

Based on the detailed PDF report provided, here is the analysis for **LT.NS (Larsen & Toubro)** as of January 17, 2026.

Step 1: Audit the Data

Data Present:

- * Daily & Weekly price charts with moving averages (EMA 20, 50, 200).
- * Fundamental Analysis (Revenue, Net Income, ROE - Long term & Short term).
- * Relative Strength (RS) analysis against CNXINFRA.
- * Technical Indicators: MACD, Bollinger Bands, Supertrend, RSI, and Volume Analysis.
- * Distribution/Accumulation signals.

Data Missing:

* **CRITICAL ERROR:** Pages 22 and 23 of the PDF (Trendlyne Snapshots) display data for **Reliance Industries Ltd**, not LT.NS. This data (Forecaster, Shareholding, Analyst Estimates) must be discarded as it does not pertain to the target stock.

- * Specific Sector rotation charts (though RS against Infrastructure index is present).

Confidence Level: Medium-High.

* The technical data for LT.NS (Pages 1-21) is robust and self-consistent. The fundamental and sentiment data on the last two pages must be ignored due to the mismatch.

Step 2: Analyze the Setup

Price Structure & Trend:

* **Long-Term:** The stock remains in a structural uptrend, trading above the rising 200-day EMA (3769). The Weekly chart (Page 21) confirms a primary uptrend, though it is currently in a deep pullback.

* **Intermediate-Term:** The trend has shifted to **Bearish**. The stock is trading below the 20-day (4003) and 50-day (3993) EMAs. The Daily Supertrend is explicitly in a "Sell" mode (Page 10).

- * **Short-Term:** The price is undergoing a sharp correction, having fallen from highs of ~4200 to the current ~3856.

Momentum & Volume:

- * **Momentum:** Highly negative. MACD is bearish and accelerating downwards (Page 13).

* **Volume:** Five "Distribution Days" were detected in January 2026 alone (Page 18), indicating significant institutional selling pressure during this drop.

* **RSI:** The RSI is at **28.73** (Oversold). While this indicates the selling is overextended, "Oversold" can persist in a strong downtrend.

Confluence:

* The stock is approaching a **critical confluence zone**: The **200-day EMA** is at 3769.93, and the Lower Bollinger Band is at 3841.

* The current price (3856) is sandwiched between the Lower Bollinger Band and the 200 EMA. This area typically acts as a major institutional support level for intermediate-term trends.

Step 3: Formulate the Recommendation

Verdict: **NO**. Do not enter immediately at the current market price.

Reasoning: While the stock is fundamentally sound and in a long-term uptrend, the short-term momentum is aggressively bearish (falling knife). Buying now opposes the immediate momentum of "Distribution Days" and a Sell-mode Supertrend. You are effectively trying to catch a falling knife before it hits the floor (the 200 EMA).

Recommendation: Wait for a reaction at the primary support level (200 EMA) to confirm stabilization before entering.

Conditional Plan (Wait for the Setup):

* **Condition to Buy:**

* **Primary Trigger:** Wait for the price to test the **3770 - 3800** zone (200 EMA support). Enter **ONLY IF** a bullish reversal candle (Hammer, Doji, or **Bullish Engulfing**) forms on the Daily chart in this zone.

* **Secondary Trigger (Momentum Reversal):** Alternatively, if the price does not dip that low, wait for a Daily Close above **3,920** (reclaiming the lower breakdown level and stabilizing inside the Bollinger Bands).

* **Entry Price (Hypothetical):** **INR 3,800 - INR 3,825** (Assuming a successful bounce off the 200 EMA).

* **Stop Loss:** **INR 3,730** (Hard Close below the 200 EMA. If this major trendline breaks, the intermediate uptrend is invalid).

* **Take Profit:**

* **Target 1:** **INR 4,000** (Convergence of 20/50 EMAs).

* **Target 2:** **INR 4,150** (Retesting previous highs).

Risk/Reward Ratio: Approximately 1:3 at the conditional entry.

News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research and market intelligence for **Larsen & Toubro (L&T)** for the week ending **January 17, 2026**.

##1) Latest News for L&T This Week (Jan 12 - Jan 17, 2026)

* **Major Order Win - Petronet LNG (Jan 16):** L&T's Hydrocarbon Onshore vertical secured a "Large" order (classified between **INR 2,500 - INR 5,000 Crore**) from Petronet LNG. The project involves the engineering, procurement, and construction (EPC) of LNG, Ethane, and Propane storage tanks at the Dahej Petrochemical Complex in Gujarat.

* **Major Order Win - Torrent Energy (Jan 14):** The Heavy Civil Infrastructure business won a prestigious order from Torrent Energy Storage Solutions for the **3,000 MW Saidongar-1 Pumped Storage Project** in Raigad, Maharashtra. This is one of the largest pumped storage projects in India.

* **Q3 FY26 Earnings Date:** The company is scheduled to announce its financial results for the quarter ended December 31, 2025, on **January 28, 2026**.

* **Stock Performance:** L&T shares witnessed a ~1% rise on Friday (Jan 16) following the Petronet order announcement, showing resilience despite broader sector volatility.

##2) Brokerage Upgrades & Downgrades

* **HSBC (Target Cut):** On January 14, **HSBC** maintained its **HOLD** rating but **cut its target price to INR 3,900** (from INR 4,000). The brokerage cited macro concerns, including global volatility and fiscal constraints, which could weigh on domestic capex and order inflows in FY27, despite a decent Q3 expected.

* **JM Financial (Reiteration):** On January 15, **JM Financial** reiterated its **BUY** rating with a target price of **INR 4,500**, highlighting the company's strong order book and execution capabilities.

* **ICICI Securities (Buy Call):** Earlier in the month (Jan 4), **ICICI Securities** recommended a **BUY** on L&T with a target price of **INR 4,520**, identifying it as a top pick for the pre-budget rally.

##3) Other News Impacting L&T

* **Subsidiary Weakness (LTTS Earnings):** L&T's listed subsidiary, **L&T Technology Services (LTTS)**, reported weak Q3 FY26 results on Jan 16, with a revenue miss and a guidance cut. LTTS shares fell ~5%, which created some negative sentiment ripple effects for the parent company, though L&T's core infrastructure wins offset this.

* **Kuwait Project Clarification:** L&T management issued a clarification earlier this week regarding media reports on the cancellation of oil project tenders in Kuwait. The company confirmed that these cancelled projects were **not** part

of its current order book, alleviating investor fears regarding revenue visibility.

* **Auditor Re-structure:** The company's statutory auditors, M S K A & Associates, converted to a Limited Liability Partnership (LLP) structure effective Jan 13, 2026.

4) Latest Analyst Targets (Jan 2026)

The consensus among the analyst community remains largely positive, with domestic brokerages maintaining aggressive targets compared to foreign brokerages like HSBC.

Brokerage / Source	Rating	Target Price (INR)	Sentiment / Key Rationale
ICICI Securities	BUY	4,520	Bullish on pre-budget capex themes and technical strength.
JM Financial	BUY	4,500	Valuation comfort and strong order backlog visibility.
Motilal Oswal	BUY	4,500	Expecting strong execution in H2 FY26.
HSBC	HOLD	3,900	Cautious on macro headwinds and slowing order intake growth.
Consensus Mean	BUY	~4,600	General consensus remains roughly 18-20% upside from CMP.

