

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.
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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.
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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.

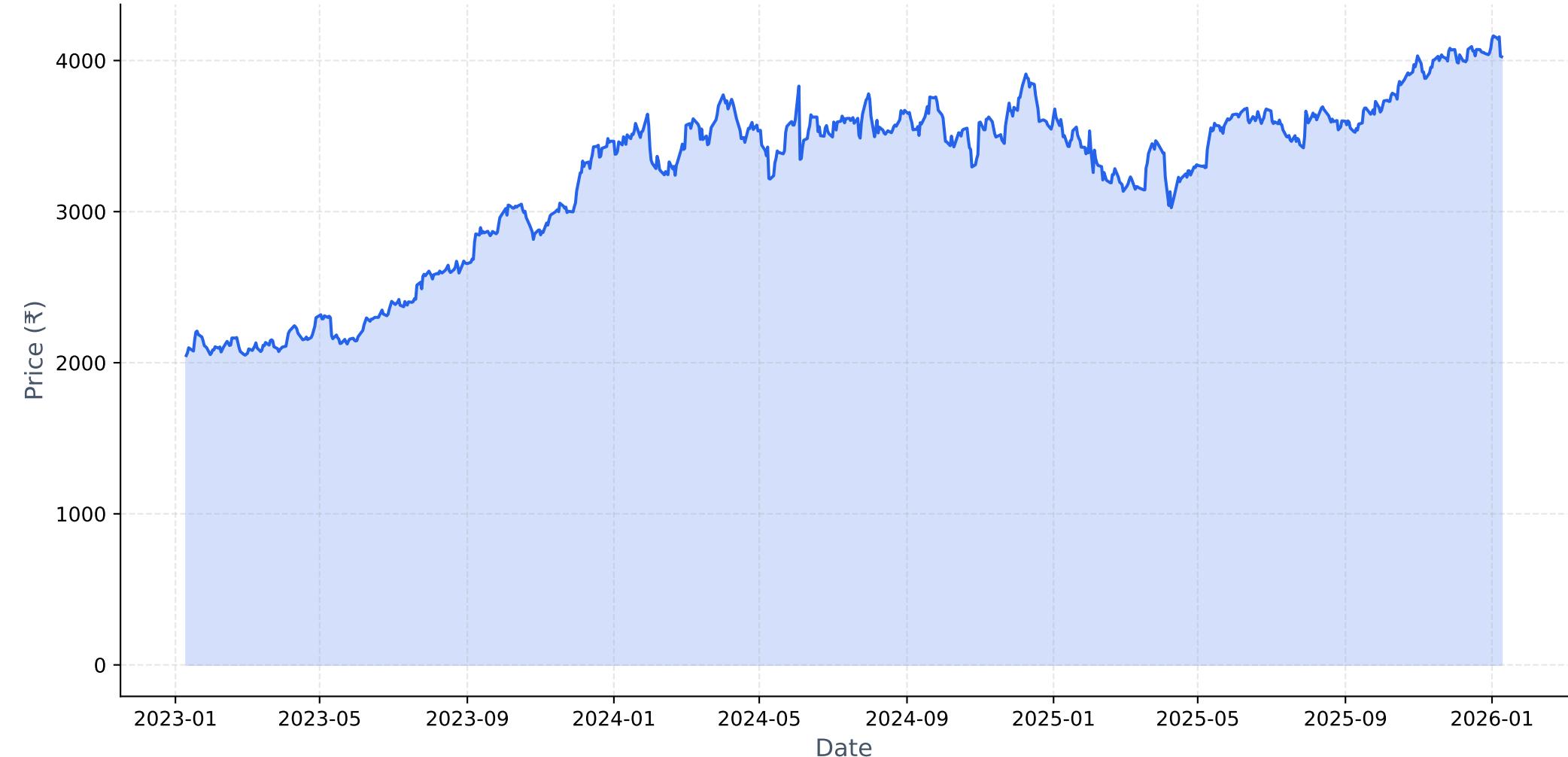
Stock Detailed Analysis Report

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]
:	

