

# Stock Analysis Report

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## Strategic Trading Analysis

Based on the attached **Stock Detailed Analysis Report for RELIANCE.NS** (dated 2026-02-07), here is my assessment as a Positional Equity Trader.

### Step 1: Audit the Data

- **Data Present:**
  - **Price Action:** Daily and 15-minute candlestick charts; 3-year history.
  - **Trend Indicators:** Exponential Moving Averages (20, 50, 200), Supertrend, MACD.
  - **Volatility/Momentum:** Bollinger Bands, Volatility Squeeze, RSI, Relative Strength (RS) against CNXINFRA.
  - **Volume:** Volume moving averages, Distribution day analysis, Money Flow (Accumulation/Distribution).
  - **Fundamentals:** Revenue/EPS growth trends, Analyst estimates, Valuation scores.
- **Data Missing:**
  - **Detailed Weekly/Monthly Charts:** While a small weekly thumbnail exists on page 23, a full-size weekly chart with detailed oscillators is missing, limiting the view of the primary long-term cycle.
  - **Option Chain Data:** No data regarding Open Interest (OI) buildup to identify resistance at strike prices (e.g., 1500 Call OI).
- **Confidence Level: High.** The technical data provided covers all necessary aspects for an intermediate-term positional trade (Trend, Momentum, Volume, Volatility).

### Step 2: Analyze the Setup

**1. Price Structure & Trend:**\* **Current Status:** The stock is trading at **1450.80**. It is currently in a consolidation/correction phase after falling from peaks of ~1600.\* **The EMA Sandwich:** The price is trapped between the **20 EMA (1439)** and **200 EMA (1438)** acting as support, and the **50 EMA (1468)** acting as overhead resistance.\* **Confluence:** The convergence of the 200 EMA and the 20 EMA at ~1438 provides a very strong "floor" for the price. The stock successfully tested this floor recently.

**2. Momentum & Oscillators:**\* **MACD:** **Bullish**. A crossover has occurred, and the histogram is positive (Page 12), indicating shifting momentum.\* **Supertrend:** **Bullish**. The daily Supertrend flipped to "BUY" on 2026-02-04 (Page 10).\* **RSI:** Neutral at **50.26**. It has recovered from oversold conditions but is not yet in a strong bullish zone (>60).\* **Relative Strength:** Weak. The RS Score is 49/100 (Page 4), and the stock is underperforming the Infrastructure sector. This is a laggard, not a leader, meaning it requires strong confirmation before entry.

**3. Volume & Fundamentals:**\* **Volume:** Mixed. There are "Distribution Days" noted in late January (Page 18), suggesting institutional selling on the way down. We need to see accumulation volume on the way up.\* **Fundamentals:** Short-term earnings are concerning (EPS -30% QoQ, Page 3), but analyst consensus remains a "Strong Buy" with a target of 1717 (Page 24).

**Conclusion of Setup:** This is a **Reversion to Mean** setup at major support (200 EMA). However, the

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immediate trend is capped by the 50 EMA. Entering now is "anticipatory" rather than "confirmed."

## Step 3: Formulate the Recommendation

### Decision: NO (Wait for Confirmation)

**Reasoning:** While the bounce off the 200 EMA is promising, the stock is currently trading *below* the 50-day EMA (1468). In intermediate-term trading, the 50 EMA is the "gatekeeper" of the trend. Buying below this level exposes you to the risk of a "dead cat bounce" where price hits the 50 EMA and rejects lower. Additionally, the recent EPS drop (-30% QoQ) presents a fundamental headwind. I require price to prove strength by reclaiming the 50 EMA before risking capital.

### Conditional Plan:

- **Condition to Buy:**
  - The stock must record a **Daily Candle Close above 1475**.
  - *Why?* This clears the 50 EMA (1468) and the recent swing highs, confirming that the bulls have regained control of the intermediate trend.
- **Entry Price:**
  - **1475 - 1480** (Buy stop order or manual entry upon confirmation).
- **Stop Loss:**
  - **1430** (Hard Close Basis).
  - *Why?* This places the risk below the critical "floor" of the 200 EMA (1438) and the 20 EMA (1439). If these levels break, the setup is invalid.
- **Take Profit:**
  - **Target 1: 1580** (Recent swing highs and upper resistance zone). ~7% upside.
  - **Target 2: 1650** (Psychological resistance toward analyst targets). ~12% upside.
- **Risk/Reward Ratio:**
  - Risk: ~45 points. Reward: ~100 points. (Ratio > 1:2).

**Summary:** Do not buy at 1450.80. Let the market absorb the overhead supply at 1468 first. If it reclaims 1475, the path of least resistance flips to the upside.

## Candlestick Classification Analysis

Based on the **Candlestick Classification** logic provided in the report (Pages 20 and 21), here is the detailed analysis of the price action for RELIANCE.NS.

### 1. Current Market State: "No Control" (Indecision)

- **Latest Classification: No Control (0)**
- **10-Day Trend Score: 0.00**
- **Current Price: INR 1450.80**

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The most critical data point is the **10-day average trend score of 0.00**. In candlestick theory, a zero score over a 10-day period indicates a perfect equilibrium between buyers and sellers. The market has completely stalled after the recent volatility.

## 2. Visual Chart Analysis (Page 21)

Looking at the classification chart, we can break down the price action into three distinct phases:

**Phase A: The Aggressive Sell-Off (Mid-Jan 2026)\*** The chart shows a cluster of **"Seller Strong Control" (-2)** candles (Dark Red).\* **Interpretation:** These candles had large bearish bodies and closed near their lows (Logic Step 2). The volume bars below show massive spikes during this drop (Logic Step 4), confirming institutional distribution. This established a strong bearish trend.

**Phase B: The Capitulation & Bounce (Late Jan 2026)\*** We see a massive volume spike (likely a climax) followed by a **"Buyer Strong Control" (+2)** candle (Dark Green).\* **Interpretation:** This was a high-conviction attempt by bulls to arrest the fall. The large body relative to ATR (Logic Step 1) signaled a potential reversal.

**Phase C: The Current Stagnation (Feb 2026)\*** Following the bounce, the candles have turned predominantly **Grey ("No Control")**.\* **Interpretation:** These candles are characterized by small bodies (Logic Step 1:  $<0.5$  ATR) and wicks on both sides (Logic Step 3). This indicates that every time price tries to push higher, sellers step in (upper wicks), and every time it drops, buyers defend (lower wicks).

## 3. Volume Analysis (Logic Step 4)

- **Volume Deceleration:** The volume bars in the bottom pane have dropped significantly compared to the "Seller Strong Control" phase.
- **Implication:** The "No Control" classification is being reinforced by lower volume (multiplier  $< 0.8$ ). The lack of high volume on the current grey candles suggests a lack of participation. Neither the bulls nor the bears are willing to commit capital at this INR 1450 level.

## 4. Prediction & Trade Setup

**Bias:** Neutral with **Bearish** Undertones

While the current signal is "No Control," the path of least resistance remains **down** because the preceding dominant move was "Seller Strong Control," and the recovery has failed to produce follow-through "Buyer Strong Control" candles.

**Scenario A: The Bearish Continuation (Most Likely)\*** **Trigger:** A close below INR 1430.\* **Signal to watch for:** A return of a **"Seller Control" (-1)** or **"Seller Strong Control" (-2)** candle.\* **Logic:** If the current consolidation (flag pattern) breaks downward with volume, the "No Control" period will be resolved as a "pause" in a larger downtrend.