Note: CMP (Current Market Price) as of Jan 17, 2026, is hovering in the INR 3,900 - INR 4,000 range.

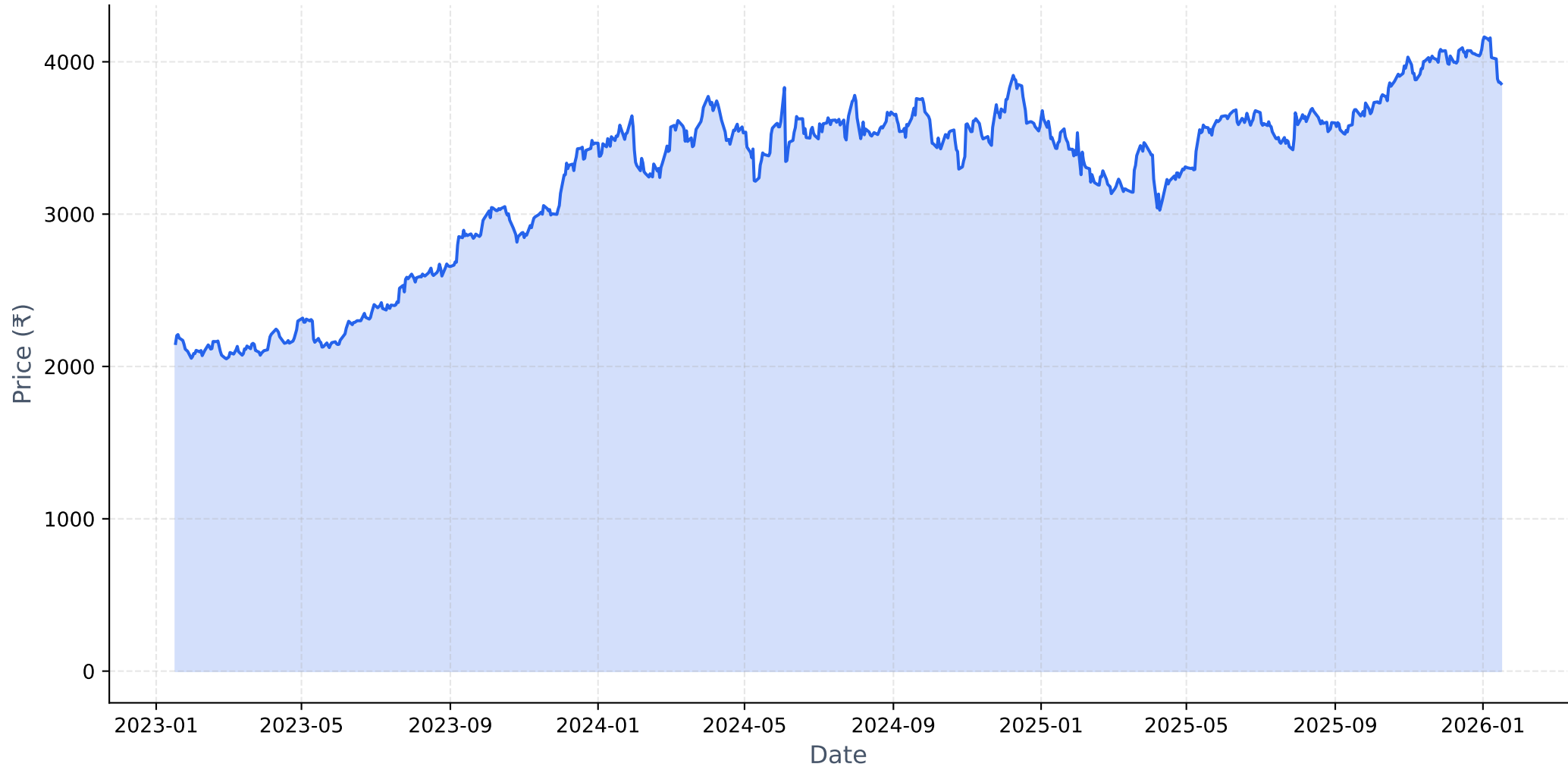
Stock Detailed Analysis Report

LT.NS

Current Price: ₹3856.40

Generated: 2026-01-17 17:51

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: **Neutral**

RS Score: 51.1/100

:

== RS RATIOS ==:

1M RS: **0.987 [Neutral]**

3M RS: **0.983 [Neutral]**

6M RS: **1.113 [Leader]**

1Y RS: **1.016 [Leader]**

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: **Not Detected**

:

SIGNAL CRITERIA::

✓ **Emerging RS:** 1M (0.987) > 3M (0.983)

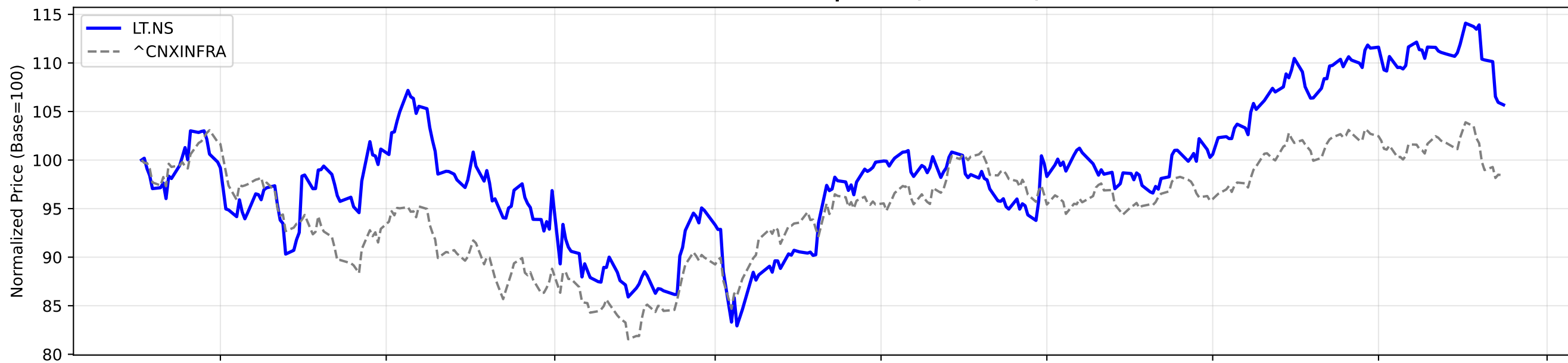
✗ **Medium-term Lagging:** **Not lagging**