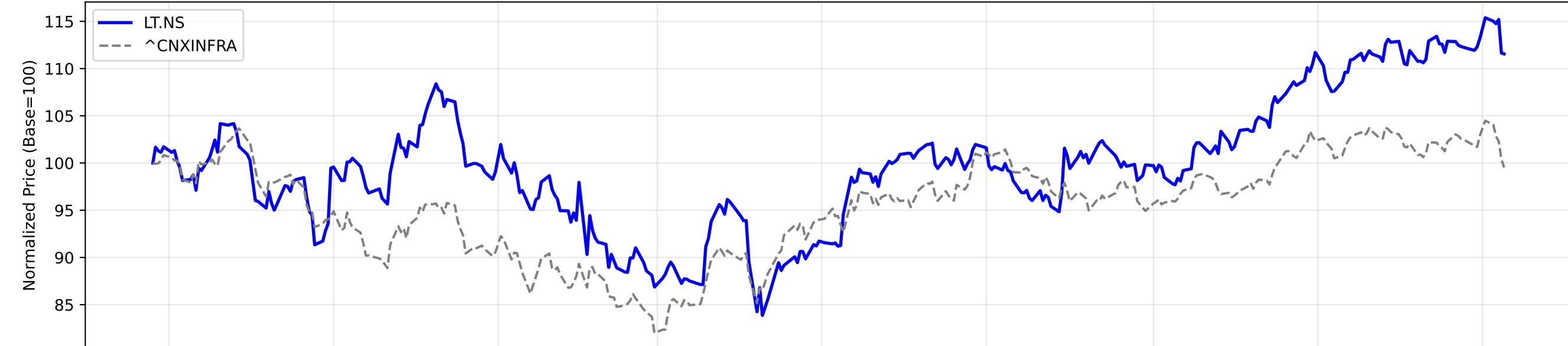
== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

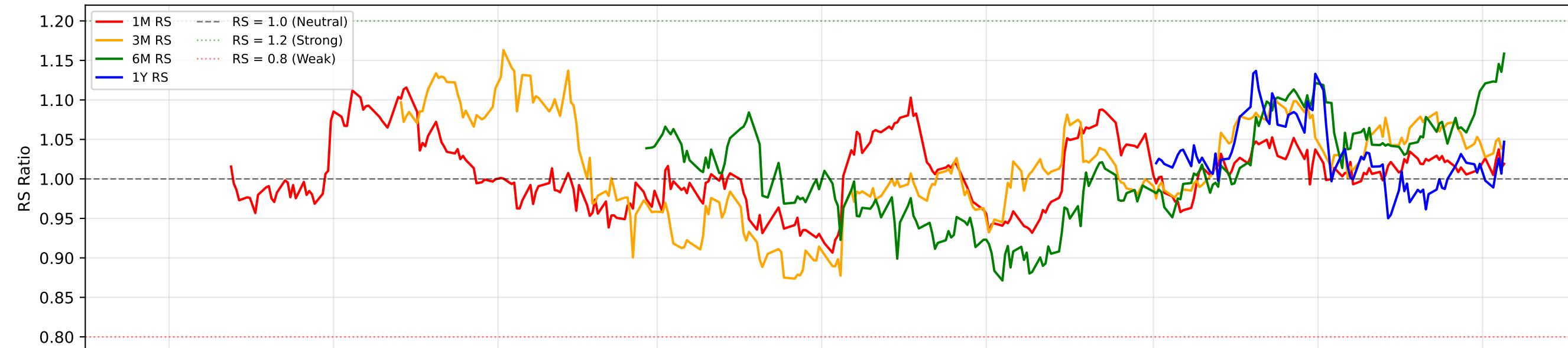
SIGNAL CRITERIA::