**Scenario B: The Reversal Confirmation\* Trigger:** A close above INR 1480-1500.\* **Signal to watch for:**

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We need a "**Buyer Strong Control**" (+2) candle.\* **Requirement:** According to the algorithm, this candle *must* have high volume (>1.3x avg) and close near the high. Without volume validation, any move up is likely a "fake-out" given the overhead supply left by the recent crash.

## Final Verdict:

The market is currently in **No Man's Land**. The "No Control" classification tells us that price discovery is broken at this moment.

**Strategy: Wait.** Do not initiate a trade on "No Control" signals. Wait for the Trend Score to move away from 0.00. The first side to print a "Strong Control" (+2 or -2) candle will dictate the direction for the next swing. Given the heavy "Seller Strong Control" history nearby, the risk is currently skewed to the downside.

## News & Analyst Targets

Here is the latest research and information on Reliance Industries (RELIANCE) for the week ending February 7, 2026.

### 1) Latest News for RELIANCE (Week of Feb 1 - Feb 7, 2026)

- **Acquisition of Australian Beverage Firm:** On **February 7, 2026**, Reliance Consumer Products (RCPL) announced the acquisition of a majority stake in **Goodness Group Global**, an Australian health beverage company known for its brand "Nexba." The deal, valued at approximately **A\$25.4 million**, marks RCPL's entry into the Australian market and expands its "Better-for-You" product portfolio.
- **Stock Surge on India-US Trade Deal:** Reliance Industries shares surged approximately **7% on February 3, 2026**, following the announcement of a significant new trade deal between India and the US. The deal is expected to benefit Indian conglomerates with global exposure, boosting investor sentiment.
- **Halt on Russian Crude:** Reports from earlier this week confirmed that Reliance Industries **did not purchase any Russian crude oil** in January 2026, a significant shift given it was previously a major buyer. This move aligns with broader geopolitical adjustments and sanctions compliance.
- **IPO Timeline Updates:** New reports reiterate that the **Reliance Jio IPO** is targeted for the first half of **2026**, with analysts valuing the telecom arm at over \$100 billion. Meanwhile, the **Reliance Retail IPO** is now expected to follow in **2028**.
- **Ambani on Energy Independence:** In a fireside chat this week, Chairman Mukesh Ambani stated that India will cease to import 80% of its energy needs within the next decade, highlighting Reliance's massive pivot toward Green Energy and AI-driven deeptech productivity.

### 2) Brokerage Upgrades & Downgrades

- **Major Brokerage Sentiment:** The majority of global brokerages (Morgan Stanley, Jefferies, Goldman Sachs) have maintained "**Buy**" or "**Overweight**" ratings in February 2026, citing the upcoming IPOs and the new trade deal as key catalysts.
- **Downgrade:** A notable downgrade came from **MarketsMOJO**, which shifted its rating to "**Hold**" (from Buy) in early January 2026, citing technical weakness and near-term margin pressure. This "Hold" rating has been reiterated in their early February updates.
- **Upgrade/Reiteration:** **Morgan Stanley** reiterated its "Overweight" call this week, labeling **2026 as a "Breakout Year"** for Reliance due to the convergence of free cash flow generation across its Retail, Jio, and O2C segments.

### 3) Other Impactful News

# Stock Analysis Report

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- **India-US Trade Deal:** The reduction of reciprocal tariffs under the new deal is seen as a major positive for Reliance's export-oriented businesses, particularly in refined fuels and petrochemicals.
- **Sectoral Rotation:** There is a visible rotation of funds back into large-cap Indian stocks this week, with Reliance being a primary beneficiary as the Nifty 50 heavyweight.
- **Green Energy Progress:** Continued updates on the Giga Complex in Jamnagar suggest the company is on track to commence significant solar module production by mid-2026, a long-term value driver.

## 4) Latest Analyst Targets for RELIANCE

The following table summarizes the latest price targets from major domestic and global brokerages as of February 2026.

Brokerage Firm	Rating	Target Price (INR)	Upside Potential*	Date / Status
Morgan Stanley	Overweight	INR 1,847	~27%	Feb 2026 (Reiterated)
Jefferies	Buy	INR 1,830	~26%	Feb 2026 (Reiterated)
Goldman Sachs	Buy	INR 1,820	~25%	Jan/Feb 2026
Citi	Buy	INR 1,815	~25%	Jan/Feb 2026
CLSA	Buy	INR 1,800	~24%	Jan/Feb 2026
AUM Capital	Buy	INR 1,797	~23%	Feb 1, 2026
Motilal Oswal	Buy	INR 1,750	~20%	Jan 2026
Bernstein	Outperform	INR 1,520	~5%	Jan 2026
MarketsMOJO	Hold	N/A	Neutral	Downgraded Jan 6

\*Upside calculated based on a recent trading price of approximately INR 1,450.

**Analyst Consensus:** The street remains largely **bullish**, with an average target price hovering around **INR 1,750 - INR 1,800**, implying healthy double-digit upside from current levels. The primary risks cited are volatility in oil refining margins and any delays in the Jio IPO timeline.