✗ **Performance Improving:** **Not improving**

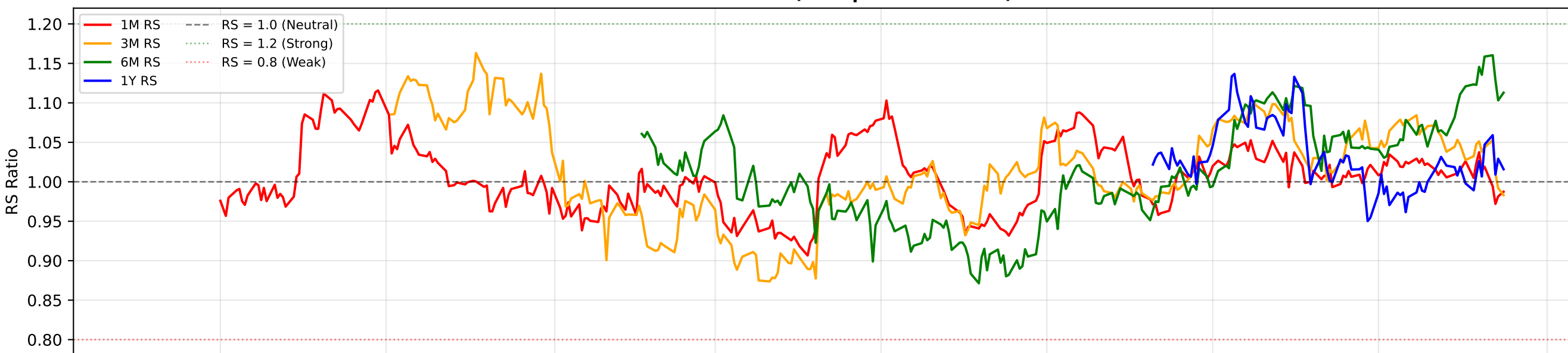
Relative Strength Analysis: LT.NS vs ^CNXINFRA

Classification: Neutral

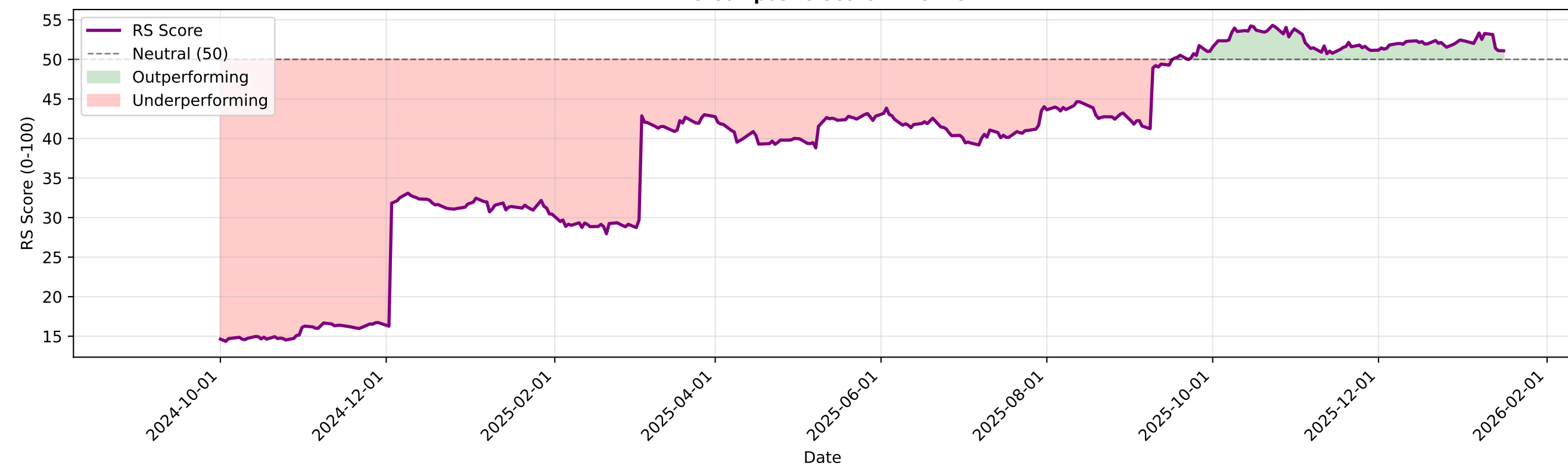
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



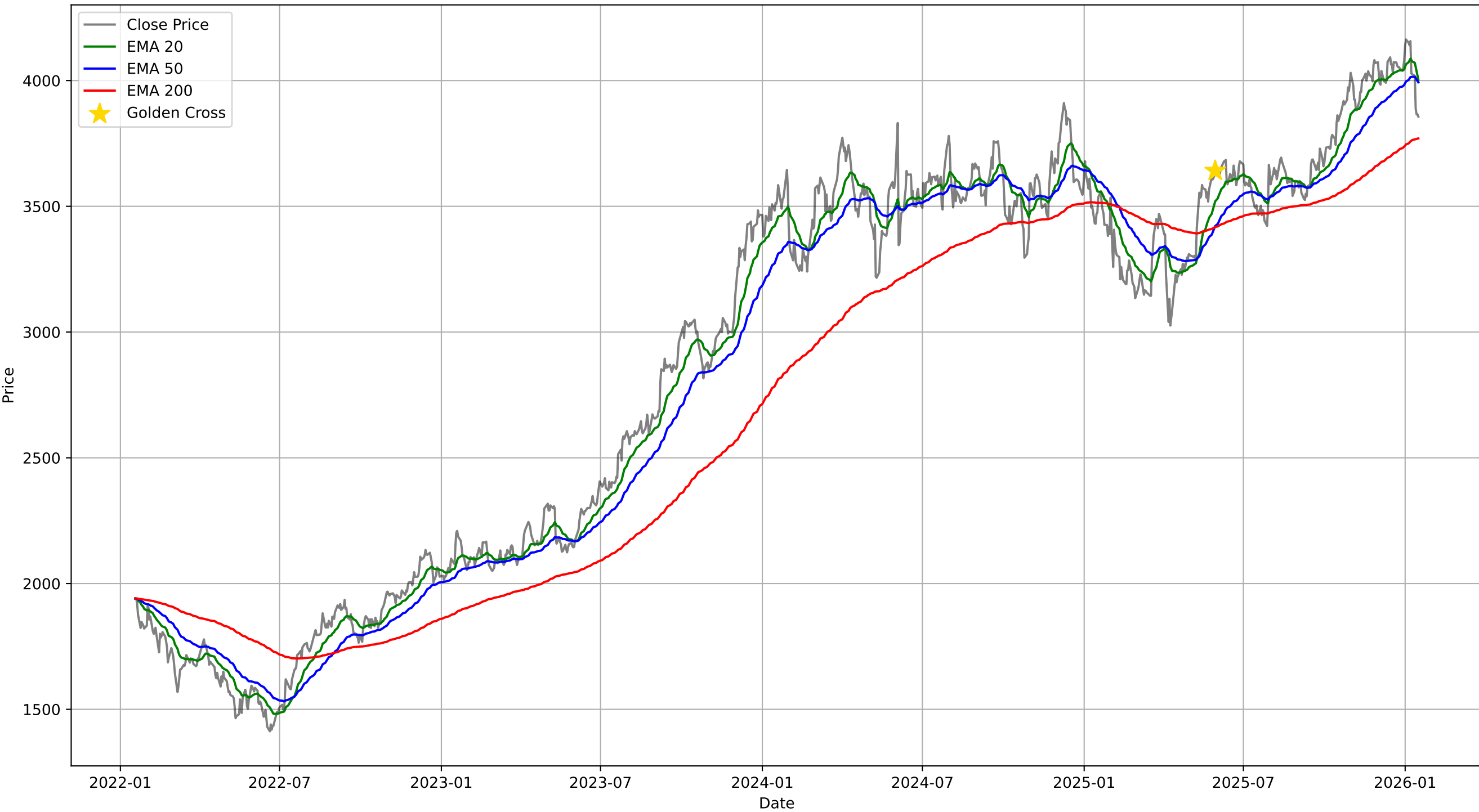
RS Composite Score Timeline



LT.NS - EMA Crossover Summary

EMA 20:	4003.62
EMA 50:	3993.25
EMA 200:	3769.93
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-05-30 00:00:00+05:30
Golden Cross Price:	3641.14