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

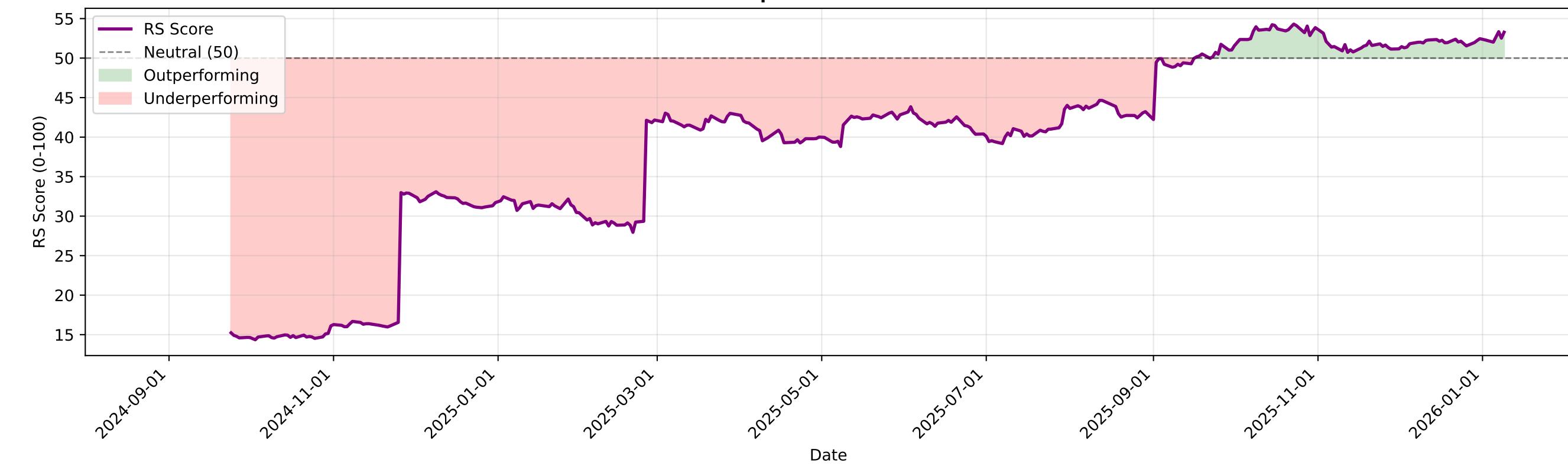
Relative Strength Analysis: LT.NS vs ^CNXINFRA
Classification: Weakening Leader
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



