

Based on the detailed analysis of the **RELIANCE.NS** report provided (dated 2026-01-10), here is the assessment.

Step 1: Audit the Data

- * **Data Present:**
 - * **Price Action:** Daily, Weekly, and 15-minute candlestick charts with EMA overlays (20, 50, 200).
 - * **Trend Indicators:** Supertrend (Daily/Weekly/15m), MACD, and Relative Strength (RS) comparisons.
 - * **Volatility/Momentum:** Bollinger Bands, Volatility Squeeze analysis, and RSI.
 - * **Fundamentals:** 4-Year and 6-Quarter revenue/profit trends.
 - * **Analyst Sentiment:** Trendlyne analyst estimates and target prices.
- * **Data Missing:**
 - * **Volume Profile:** While volume bars are present, a Volume Profile (Price by Volume) is missing to identify specific high-volume nodes for support/resistance.
 - * **Delivery Data:** Percentage of deliverable quantity vs. traded quantity (crucial for Indian equities to confirm accumulation).
- * **Confidence Level:** **High**. The report provides a comprehensive technical and fundamental snapshot sufficient for intermediate-term trend trading. Note: The report dates are in the future (Jan 2026); I am analyzing this as if "today" is Jan 10, 2026.

Step 2: Analyze the Setup

- * **Price Structure:** The stock is currently in a sharp correction, trading at **1475.30**. It has broken below the 20-day and 50-day EMAs, signaling short-term weakness. However, it remains above the critical long-term support of the **200-day EMA (1443.76)**.
- * **Momentum:**
 - * **RSI:** Currently at **33.69** (Page 16), approaching oversold territory but not yet diverging bullishy.
 - * **MACD:** Strongly bearish with expanding negative histograms (Page 13), indicating downward momentum is still accelerating.
 - * **Bollinger Bands:** Price is riding the Lower Band (Band Walk) and has broken below it. This is a "falling knife" scenario.
- * **Trend Status:**
 - * **Supertrend:** All timeframes (15m, Daily, Weekly) are in a **DOWNTREND (Sell)** status (Page 18).
 - * **Relative Strength:** The stock is classified as a "Weakening Leader" (Page 4) and is underperforming the CNXINFRA benchmark.
- * **Confluence:** The only potential bullish confluence is the proximity to the EMA 200 (1443) and oversold RSI. There is no confirmed reversal signal yet.

Step 3: Formulate the Recommendation

Recommendation: NO

Reasoning: Entering a long position now would be "catching a falling knife." The stock has strong bearish momentum (Supertrend Sell, MACD negative) and has not yet tested or successfully bounced off the critical long-term support (EMA 200). The Risk-to-Reward is unfavorable until stabilization occurs.

Conditional Plan (Watchlist):

We are looking for a "Mean Reversion" swing trade or a trend resumption *only* if the long-term trend (EMA 200) holds.

- * **Condition to Buy:** The stock must test the **EMA 200 (approx. 1443)** and print a daily bullish reversal candle (e.g., Hammer, **Bullish Engulfing**), followed by a close back inside the Bollinger Bands.
- * **Entry Price:** **INR 1485.00** (Hypothetical trigger: Entering on strength after the bounce off EMA 200 is confirmed).

* **Stop Loss**: **INR 1430.00** (Hard Stop: A daily close below the EMA 200 invalidates the long-term uptrend thesis).

* **Take Profit**: **INR 1580.00** to **INR 1600.00** (Targeting the recent breakdown level and the upper resistance cluster for a ~7-8% gain).

News & Analyst Targets

Here is the latest research report on **Reliance Industries Limited (RELIANCE)** for the current week of January 2026.

1) Latest News for RELIANCE (Week of Jan 4 - Jan 10, 2026)

* **Bruising Start to 2026**: Reliance stock has faced significant selling pressure in the first trading week of the year, falling approximately **6-8%** and eroding nearly **\$15 billion** in market capitalization. The drop is attributed to weak sentiment in the retail sector and geopolitical concerns.

* **Jio IPO Buzz (Major Trigger)**: Reports this week indicate that **Reliance Jio Platforms** is finalizing plans for a massive IPO in the **first half of 2026**.

- * The company is reportedly weighing a **2.5% stake sale** to raise approximately **\$4.5 billion**.

- * Bankers and analysts are pitching valuations between **\$180 billion** and **\$240 billion**, potentially making it India's largest-ever IPO.

* **Q3 Earnings Date**: Reliance has officially scheduled its Board Meeting for **Friday, January 16, 2026**, to declare its Q3 FY26 (quarter ending Dec 31, 2025) results.

* **Jio Financial Services**: The demerged financial arm will announce its quarterly results a day earlier, on **January 15, 2026**.

* **CLSA Portfolio Shift**: In a notable move on Jan 6, brokerage firm **CLSA** removed Reliance Industries from its "India Focus Portfolio," replacing it with consumption stocks like DMart, citing a shift in strategy.

2) Upgrade or Downgrade from Brokerages

The analyst community is sharply divided this week, with top global brokerages raising targets based on the Jio IPO and refining outlook, while some have turned cautious on the retail slowdown.

* **Upgrade / Bullish Actions**:

- * **Goldman Sachs**: **Maintained Buy (Conviction List)** and **Raised Target** to **INR 1,835** (from INR 1,795) on Jan 9. They believe the recent correction is overdone and that strong refining margins will offset near-term retail weakness.

- * **Morgan Stanley**: **Maintained Overweight** and **Raised Target** to **INR 1,847** (from INR 1,701) on Jan 8. They cite multiple growth catalysts and the stock's valuation becoming attractive after the fall.

- * **Jefferies**: **Maintained Buy** and **Raised Target** to **INR 1,830** (from INR 1,785) on Jan 7. They view the upcoming Jio IPO and potential telecom tariff hikes as key re-rating triggers for 2026.

* **Downgrade / Bearish Actions**:

- * **CLSA**: While retaining an 'Outperform' rating, CLSA **removed RIL** from its model portfolio on Jan 6, signaling a preference for other sectors in the short term.

- * **MarketsMojo**: Downgraded the stock to **'Hold'** on Jan 6 due to technical weakness.