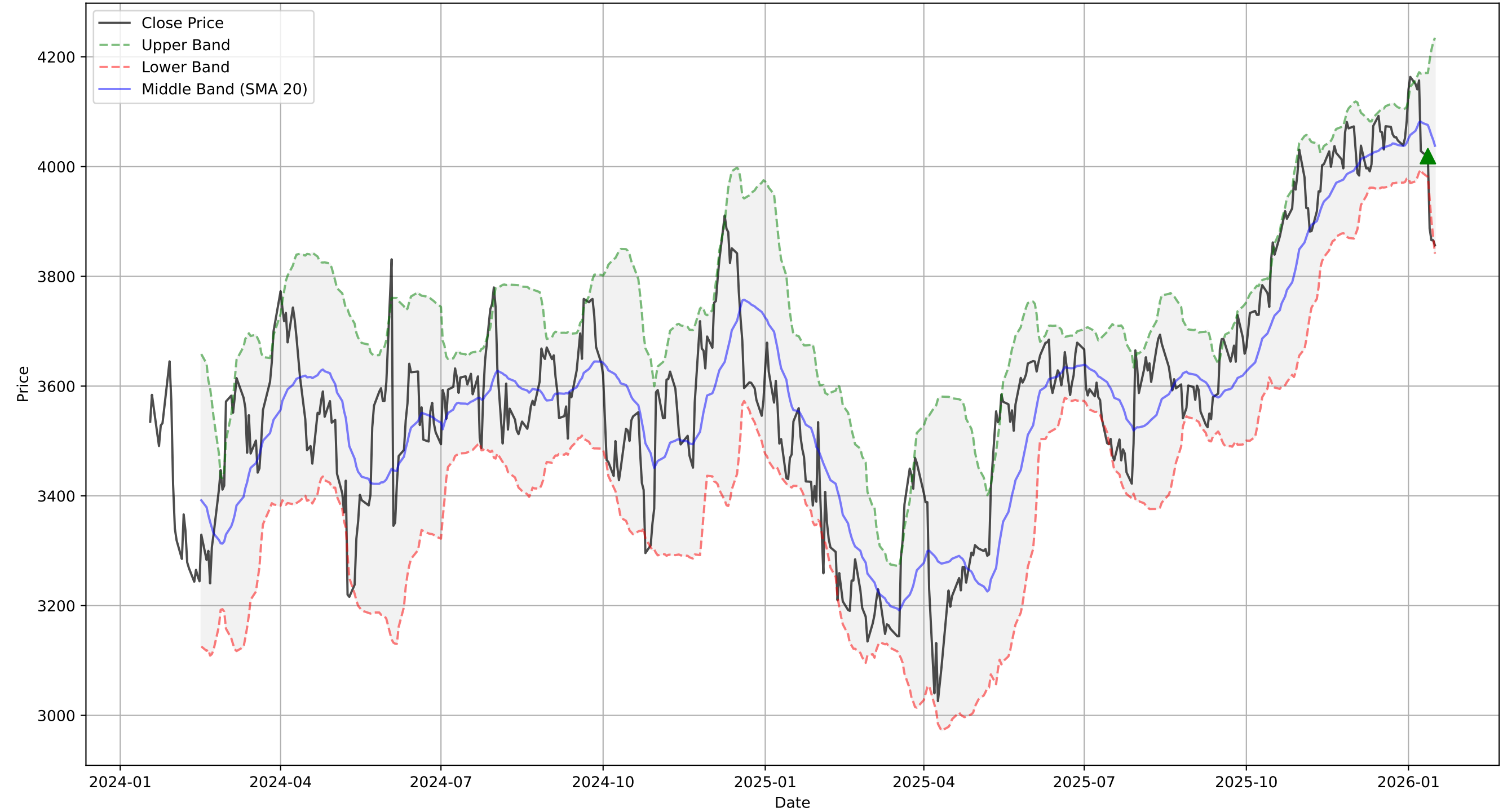
LT.NS EMA Crossover Analysis



LT.NS - Bollinger Bands Summary

Current Price:	3856.40
Upper Band:	4234.57
Middle Band (SMA 20):	4037.98
Lower Band:	3841.40
%B:	0.0382
Band Width:	0.0974
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-12 00:00:00+05:30

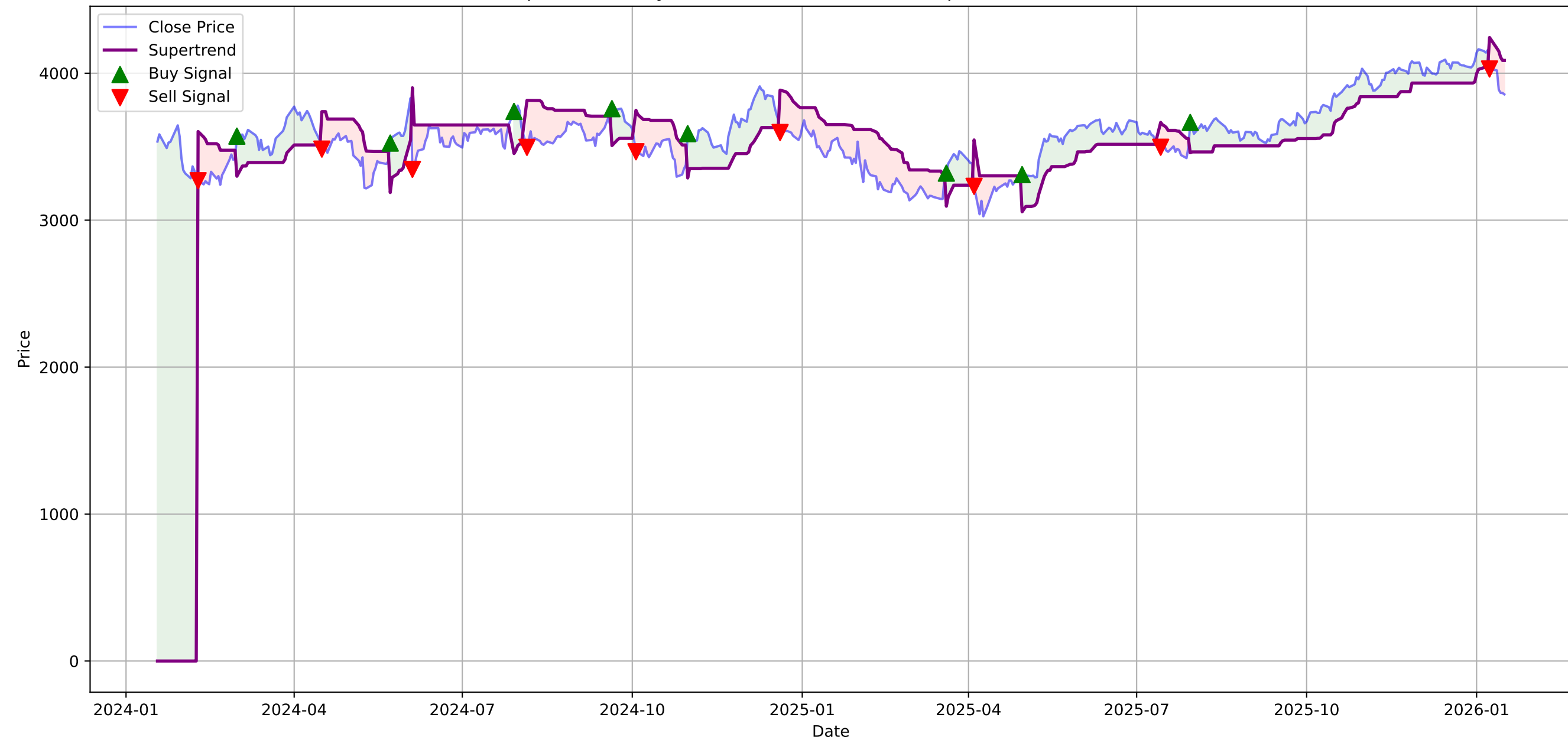
LT.NS Bollinger Bands (20, 2) Analysis



LT.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	4087.03
Signal Identified On:	2026-01-08