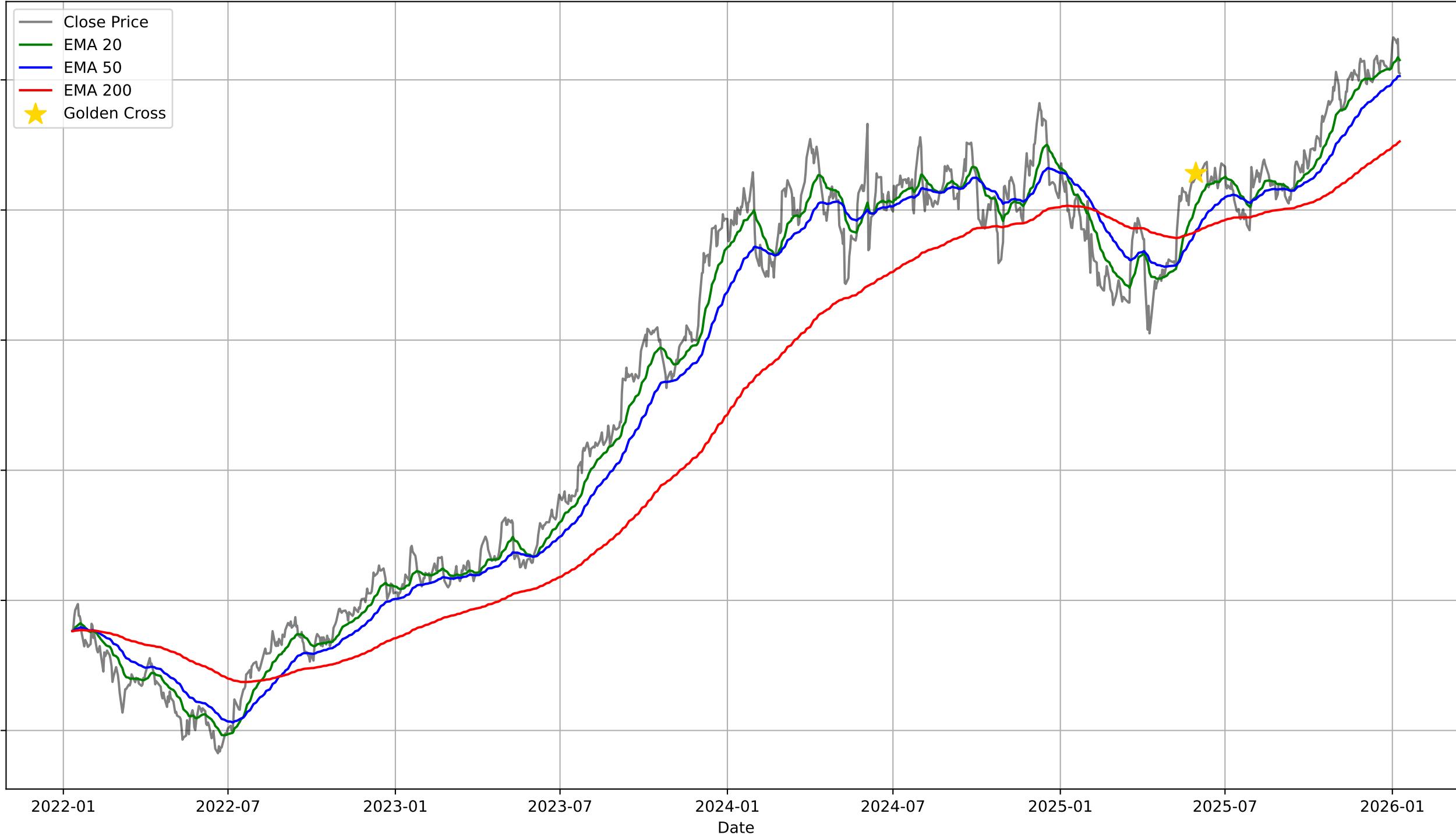
RS Composite Score Timeline



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