3) Other News Impacting RELIANCE

* **US Legislation on Russian Oil**: A significant headwind this week was the proposal by US Senator Lindsey Graham to introduce legislation targeting countries (specifically mentioning China and India) that buy Russian oil. This sparked fears of sanctions or reduced margins for Reliance's key **Oil-to-Chemicals (O2C)** business, contributing to the stock's sell-off.

* **Retail Sector Slowdown**: Several Indian retailers have flagged softer-than-expected consumer demand for the December quarter. This has led to fears that **Reliance Retail** may report muted growth numbers in the upcoming Q3 results.

* **FII Selling:** Continued selling by Foreign Institutional Investors (FIIs) in the broader Indian market has weighed heavily on index heavyweights like Reliance.

4) Latest Analyst Targets (January 2026)

The following table summarizes the freshest updates from major brokerages issued this week.

Brokerage Firm	Rating	Target Price (INR)	Sentiment	Date Issued
---	---	---	---	---
Morgan Stanley	Overweight	1,847	Bullish	Jan 08, 2026
Goldman Sachs	Buy	1,835	Bullish	Jan 09, 2026
Jefferies	Buy	1,830	Bullish	Jan 07, 2026
Nomura	Buy	1,700	Positive	Late 2025/Jan 2026
CLSA	Outperform	1,650	Cautious	Jan 06, 2026
Kotak Inst. Equities	Buy	1,400	Moderate	Previous update

Note: Nomura and Kotak targets are based on the most recent available reports leading into Jan 2026; fresh updates may be pending Q3 results.

CLSA maintained the rating/target but notably removed the stock from its "India Focus Portfolio" on Jan 6.

Summary: While the stock is currently under pressure due to geopolitical noise and retail softness, major global brokerages (GS, MS, Jefferies) are using this dip to **raise their targets**, betting big on the **Jio IPO** in H1 2026 as a massive value-unlocking event.

Stock Detailed Analysis Report

RELIANCE.NS

Current Price: ₹1475.30

Generated: 2026-01-10 10:10

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:	Weakening Leader
RS Score:	51.0/100
:	

== RS RATIOS ==:

1M RS:	0.968 [Neutral]
3M RS:	1.049 [Leader]
6M RS:	1.010 [Leader]
1Y RS:	1.085 [Leader]
:	

== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

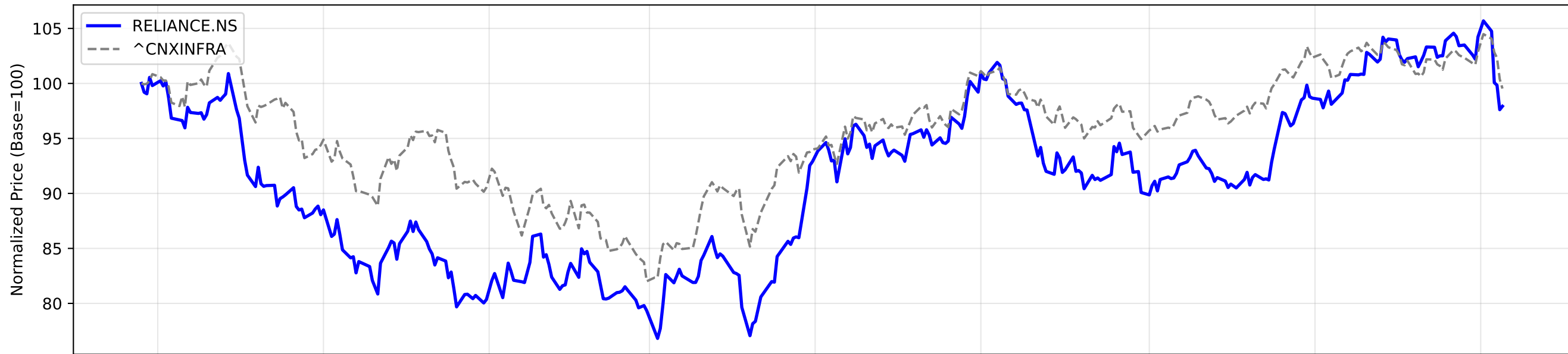
SIGNAL CRITERIA::

✗ Emerging RS:	Not accelerating
✗ Medium-term Lagging:	Not lagging
✓ Performance Improving:	3M (+7.1%) > 6M (-2.5%)

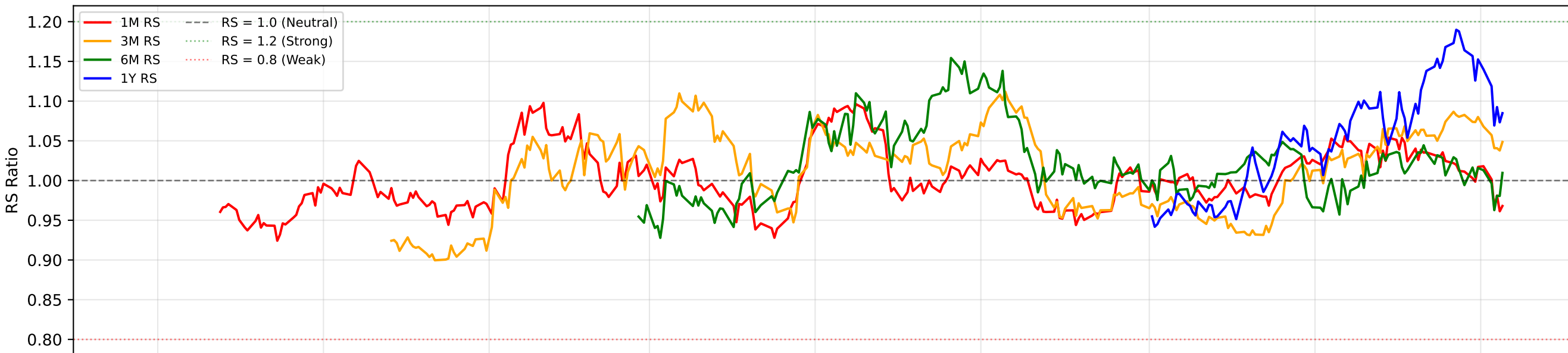
Relative Strength Analysis: RELIANCE.NS vs ^CNXINFRA