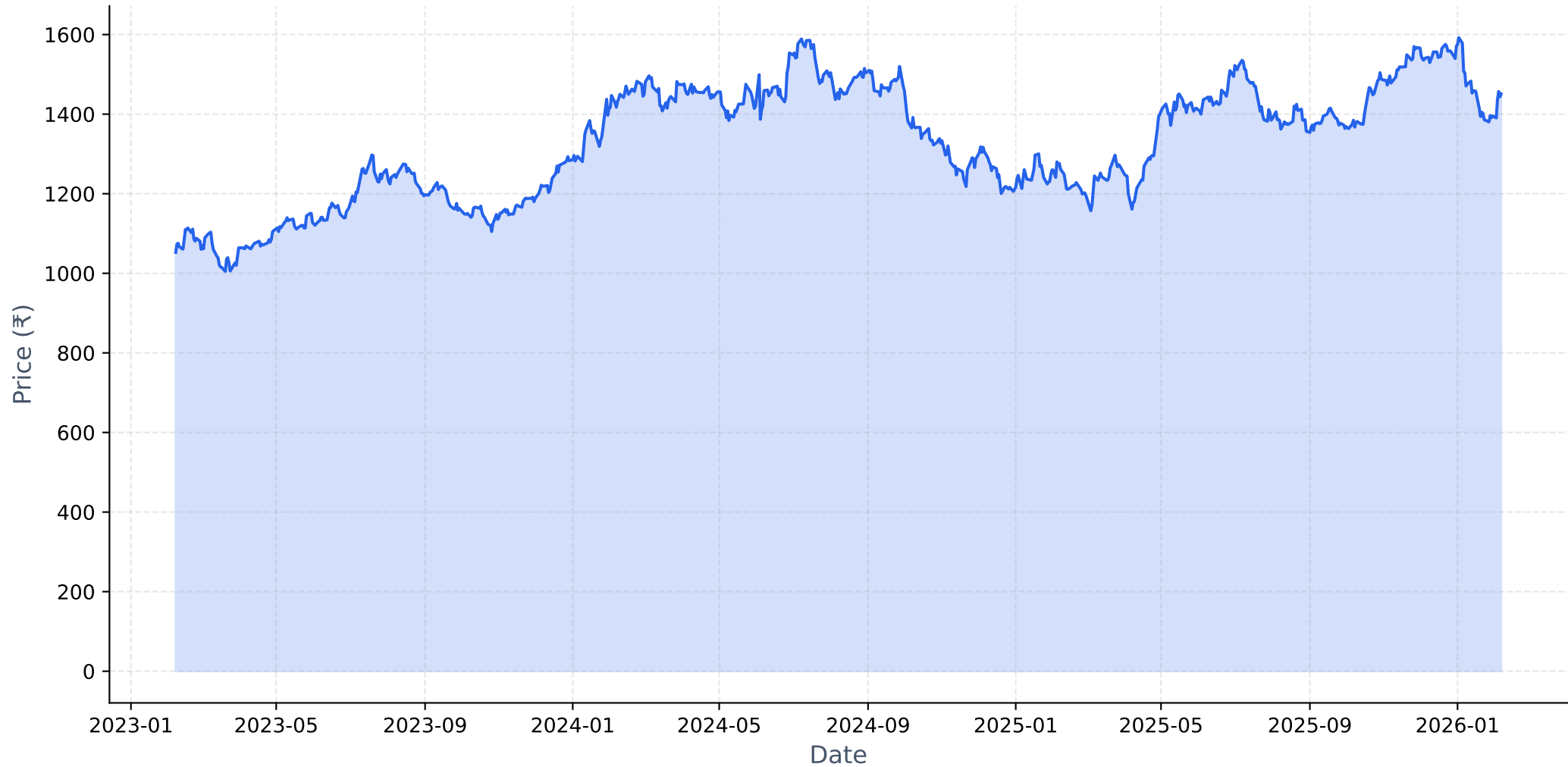
# Stock Detailed Analysis Report

**RELIANCE.NS**

Current Price: ₹1450.80

Generated: 2026-02-07 10:22

# 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:** **Neutral**

**RS Score:** 49.0/100

:

## == RS RATIOS ==:

**1M RS:** **0.972 [Neutral]**

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

**6M RS:** **0.984 [Neutral]**

**1Y RS:** **0.979 [Neutral]**

:

## == TURNAROUND ANALYSIS ==:

**Turnaround Status:** **Not Detected**

:

## SIGNAL CRITERIA::

**✗ Emerging RS:** **Not accelerating**

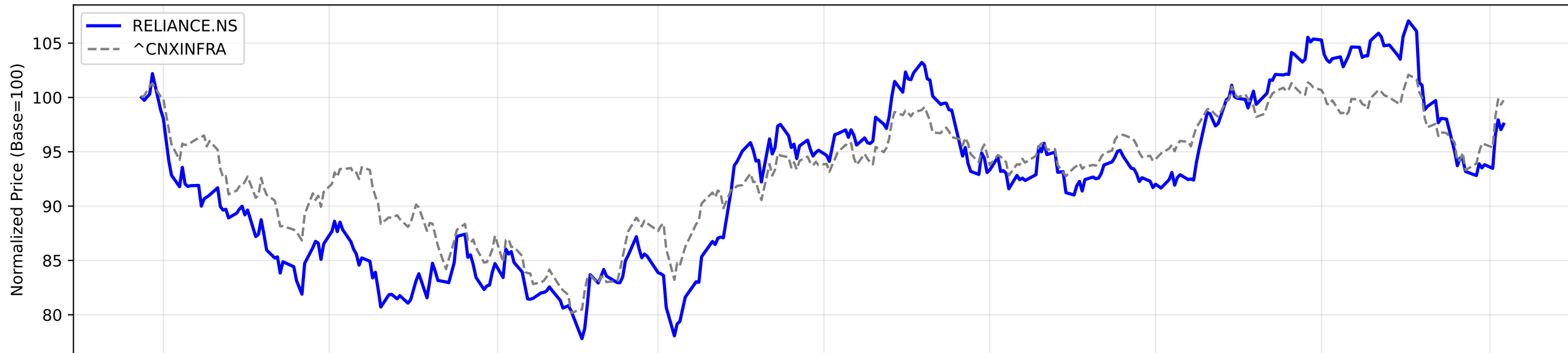
**✓ Medium-term Lagging:** 6M=0.984, 1Y=0.979 ( $\leq 1.0$ )

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

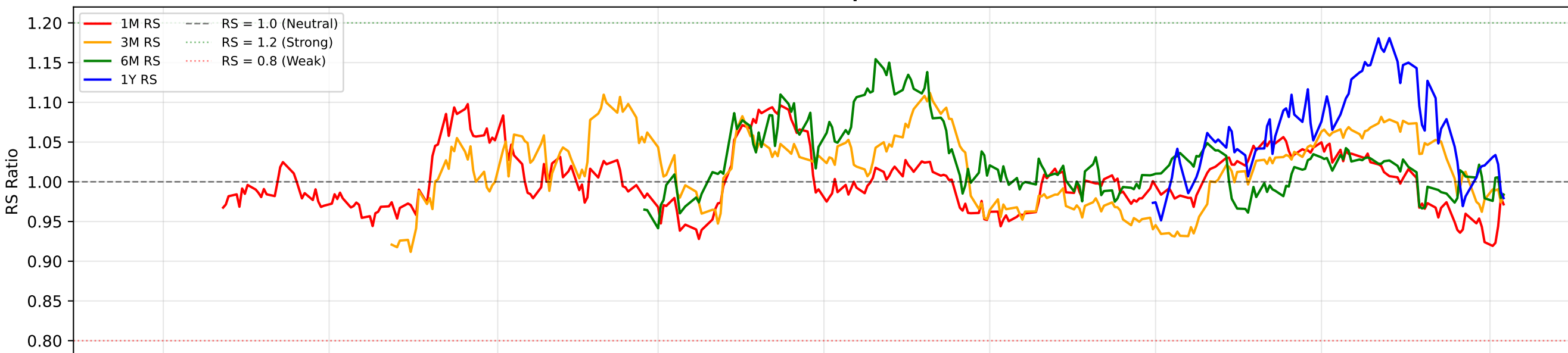
# Relative Strength Analysis: RELIANCE.NS vs ^CNXINFRA

## Classification: Neutral

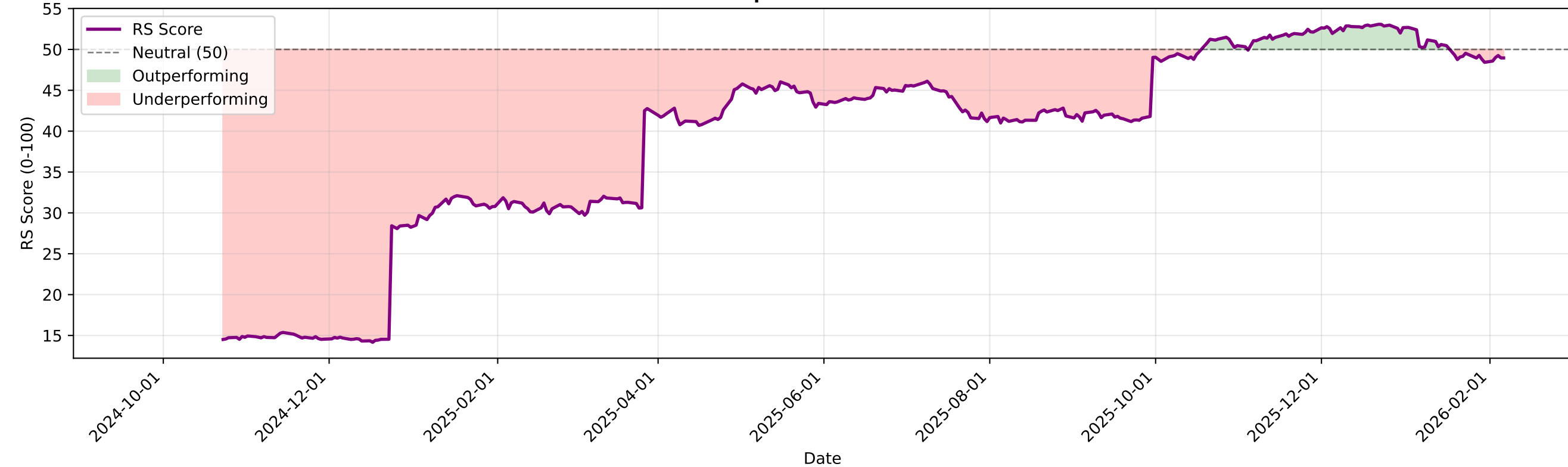
### Price Performance Comparison (Normalized)