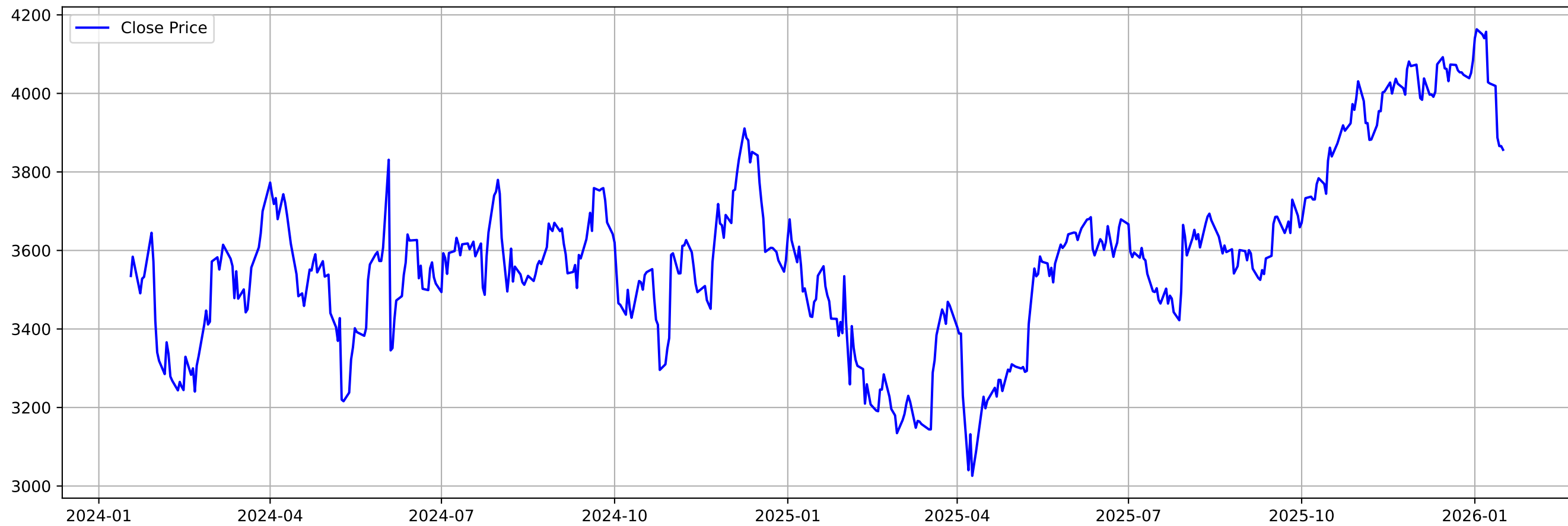
Supertrend Analysis for LT.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



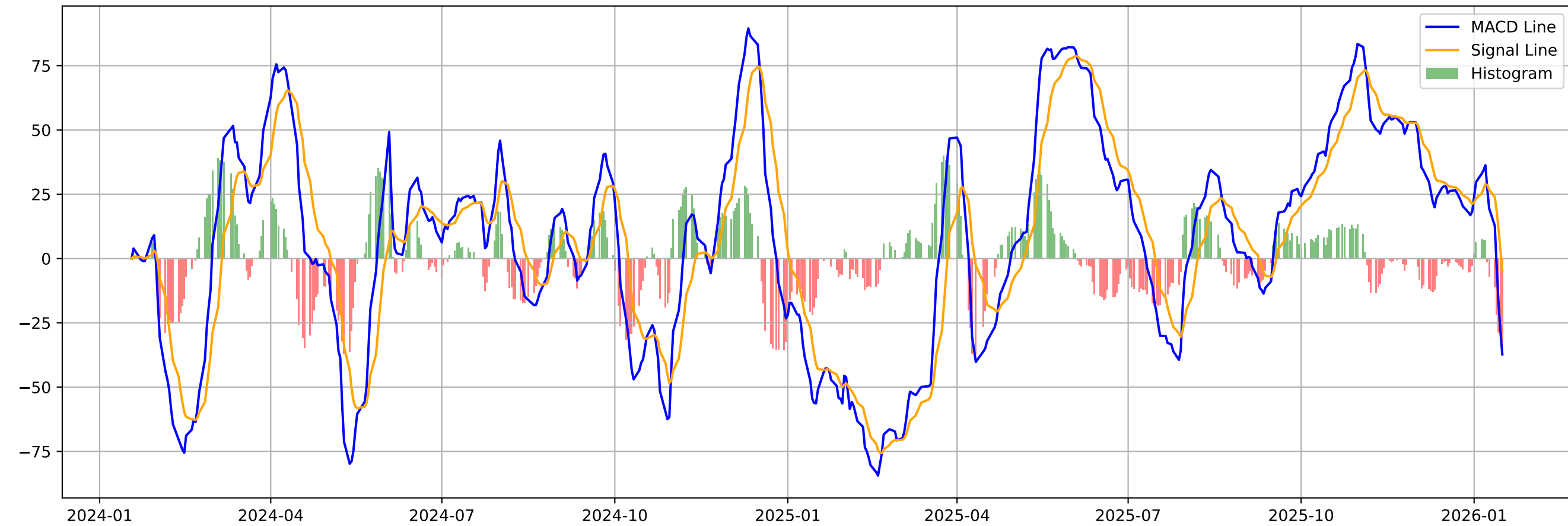
LT.NS - MACD Summary

MACD Line:	-37.26
Signal Line:	-4.72
Histogram:	-32.54
Trend:	Bearish
Momentum:	Strengthening
Signal:	None