Classification: Weakening Leader

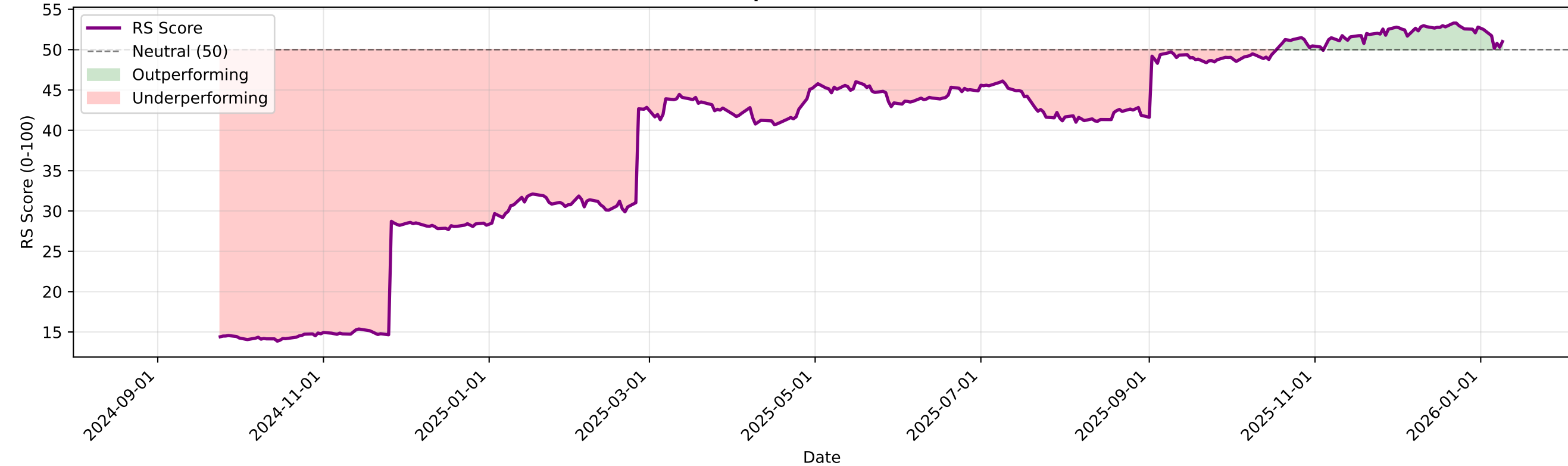
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



RS Composite Score Timeline



RELIANCE.NS - EMA Crossover Summary

EMA 20:	1535.47
EMA 50:	1522.72
EMA 200:	1443.76
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-05-15 00:00:00+05:30
Golden Cross Price:	1448.42