### RS Ratio Trends (Multiple Timeframes)



### RS Composite Score Timeline



## RELIANCE.NS - EMA Crossover Summary

EMA 20:	1439.30
EMA 50:	1468.68
EMA 200:	1438.85
Trend Status:	<b>Short-term Downtrend</b>
Golden Cross Date:	2025-05-15 00:00:00+05:30
Golden Cross Price:	1448.42

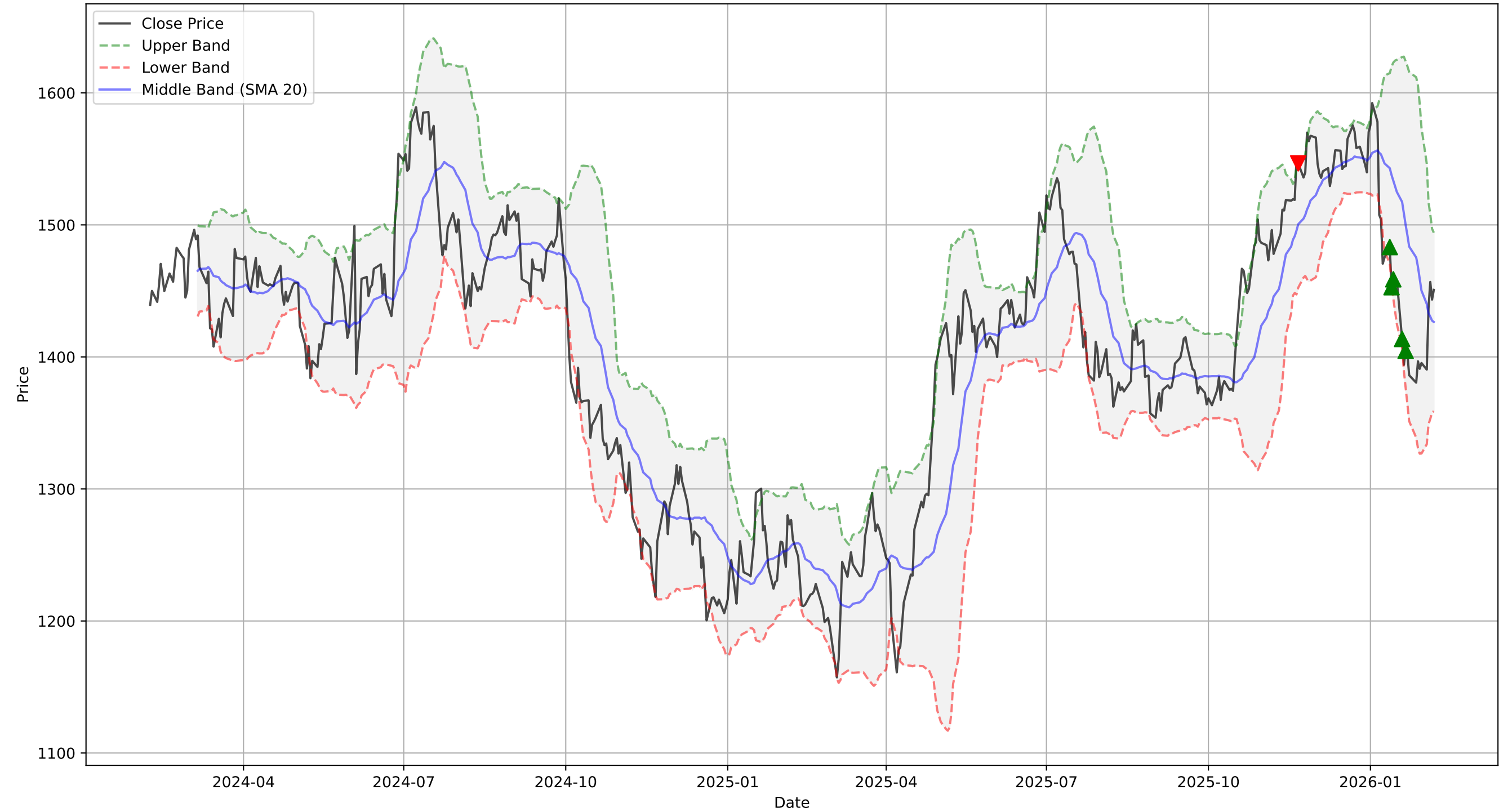
RELIANCE.NS EMA Crossover Analysis



## RELIANCE.NS - Bollinger Bands Summary

<b>Current Price:</b>	1450.80
<b>Upper Band:</b>	1494.09
<b>Middle Band (SMA 20):</b>	1426.49
<b>Lower Band:</b>	1358.88
<b>%B:</b>	0.6798
<b>Band Width:</b>	0.0948
<b>Status:</b>	Upper 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>

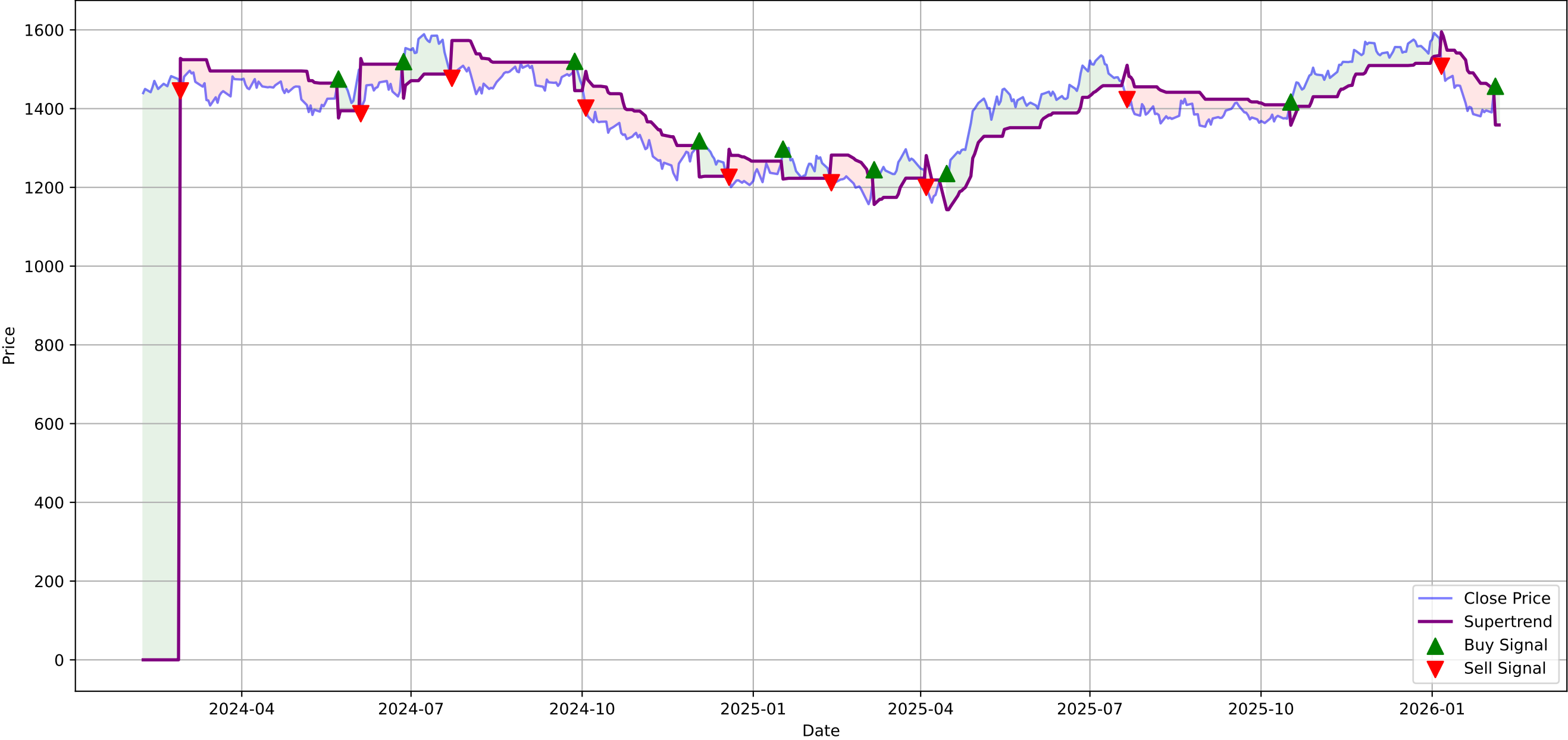
RELIANCE.NS Bollinger Bands (20, 2) Analysis