LT.NS Price



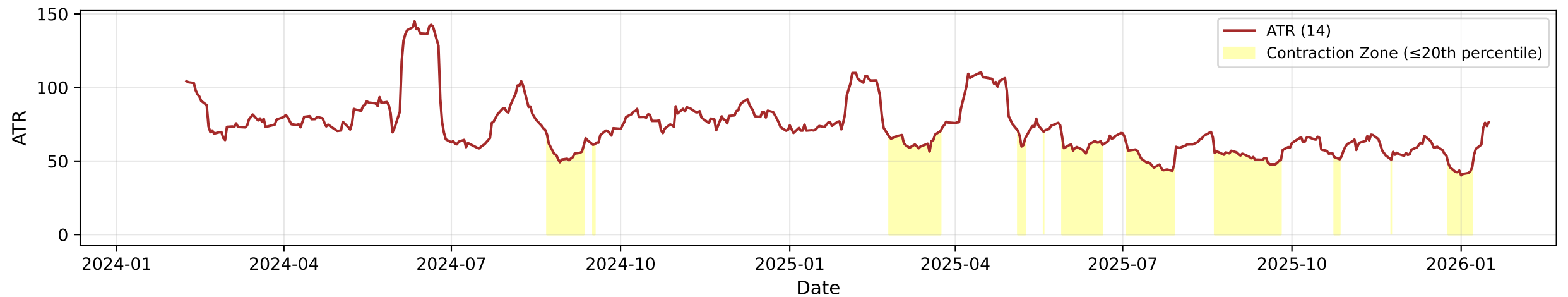
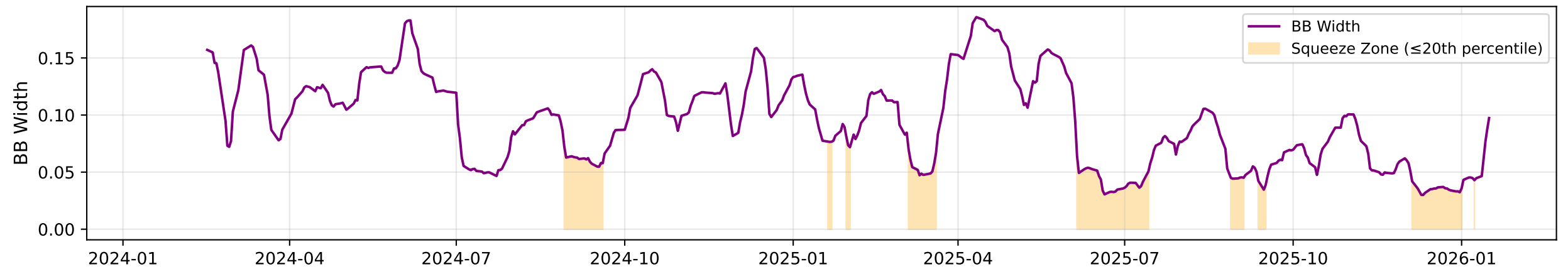
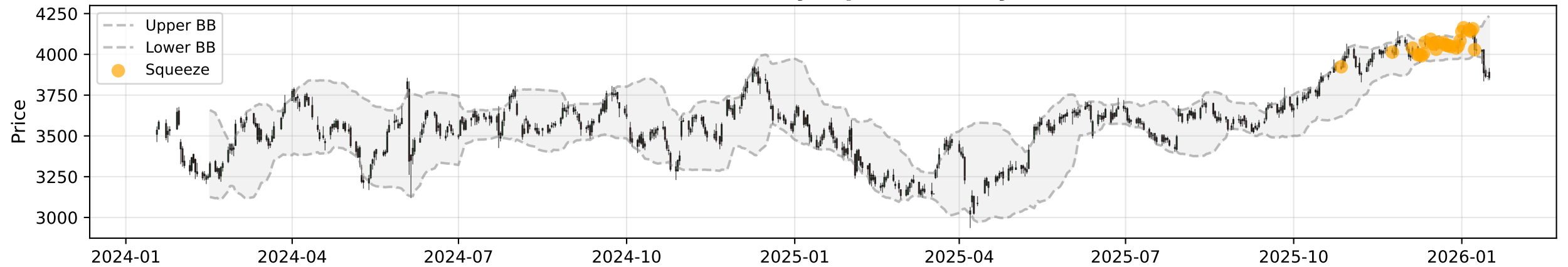
LT.NS MACD (12, 26, 9)



LT.NS - Volatility Squeeze Summary

BB Width:	0.0974
ATR:	76.4286
Total Signals:	27
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)

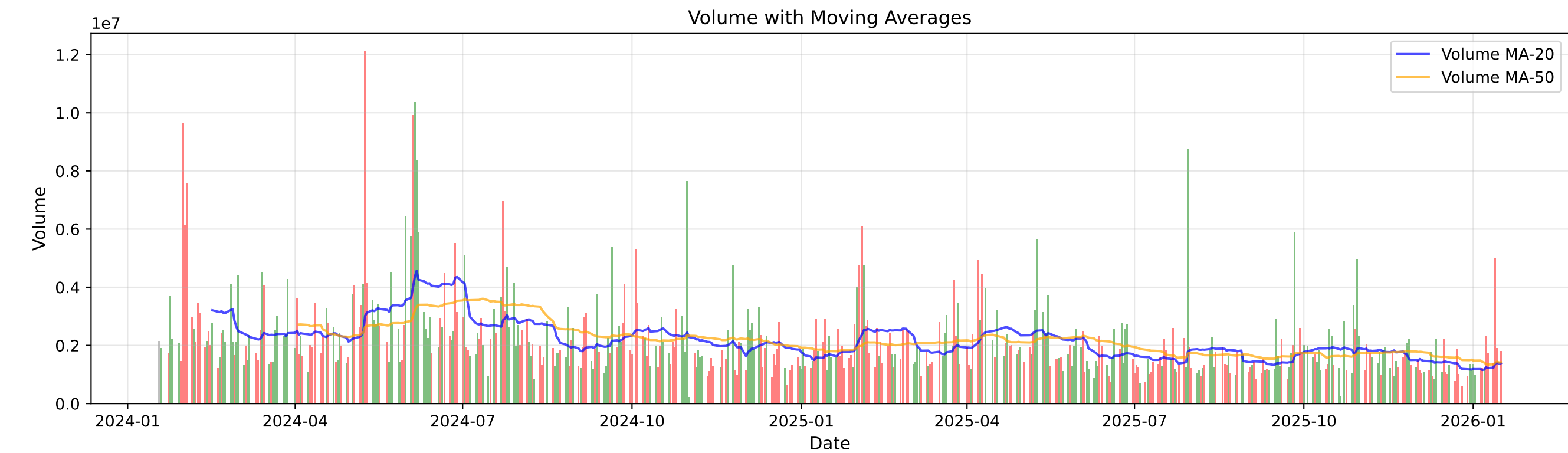
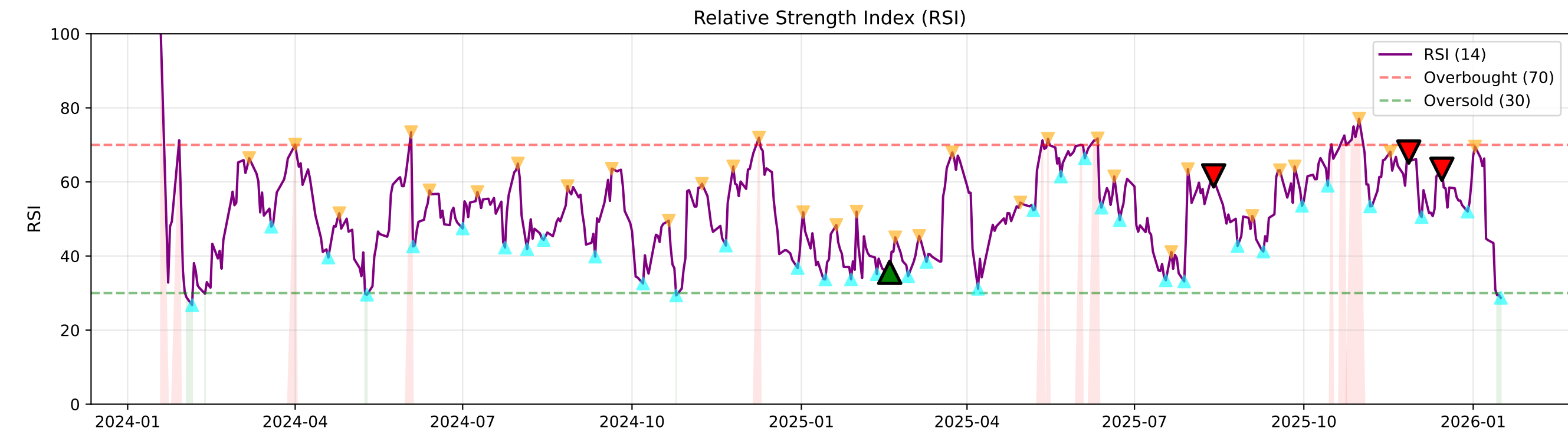
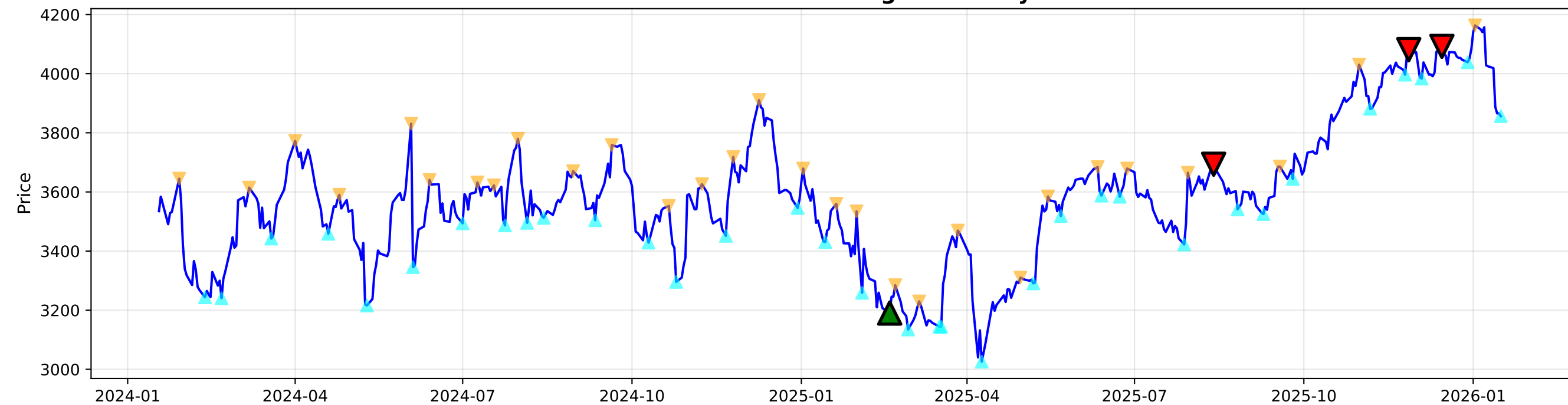
LT.NS - Volatility Squeeze Analysis