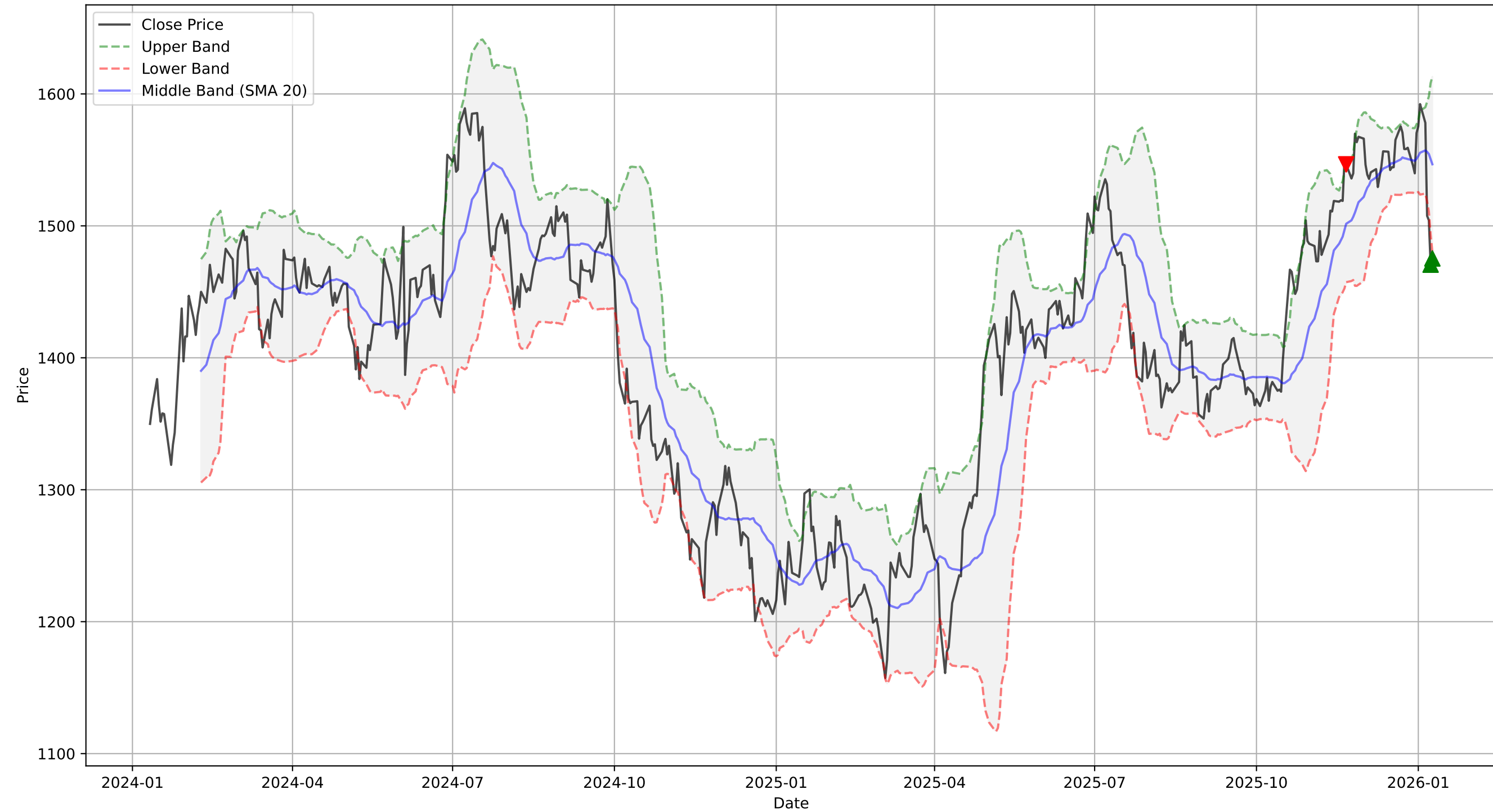
RELIANCE.NS EMA Crossover Analysis



RELIANCE.NS - Bollinger Bands Summary

Current Price:	1475.30
Upper Band:	1613.19
Middle Band (SMA 20):	1546.68
Lower Band:	1480.17
%B:	-0.0366
Band Width:	0.0860
Status:	Below Lower Band
Signal:	Buy Signal
Recent Signal 1:	Sell Signal at 2025-11-21 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-08 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2026-01-09 00:00:00+05:30

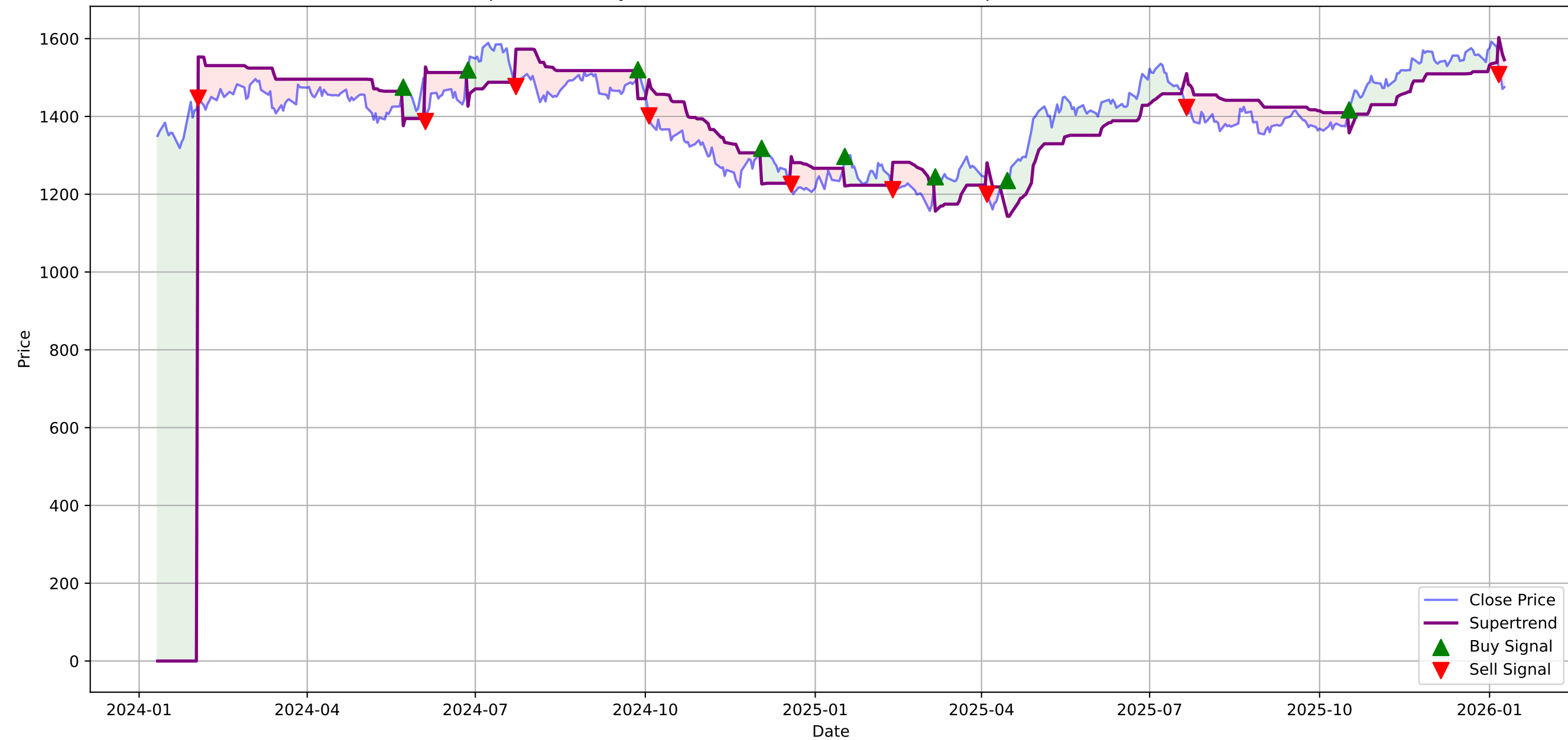
RELIANCE.NS Bollinger Bands (20, 2) Analysis



RELIANCE.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	1545.71
Signal Identified On:	2026-01-06