## RELIANCE.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	1358.47
Signal Identified On:	2026-02-04

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

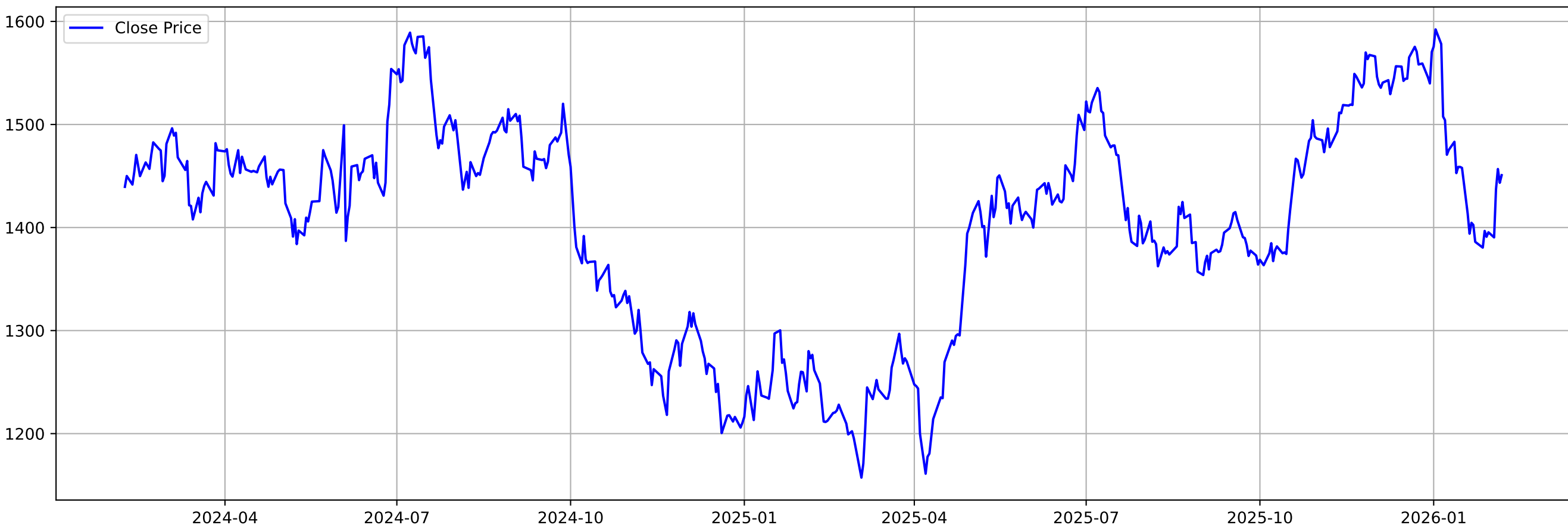




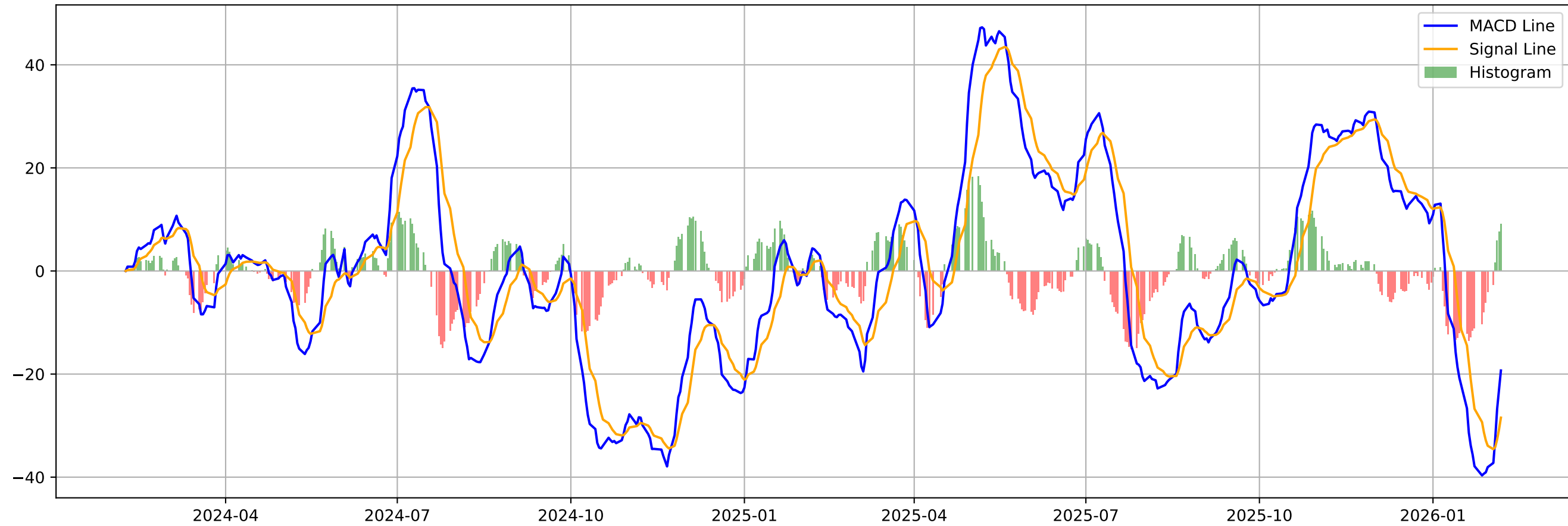
## RELIANCE.NS - MACD Summary

MACD Line:	-19.31
Signal Line:	-28.46
Histogram:	9.15
Trend:	<b>Bullish</b>
Momentum:	<b>Strengthening</b>
Signal:	None