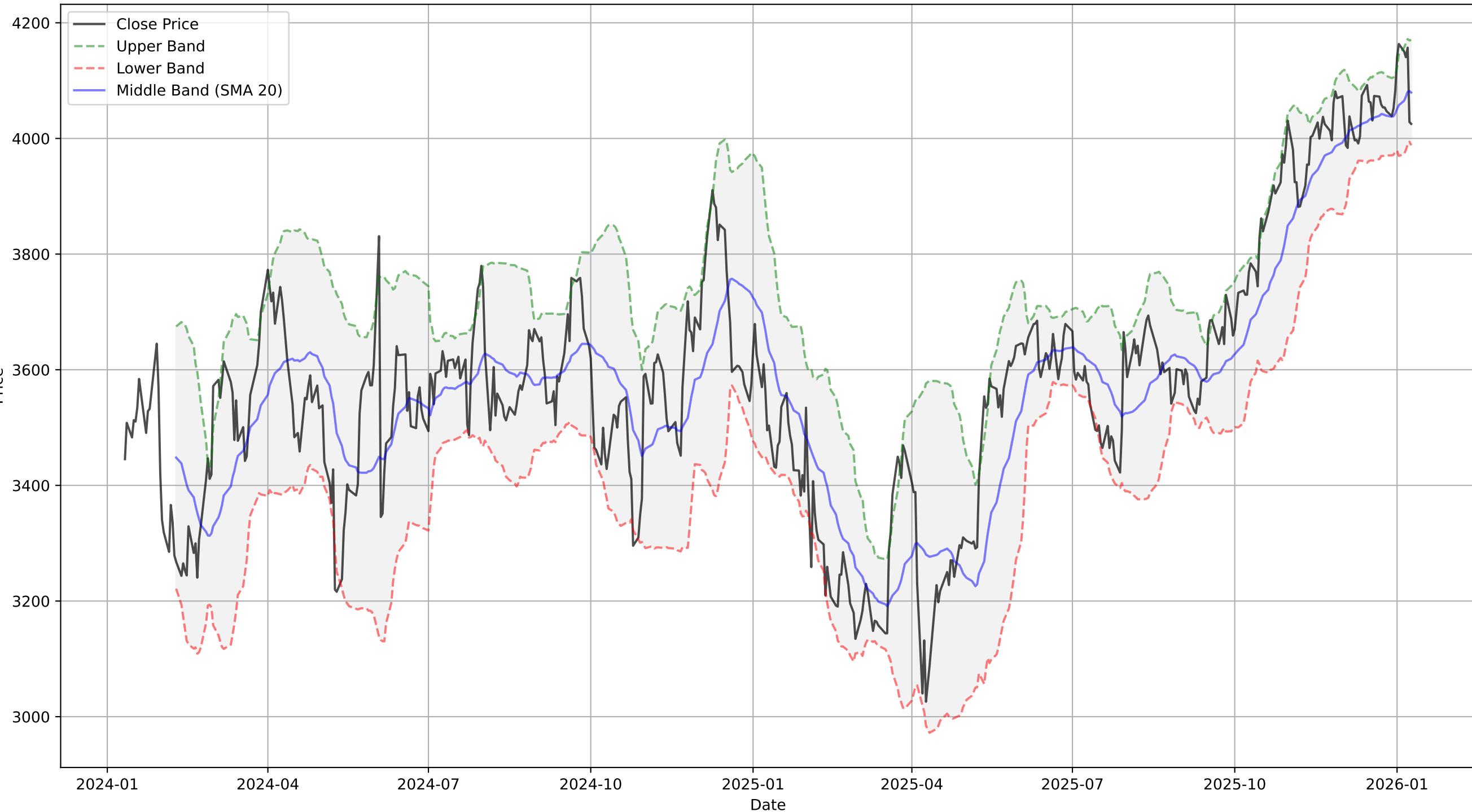
LT.NS EMA Crossover Analysis



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