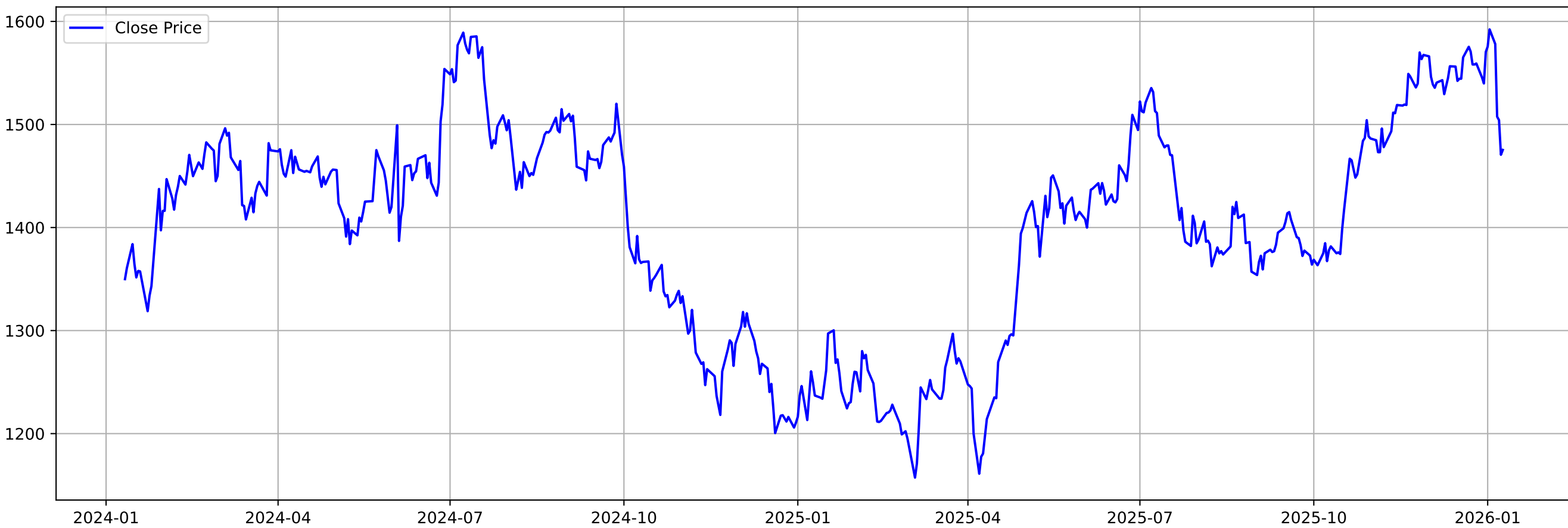
Supertrend Analysis for RELIANCE.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



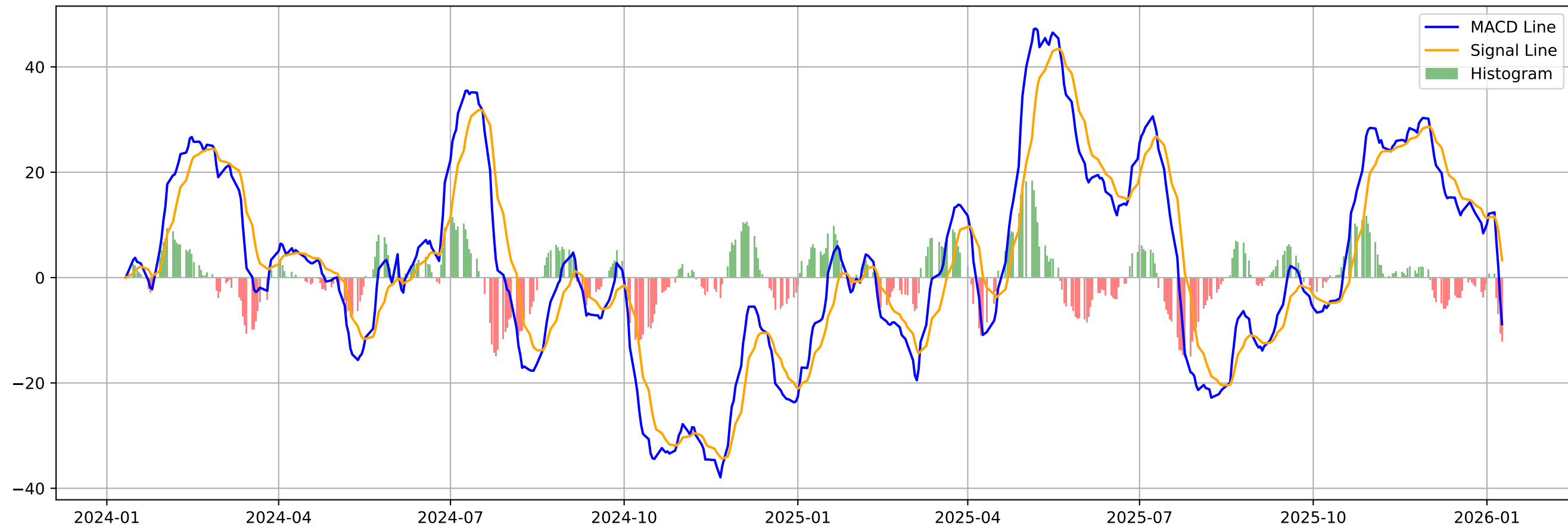
RELIANCE.NS - MACD Summary

MACD Line:	-8.84
Signal Line:	3.29
Histogram:	-12.13
Trend:	Bearish
Momentum:	Strengthening
Signal:	None
Divergences Detected:	1
└ Bearish Divergence:	Date: 2026-01-02 00:00:00+05:30, Price: 1592.30