RELIANCE.NS Price



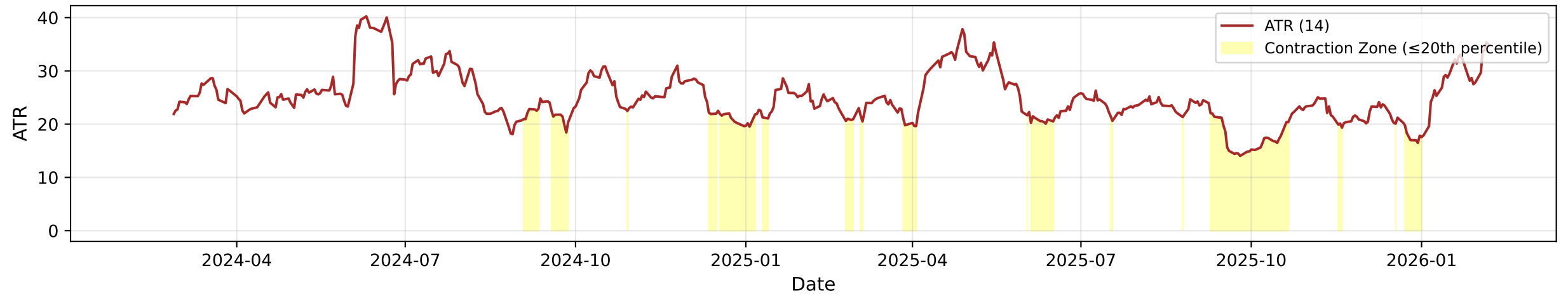
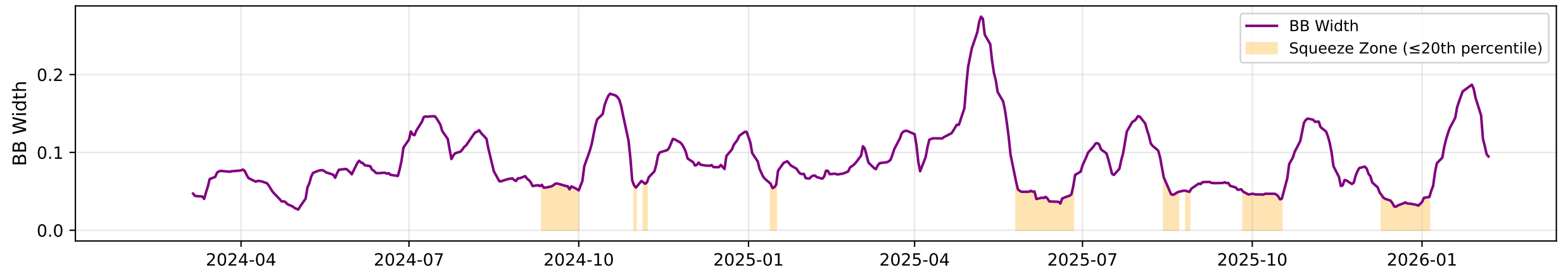
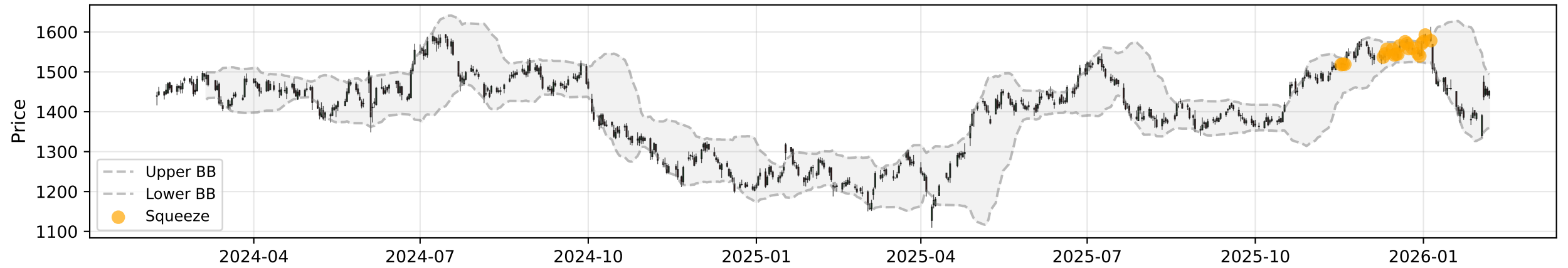
RELIANCE.NS MACD (12, 26, 9)



# RELIANCE.NS - Volatility Squeeze Summary

BB Width:	0.0948
ATR:	34.9714
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)