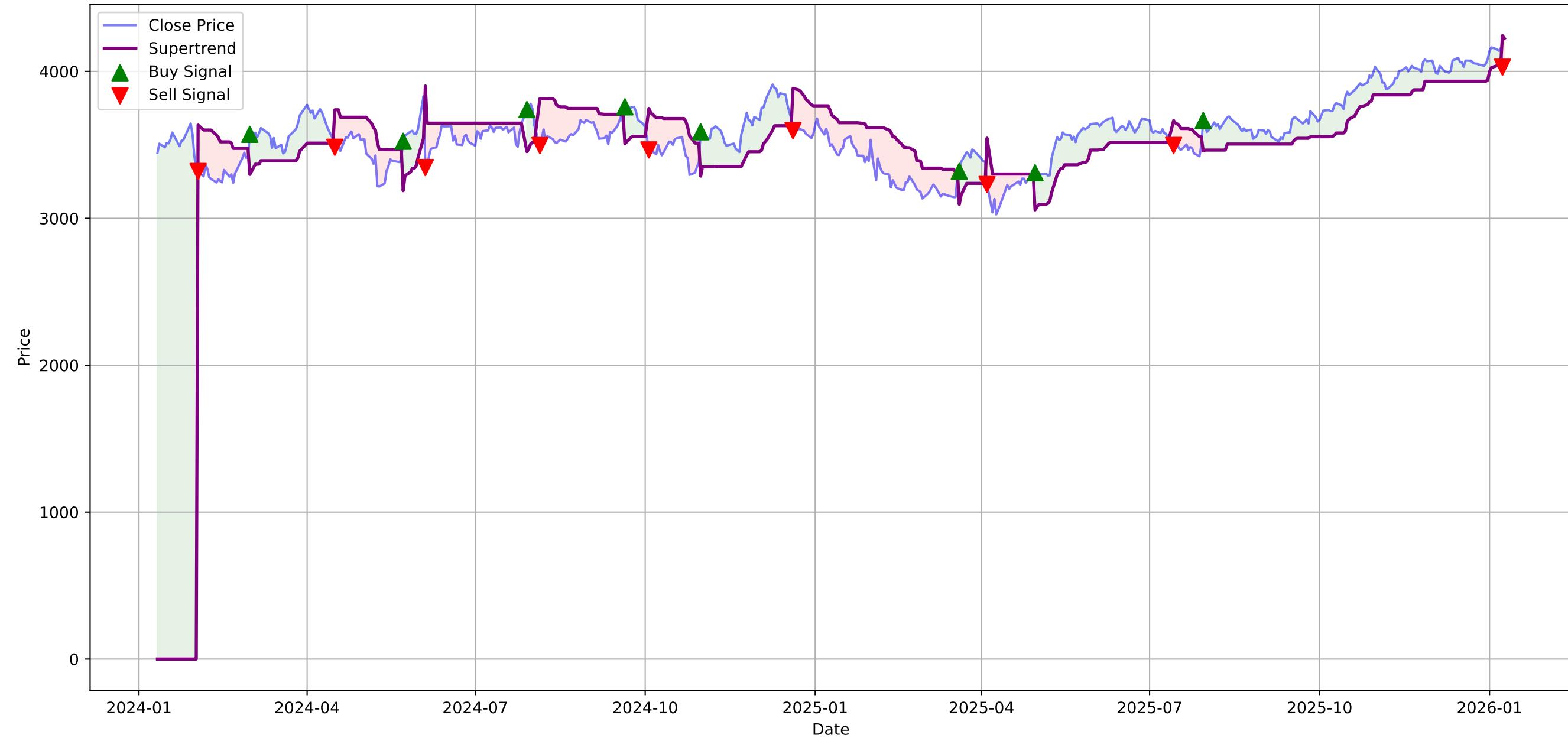
LT.NS Bollinger Bands (20, 2) Analysis



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)