RELIANCE.NS Price



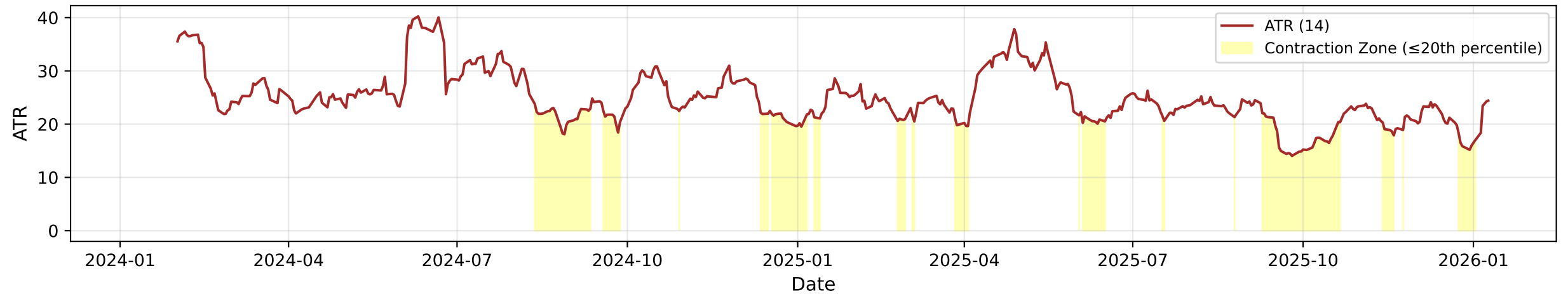
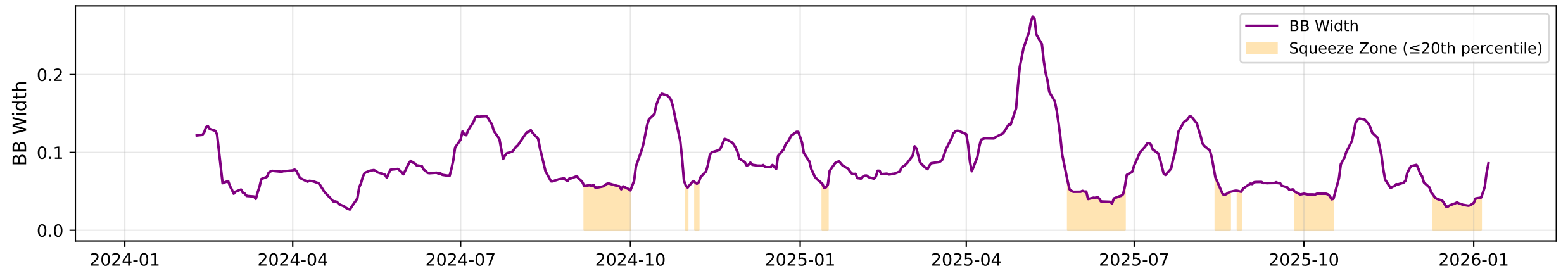
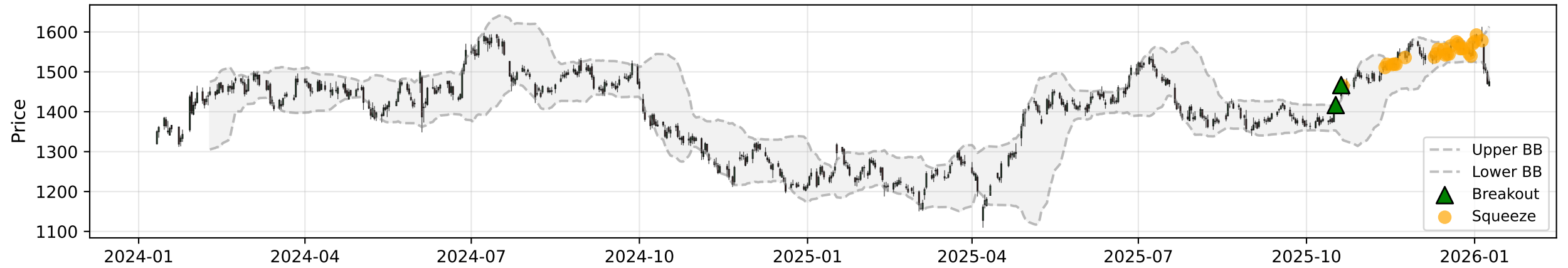
RELIANCE.NS MACD (12, 26, 9)



RELIANCE.NS - Volatility Squeeze Summary

BB Width:	0.0860
ATR:	24.4214
Total Signals:	28
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 + ATR Contraction at 2026-01-02 00:00:00+05:30 (Pr
Signal 5:	BB Squeeze at 2026-01-05 00:00:00+05:30 (Price: 1578.10)