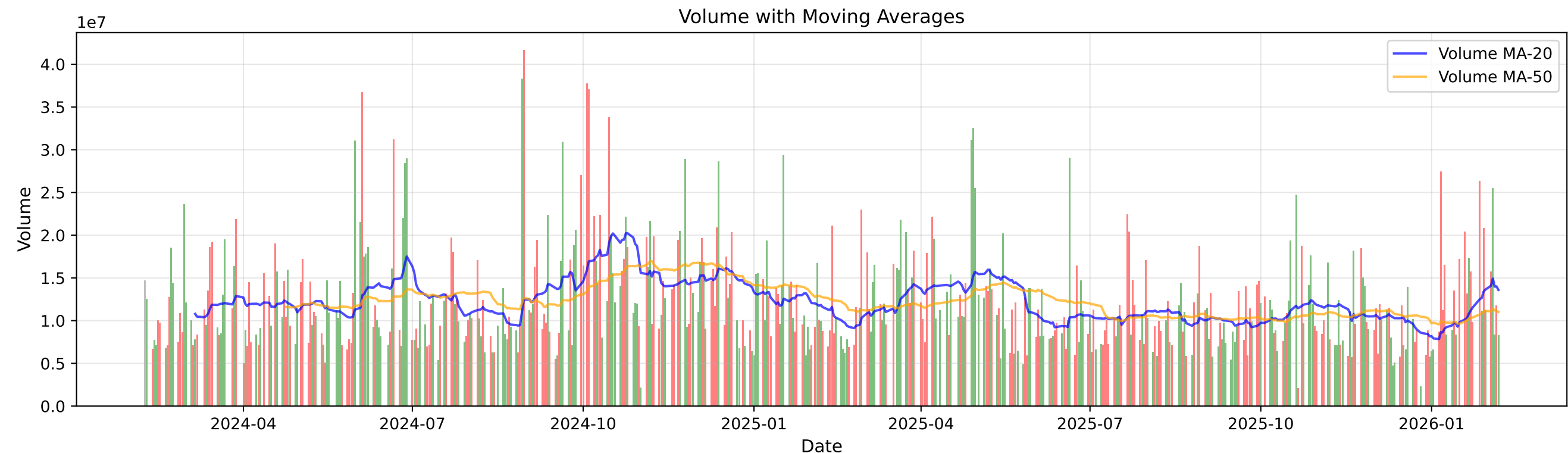
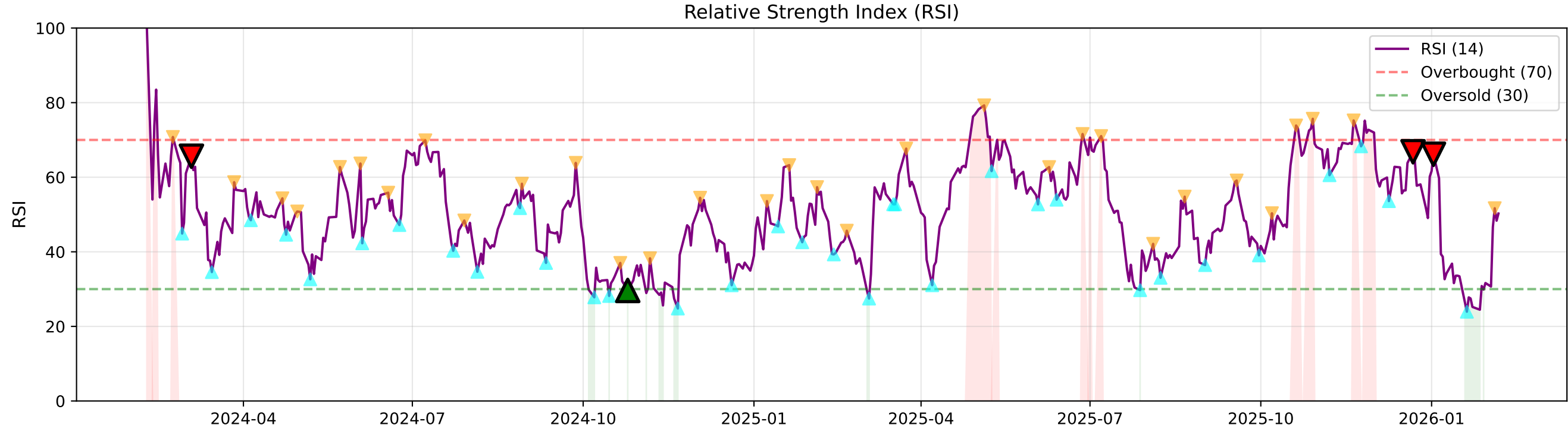
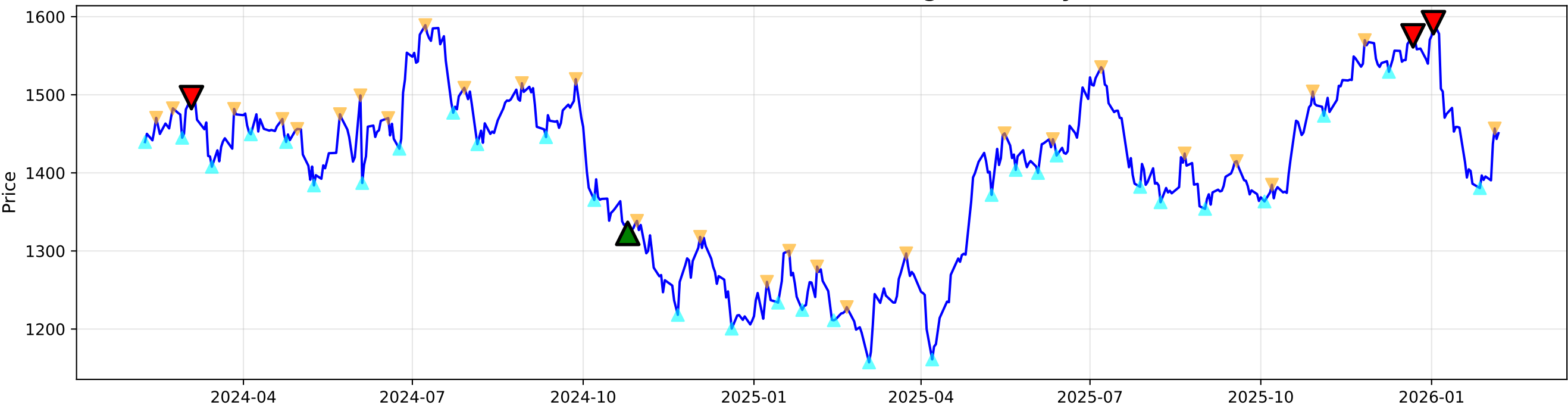
# RELIANCE.NS - Volatility Squeeze Analysis



## RELIANCE.NS - RSI-Volume Summary

<b>Current RSI:</b>	50.26
<b>Current Volume:</b>	8277304
<b>Volume MA 20:</b>	13587724
<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:

**48 Signals Detected**

:

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

Distribution Day

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

Distribution Day

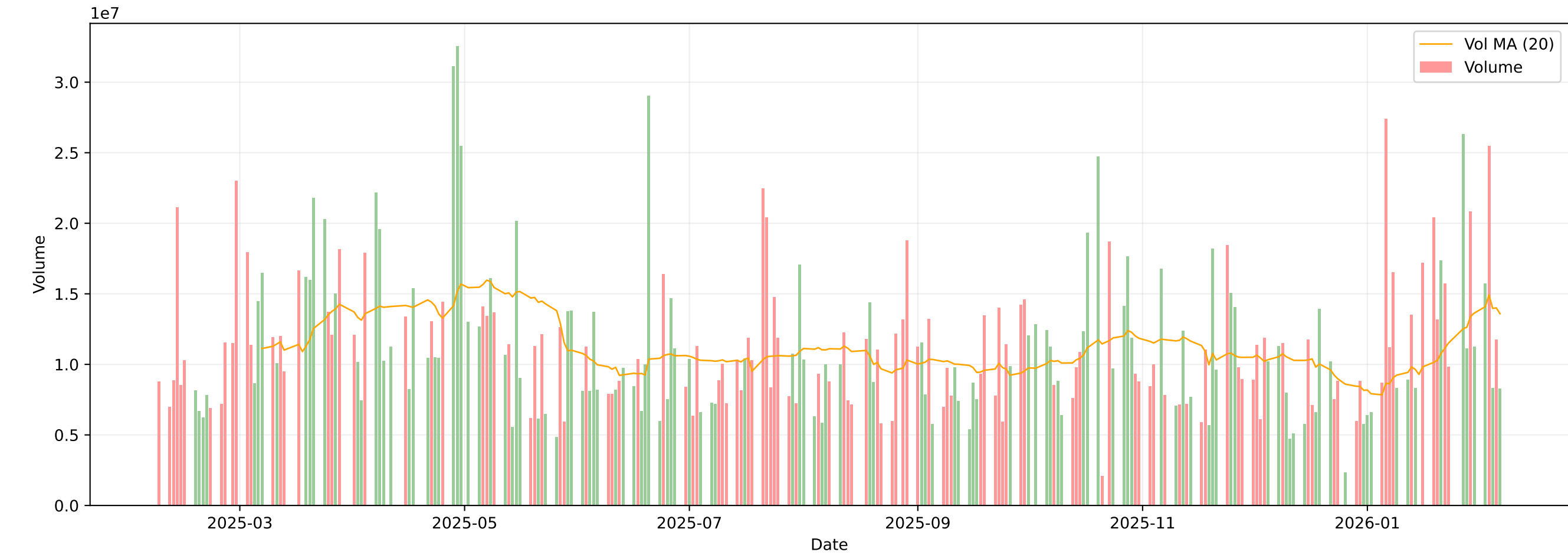
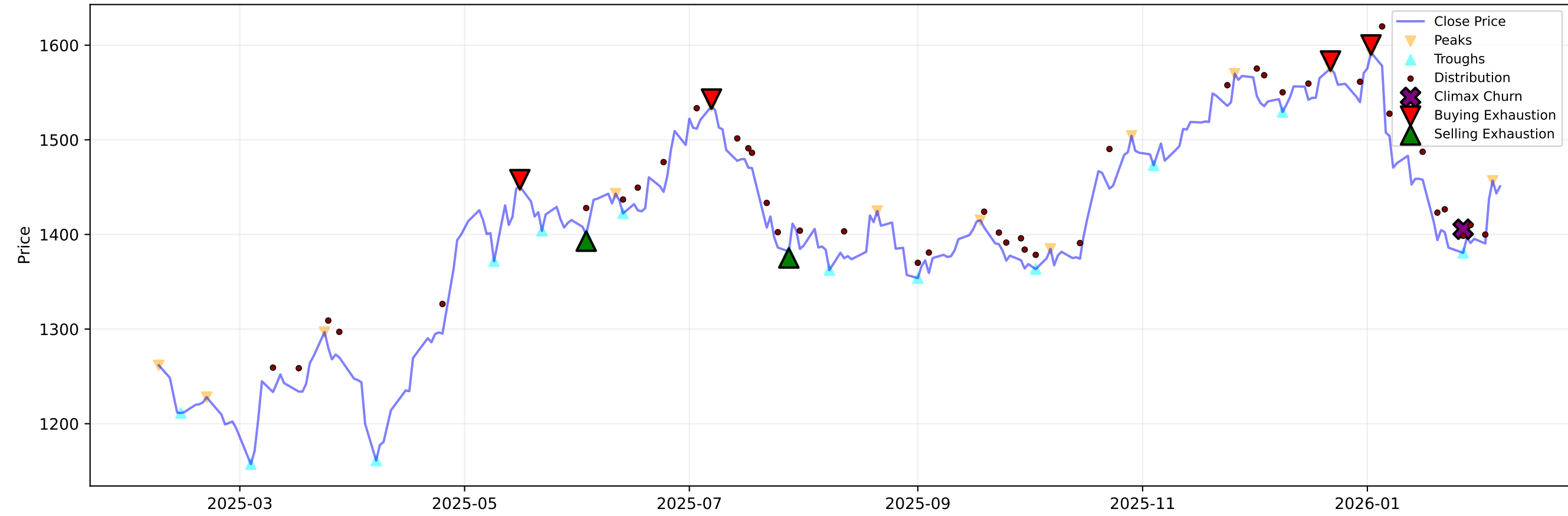
**2026-01-29 [-]:**