LT.NS - RSI-Volume Summary

Current RSI:	28.73
Current Volume:	1807300
Volume MA 20:	1389327
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



LT.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

134 Signals Detected

:

2026-01-06 [-]:

Distribution Day

2026-01-09 [-]:

Distribution Day

2026-01-12 [-]:

Distribution Day

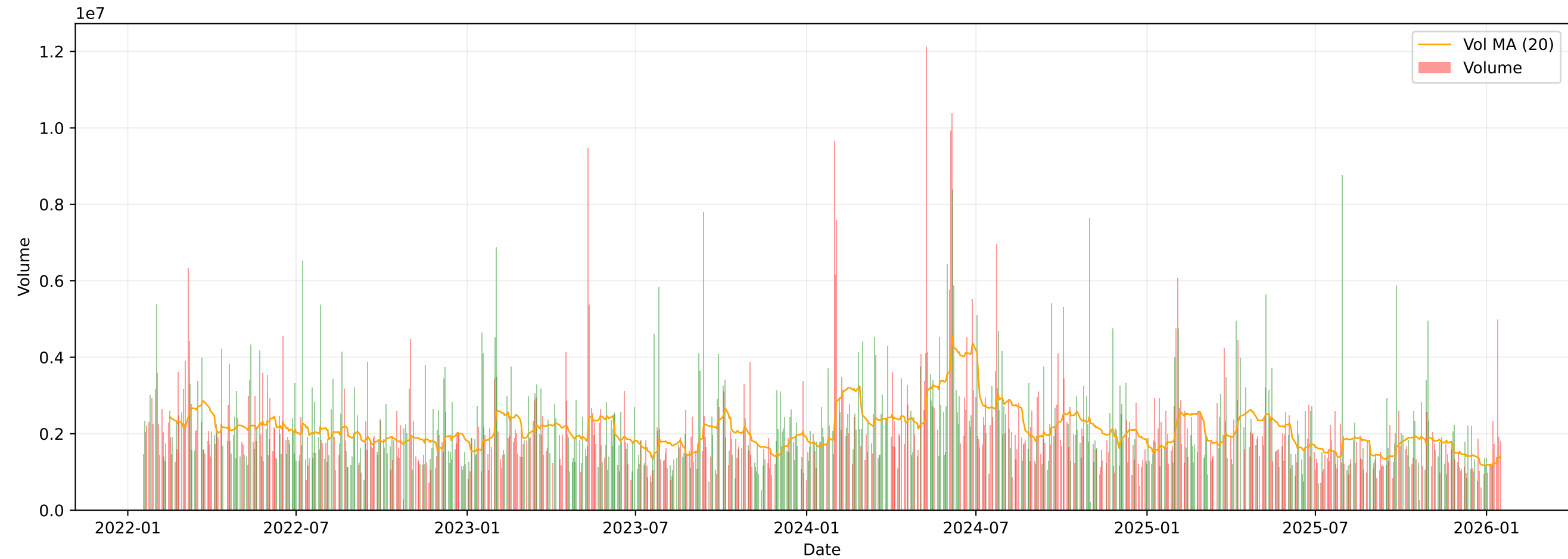
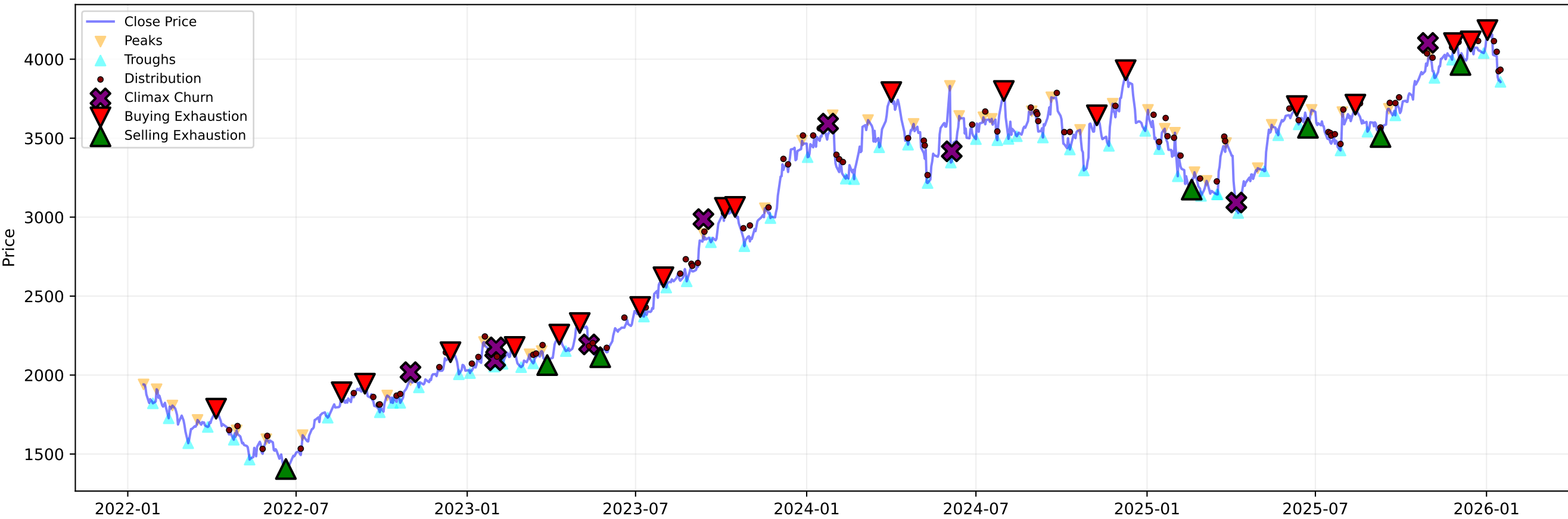
2026-01-14 [-]:

Distribution Day

2026-01-16 [-]:

Distribution Day

LT.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	3844.22	3856.4	2025-05-12
1 Day	DOWNTREND (Sell)	4087.03	3856.4	2026-01-08
15 Min	DOWNTREND (Sell)	3887.02	3857.0	2026-01-16

Multi-Timeframe MACD Analysis

Timeframe	Trend	Momentum	Signal
1 Week	Bearish	Strengthening	Bearish Crossover (Sell)
1 Day	Bearish	Strengthening	No Signal
15 Min	Bearish	Weakening	No Signal

LTNS - 1 Week (Candlestick + EMAs)



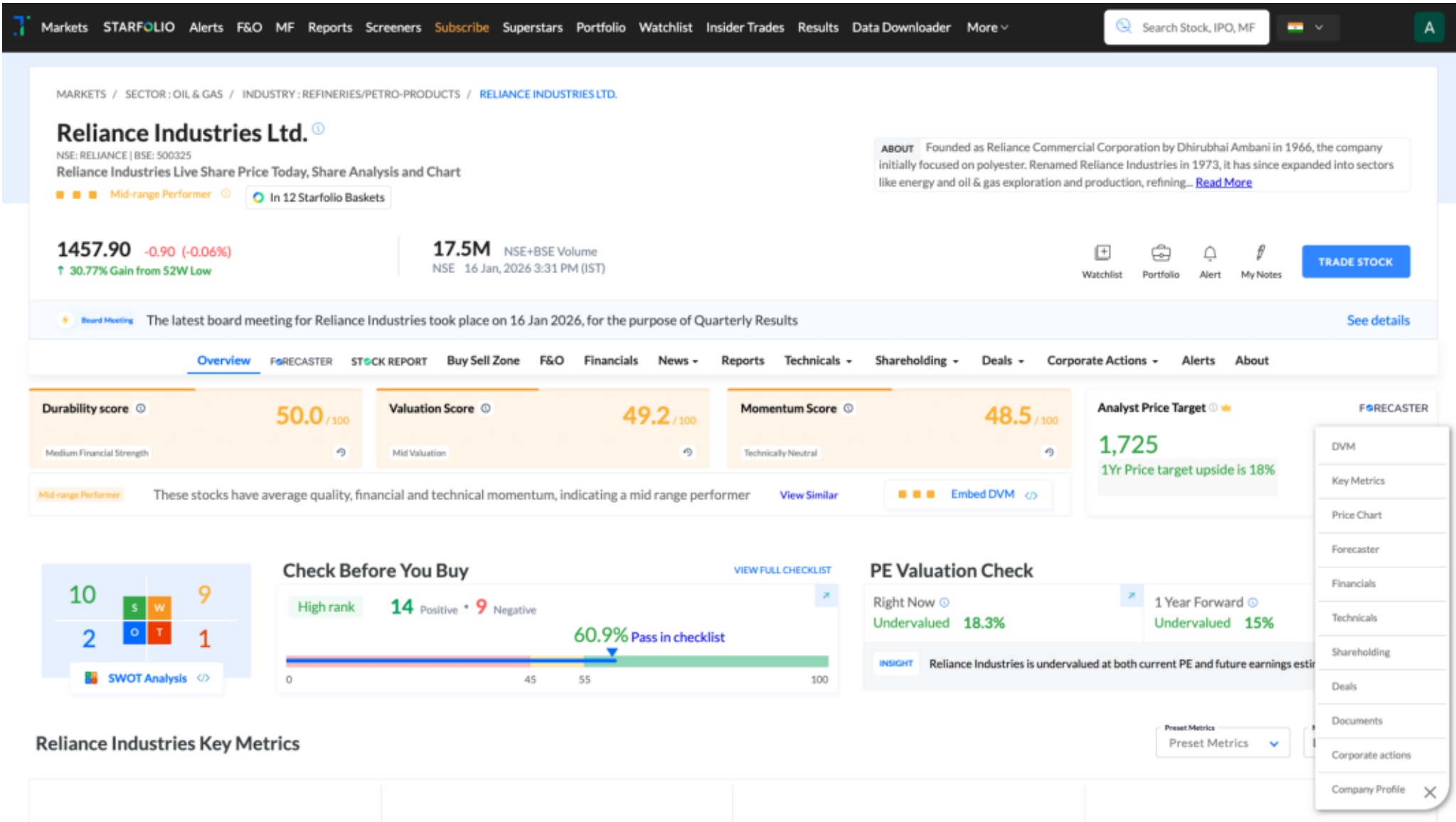
LTNS - 1 Day (Candlestick + EMAs)



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

1457.90

-0.90 (-0.06%)

↑ 30.77% Gain from 52W Low

17.5M

NSE+BSE Volume

NSE 16 Jan, 2026 3:31 PM (IST)

Watchlist

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My Notes

TRADE STOCK

Board Meeting

The latest board meeting for Reliance Industries took place on 16 Jan 2026, for the purpose of Quarterly Results

See details

Overview

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STOCK REPORT

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

Reliance Industries has a share price target of Rs 1725, revenue growth forecast of 4.3%, and profit growth estimate of 19.5% for FY26, based on top 36 analyst calls.

Reliance Industries FORECASTER - Analyst Estimates ^{NEW} ¹

[FORECASTER DASHBOARD →](#)

SHARE PRICE TARGET FORECAST

12 MONTH ESTIMATE

● CURRENT PRICE ● AVG. ESTIMATE

EPS FORECAST

QUARTER ANNUAL

◆ ACTUAL EPS ◆ AVG. ESTIMATE

CONSENSUS RECOMMENDATION

36 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	9	11	Jan '26

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