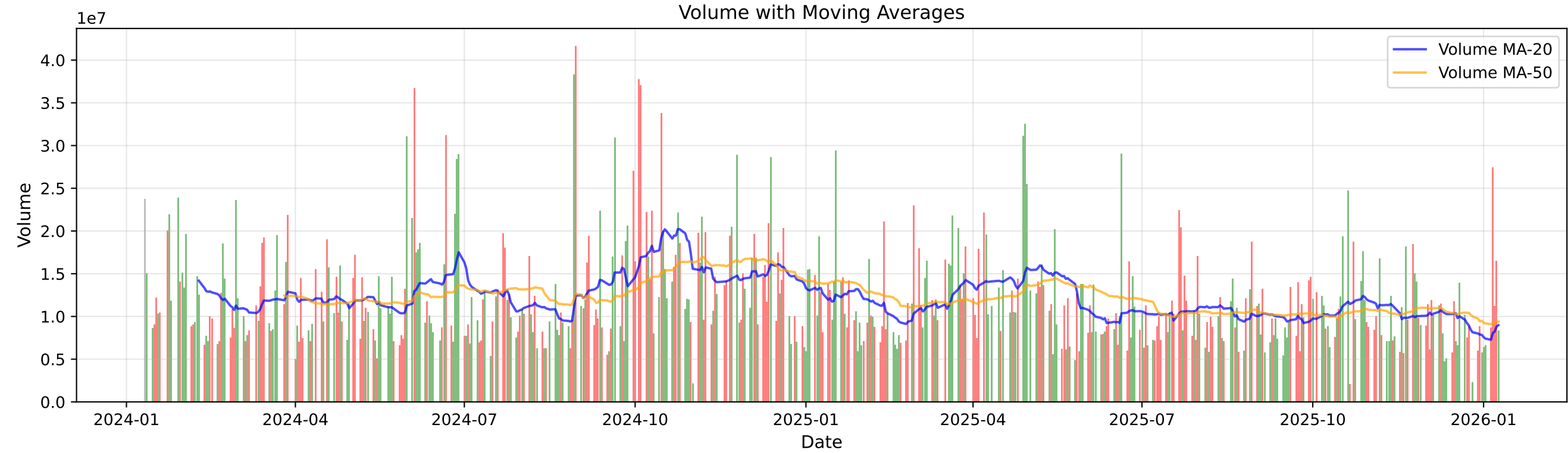
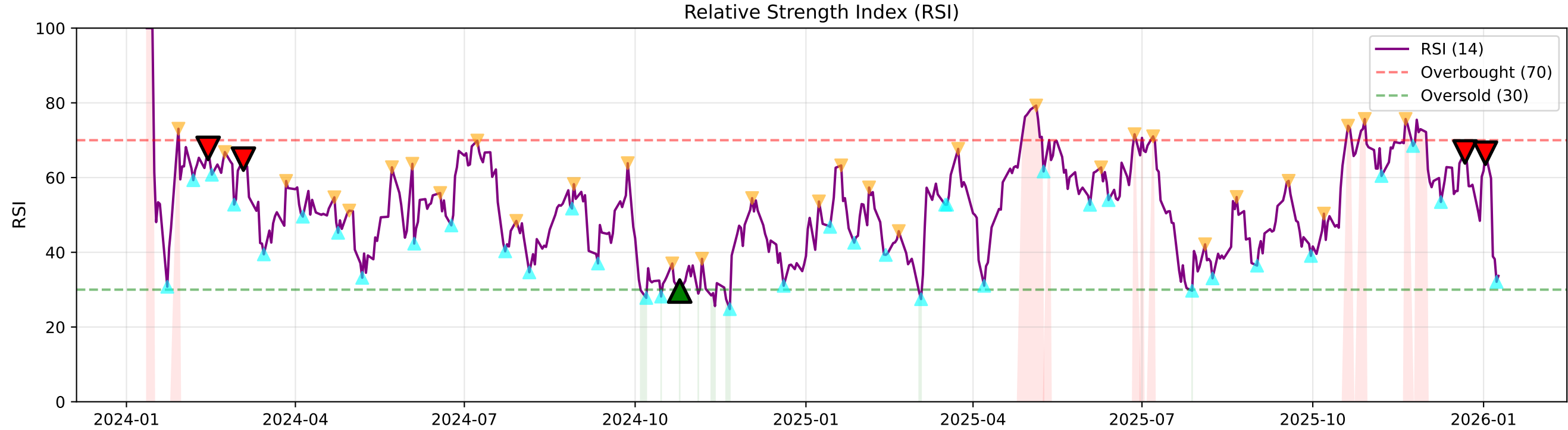
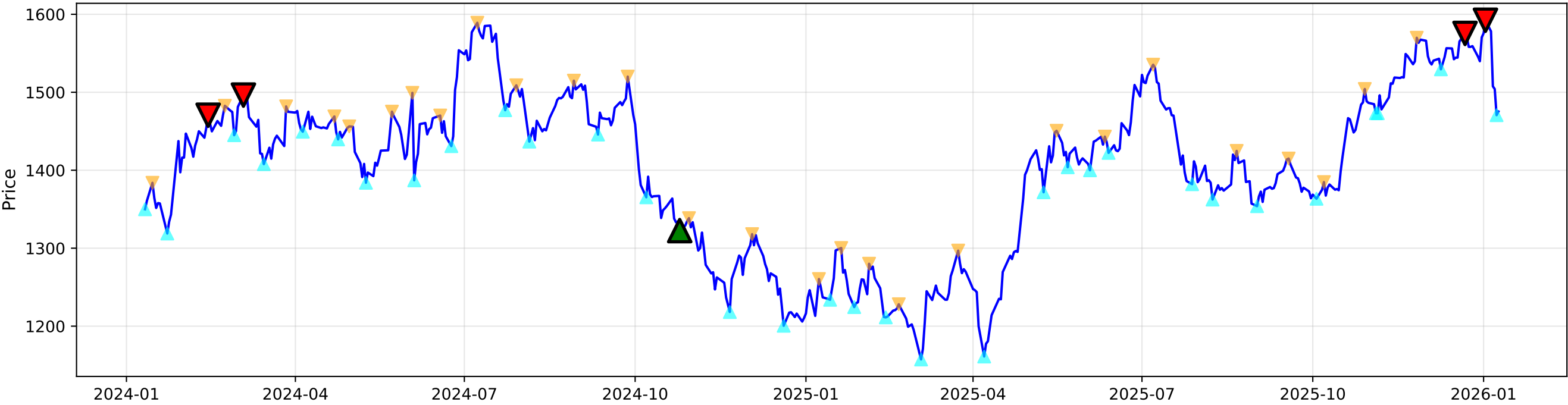
RELIANCE.NS - Volatility Squeeze Analysis



RELIANCE.NS - RSI-Volume Summary

Current RSI:	33.69
Current Volume:	8335311
Volume MA 20:	8985271
Bullish Divergences:	1
Bearish Divergences:	4
Bullish Div 1:	Date: 2024-10-25 00:00:00+05:30, Price: 1322.57
Bearish Div 1:	Date: 2025-12-22 00:00:00+05:30, Price: 1575.40
Bearish Div 2:	Date: 2026-01-02 00:00:00+05:30, Price: 1592.30

RELIANCE.NS RSI-Volume Divergence Analysis



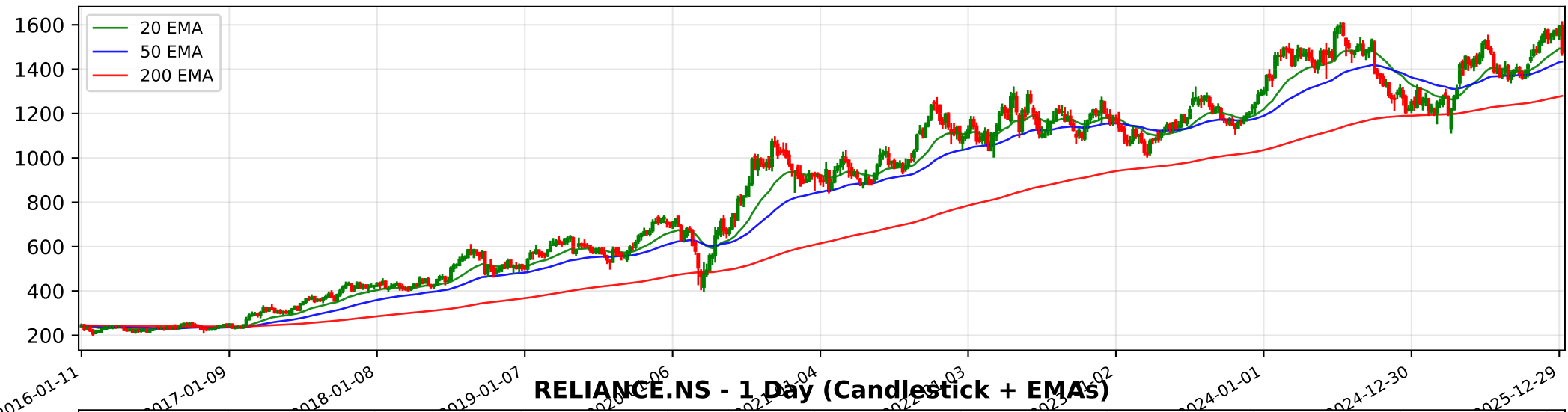
Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1660.03	1475.3	2026-01-05
1 Day	DOWNTREND (Sell)	1545.71	1475.3	2026-01-06
15 Min	DOWNTREND (Sell)	1480.92	1476.0	2026-01-05