Distribution Day

**2026-02-02 [-]:**

Distribution Day

# RELIANCE.NS - Volume Analysis





# RELIANCE.NS - Candlestick Classification Summary

== CANDLESTICK CLASSIFICATION ==:

Latest Classification: **No Control**

Recent Trend Score (10-day avg): 0.00

:

Distribution:

No Control: 102

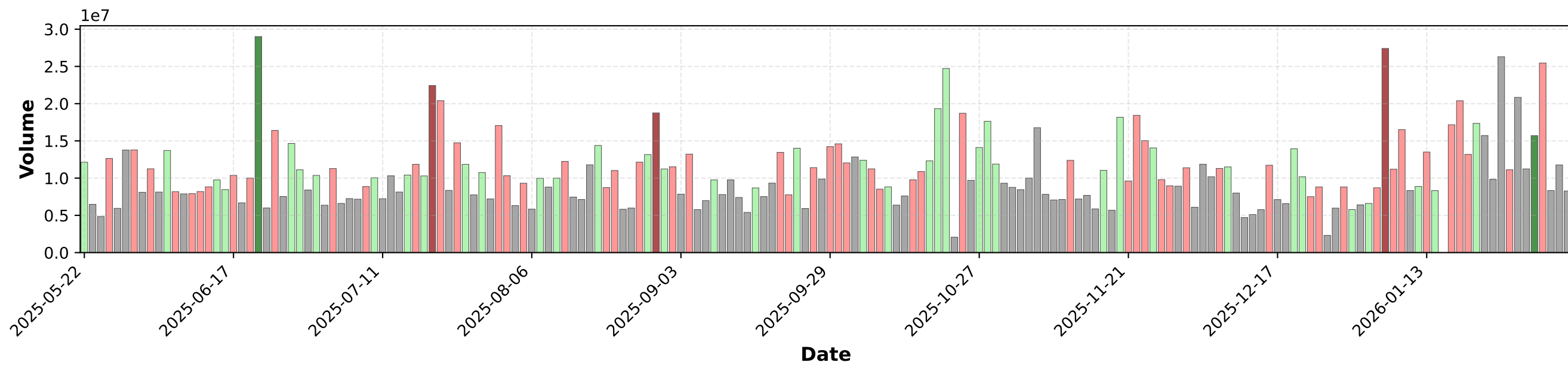
Seller Control: 69

Buyer Control: 51

Seller Strong Control: 4

Buyer Strong Control: 2

# RELIANCE.NS - Candlestick Classification

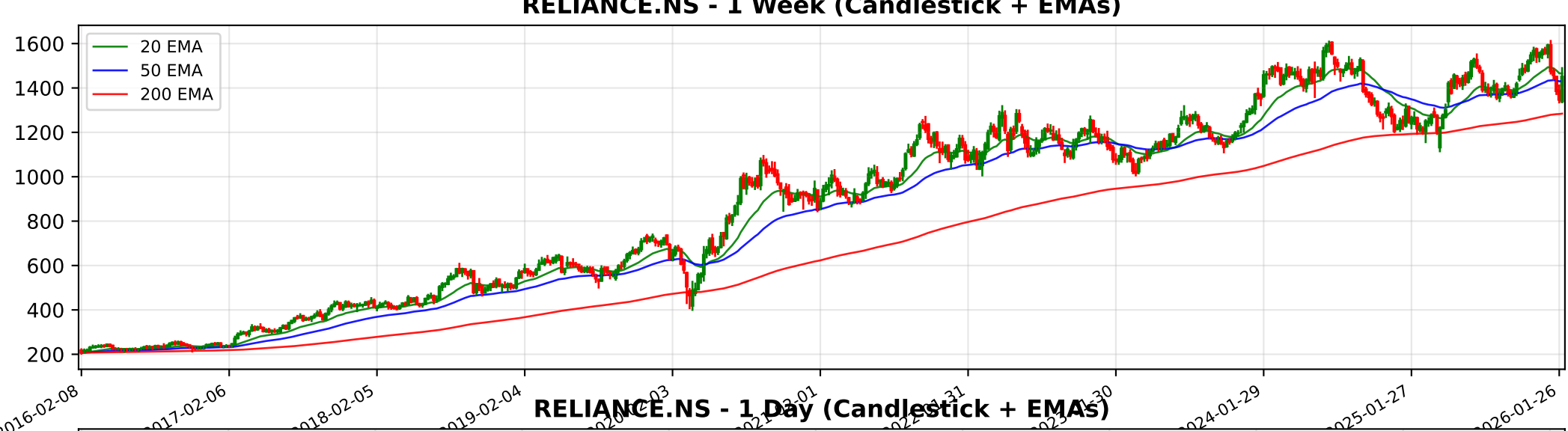


## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	1509.11	1450.8	2026-01-05
1 Day	UPTREND (Buy)	1358.47	1450.8	2026-02-04
15 Min	UPTREND (Buy)	1438.49	1450.0	2026-02-06

## Multi-Timeframe MACD Analysis

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



Reliance Industries Ltd. 

Reliance Industries Live Share Price Today, Share Analysis and Chart

 In 11 Starfolio Baskets

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TRADE STOCK

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## Trendlyne Snapshot - RELIANCE\_forecaster

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

NSE: RELIANCE | BSE: 500325

Mid-range Performer

In 11 Starfolio Baskets

1450.80

7.40 (0.51%)

↑ 30.13% Gain from 52W Low

8.6M

NSE+BSE Volume

NSE 06 Feb, 2026 3:31 PM (IST)

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About

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

Reliance Industries has a share price target of Rs 1717, revenue growth forecast of 4.4%, and profit growth estimate of 19.9% for FY26, based on top 36 analyst calls.

## Reliance Industries FORECASTER - Analyst Estimates <sup>NEW</sup> <sup>1</sup>

[FORECASTER DASHBOARD →](#)