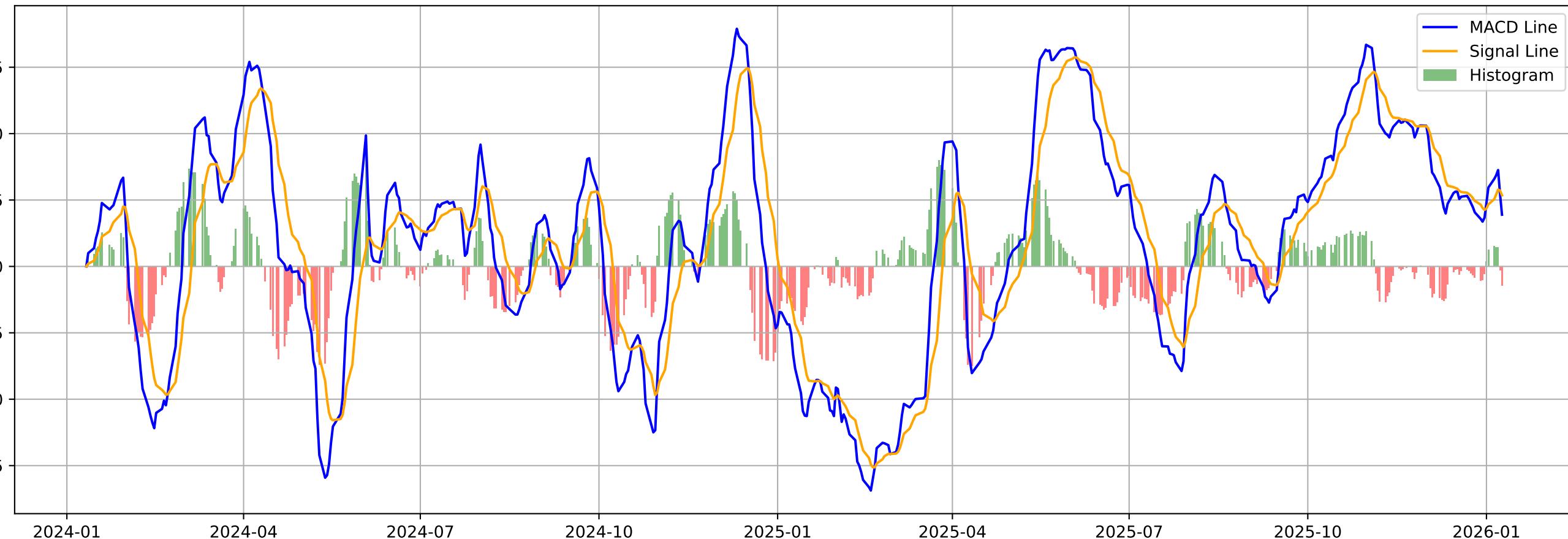
LT.NS - MACD Summary

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



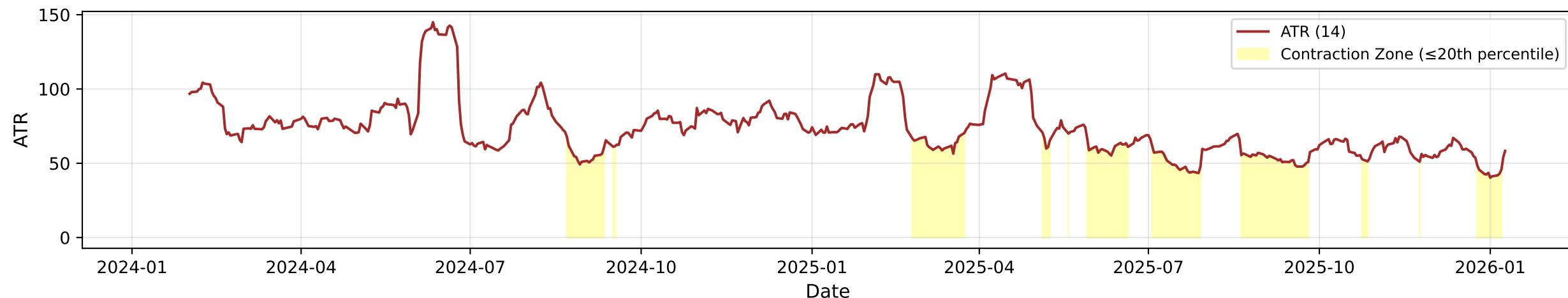
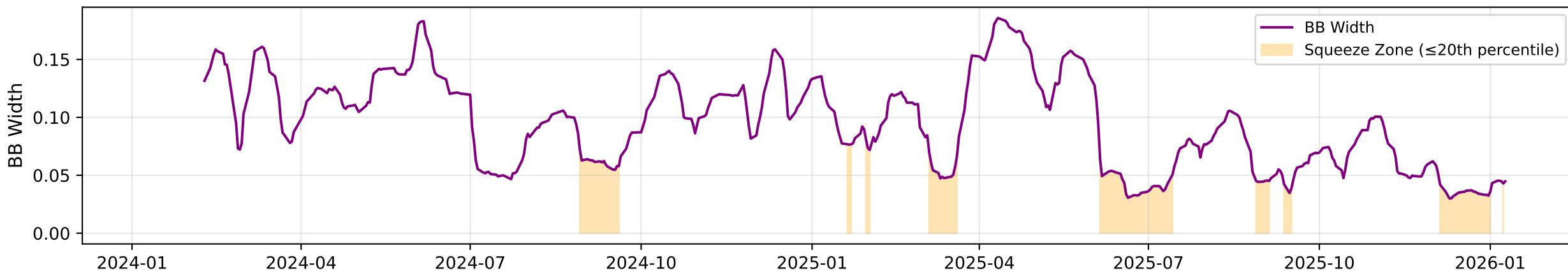
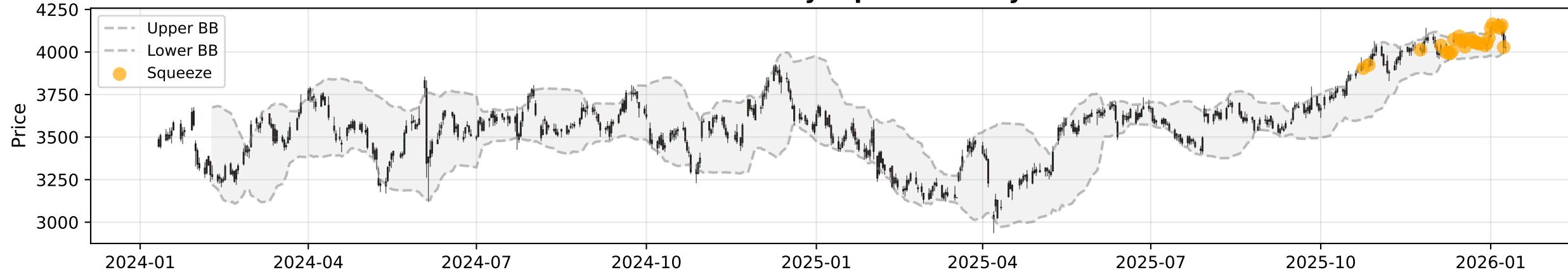
LT.NS MACD (12, 26, 9)