Multi-Timeframe MACD Analysis

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

RELIANCE.NS - 1 Week (Candlestick + EMAs)



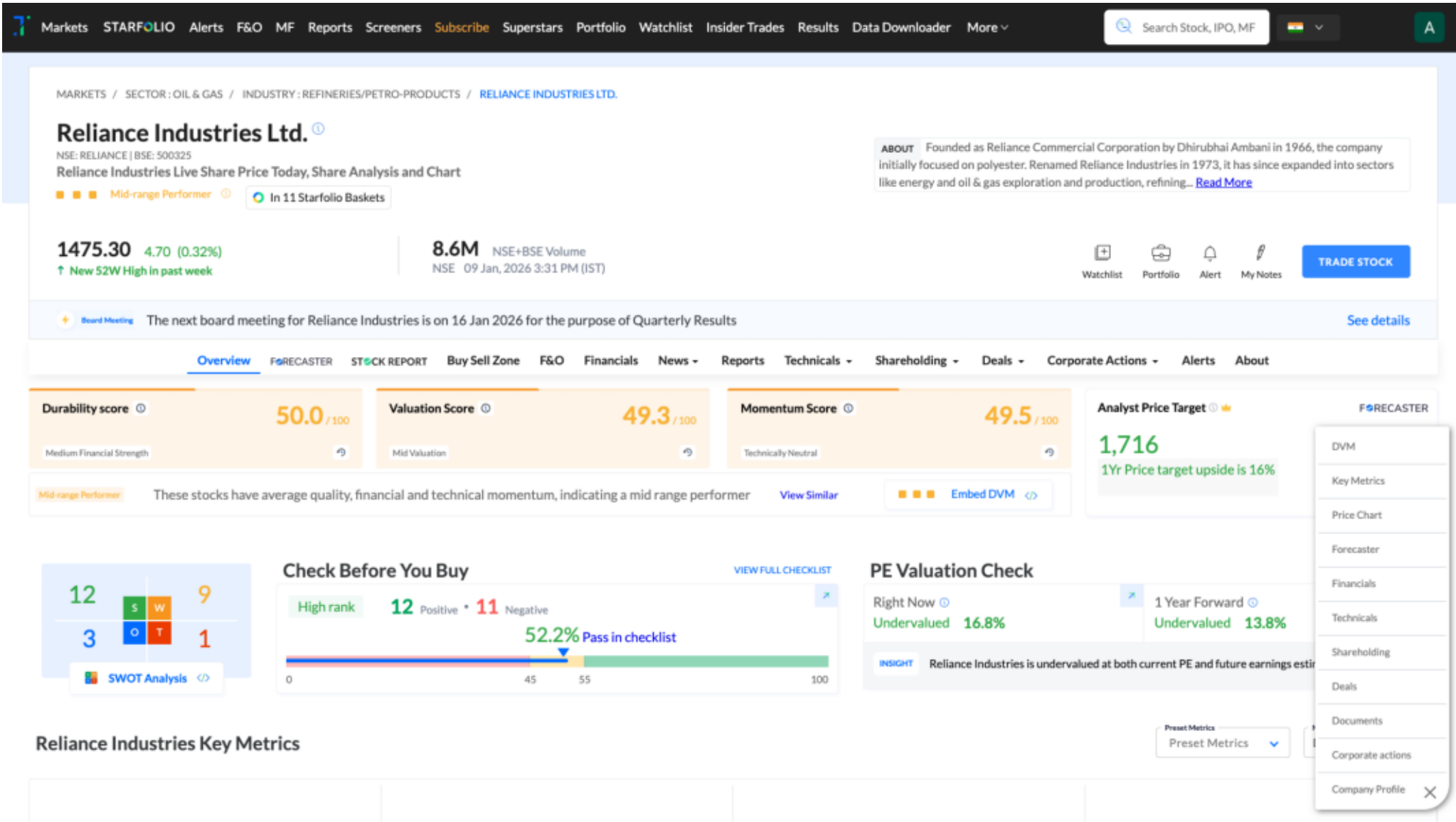
RELIANCE.NS - 1 Day (Candlestick + EMAs)



RELIANCE.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - RELIANCE_main



Trendlyne Snapshot - RELIANCE_forecaster

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Reliance Industries Ltd. ¹

NSE: RELIANCE | BSE: 500325

Mid-range Performer

In 11 Starfolio Baskets

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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TRADE STOCK

Board Meeting

The next board meeting for Reliance Industries is on 16 Jan 2026 for the purpose of Quarterly Results

See details

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About

Reliance Industries - RELIANCE - stock price prediction, stock forecast, target price, analyst ratings from 35 analysts

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.

Reliance Industries FORECASTER - Analyst Estimates ^{NEW}

[FORECASTER DASHBOARD →](#)

SHARE PRICE TARGET FORECAST

12 MONTH ESTIMATE

LOW ESTIMATE: 1370
CURRENT PRICE: 1475.3
AVG. ESTIMATE: 1715.7
HIGH ESTIMATE: 2020

● CURRENT PRICE ● AVG. ESTIMATE

EPS FORECAST

QUARTER ANNUAL

Mar '23 Mar '24 Mar '25 Mar '26 Mar '27

◇ ACTUAL EPS ◇ AVG. ESTIMATE

CONSENSUS RECOMMENDATION

35 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	8	11	Jan '26

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