	0
Bearish Divergences:	1
Bearish Div 1:	Date: 2024-07-09 00:00:00, Price: 707.00

HINDALCO.NS RSI-Volume Divergence Analysis



Trendlyne Snapshot - HINDALCO_main



Trendlyne Snapshot - HINDALCO_forecaster

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Hindalco Industries Ltd.

NSE: HINDALCO | BSE: 500440

Strong Performer

In 6 Starfolio Baskets

925.7030.75 (3.44%)

↑ New 52W High today

5.6M

NSE+BSE Volume

NSE 02 Jan, 2026 3:31 PM (IST)

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Hindalco Industries - HINDALCO - stock price prediction, stock forecast, target price, analyst ratings from 27 analysts

Hindalco Industries has a share price target of Rs 838, revenue growth forecast of 6.7%, and profit growth estimate of -0.1% for FY26, based on top 27 analyst calls.

Hindalco Industries FORECASTER - Analyst Estimates

FORECASTER DASHBOARD