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



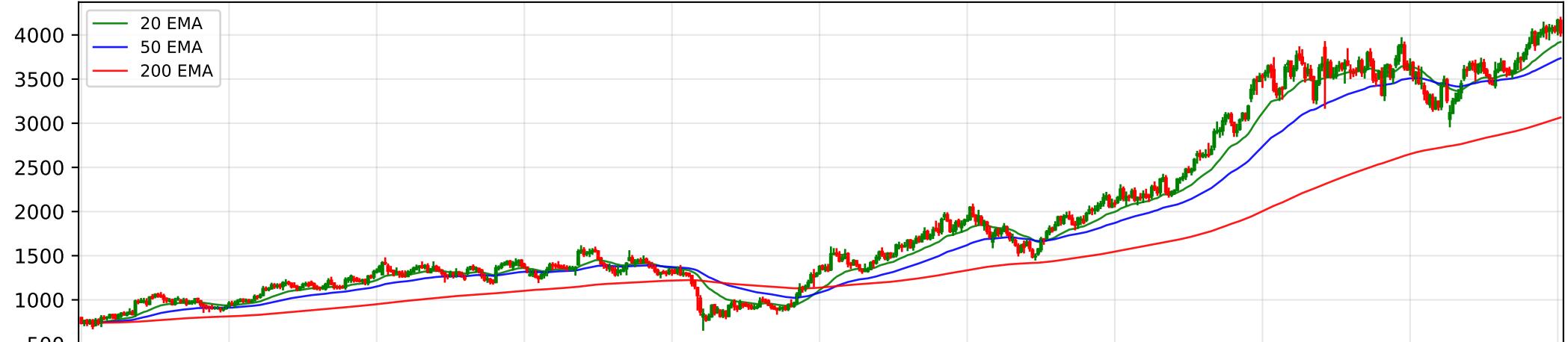
Multi-Timeframe Supertrend Analysis

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

LT.NS - 1 Week (Candlestick + EMAs)



LT.NS - 1 Day (Candlestick + EMAs)



LT.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - LT_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 11 Starfolio Baskets

1475.30 4.70 (0.32%) **8.6M** NSE+BSE Volume
↑ New 52W High in past week NSE 09 Jan, 2026 3:31 PM (IST)

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Durability score [ⓘ](#) **50.0** /100 Valuation Score [ⓘ](#) **49.3** /100 Momentum Score [ⓘ](#) **49.5** /100 Analyst Price Target [ⓘ](#) **1,716**
Medium Financial Strength Mid Valuation Technically Neutral Embed DVM

These stocks have average quality, financial and technical momentum, indicating a mid range performer [View Similar](#)

12 **9**
3 **1**
 SWOT Analysis

Check Before You Buy [VIEW FULL CHECKLIST](#)
High rank **12** Positive * **11** Negative 52.2% Pass in checklist

PE Valuation Check
Right Now [ⓘ](#) Undervalued **16.8%** 1 Year Forward [ⓘ](#) Undervalued **13.8%**
 Reliance Industries is undervalued at both current PE and future earnings esti

Reliance Industries Key Metrics

Preset Metrics [Preset Metrics](#)

Key Metrics
Price Chart
Forecaster
Financials
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Shareholding
Deals
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Corporate actions
Company Profile

Trendlyne Snapshot - LT_forecaster

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1475.30 4.70 (0.32%) [↑ New 52W High in past week](#)

8.6M NSE+BSE Volume [NSE 09 Jan, 2026 3:31 PM \(IST\)](#)

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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.

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