

Stock Analysis Report

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Strategic Trading Analysis

Based on the detailed 25-page analysis report provided (dated February 14, 2026), here is my assessment of **ONGC.NS**.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily, Weekly, and 15-minute charts with candlestick classification.
 - **Trend Indicators:** Moving Averages (EMA 20, 50, 200), Supertrend, MACD, and ADX/Directional movement.
 - **Momentum/Volatility:** RSI, Bollinger Bands, ATR, and Volatility Squeeze analysis.
 - **Volume:** Volume moving averages and divergence analysis.
 - **Fundamentals:** Revenue, Net Income, ROE, EPS trends, and analyst estimates.
 - **Relative Strength:** Comparison against Benchmark (^CNXINFRA).
- **Data Missing:**
 - **Granular Institutional Flows:** While "Shareholding" is a tab on the snapshot, specific recent FII/DII flow data is not detailed in the report.
 - **Option Chain Data:** No Open Interest (OI) data to confirm resistance levels at 270/280.
- **Confidence Level: High.** The report provides a comprehensive technical view (Trend, Momentum, Volatility, Volume) sufficient for a positional trade decision.

Step 2: Analyze the Setup

The Good (Bullish Structure):* **Primary Trend:** The stock is in a confirmed **Uptrend**. Price (267.40) is trading above all key EMAs (20, 50, 200). The "Golden Cross" occurred in Oct 2025 and remains valid.* **Supertrend:** The daily Supertrend is positive with support at **253.55**.* **Weekly Chart:** The weekly chart (Page 23) shows a strong breakout from a consolidation zone, suggesting intermediate-term strength.

The Bad (Immediate Risks):* **Momentum Exhaustion:** Page 18 and 19 explicitly flag "**Buying Exhaustion (Bearish Div)**" on 2026-02-12. This is a critical warning sign that the immediate rally is tired.* **RSI Divergence:** Page 16 notes a **Bearish Divergence** on 2026-02-12. Price made a high, but RSI did not confirm.* **Price Action:** The Trendlyne snapshot (Page 24) shows a sharp decline of **-3.24%** on the most recent trading day, confirming the exhaustion signal is playing out.* **Short-Term Trend:** The 15-minute timeframe (Page 22) has flipped to **DOWNTREND**, indicating an active pullback is in progress.

Conclusion: While the intermediate trend (1-4 months) is bullish, the stock is currently undergoing a necessary technical correction. Entering at the Current Market Price (CMP) of 267.40 is risky as you would be buying into active selling pressure ("catching a falling knife"). The Risk-to-Reward ratio is poor here because the stop loss would need to be too wide.

Step 3: Formulate the Recommendation

Recommendation: NO (Do not enter immediately at CMP).

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The "Buying Exhaustion" and **Bearish** Divergence signals suggest the price is likely to drift lower to test value zones. You should look to buy the dip near dynamic support levels.

Conditional Plan:

- **Condition to Buy:** Wait for the stock to pull back and stabilize near the **20-day EMA** or the **Supertrend Support**. Look for a green candlestick close on the Daily chart to confirm support holds.
- **Entry Price: INR 255 - INR 260** (This zone aligns with the 20 EMA at ~261 and historical breakout support).
- **Stop Loss: INR 247** (Daily Close basis). This places risk just below the 50-day EMA (251.97) and the Supertrend support (253.55). If these break, the intermediate trend is damaged.
- **Take Profit: INR 285 - INR 300.**
 - *Target 1 (285):* Retest of recent swing highs (approx. 10% gain from entry).
 - *Target 2 (300):* Psychological resistance and trend extension (approx. 15% gain).

Summary Logic: The setup offers a 5-15% upside, but only if you improve your entry price. Buying at ~258 allows for a tight stop (loss of ~4%) with an upside of ~12%, providing a healthy 1:3 Risk-Reward Ratio. Buying now exposes you to a drawdown without clear support.

Candlestick Classification Analysis

Based on the **Candlestick Classification** report (Page 20) and the visual chart analysis (Page 21) for **ONGC.NS**, here is my professional assessment of the price action.

1. Current Market State: "No Control" (Score: 0)

- **Latest Classification:** The most recent trading session is classified as **"No Control"**.
- **Algorithmic Interpretation:** According to the provided classification logic, a "No Control" signal implies:
 - **Body Strength:** The candle body is likely small (<0.5 ATR), indicating a lack of conviction from either bulls or bears to drive the price significantly away from the open.
 - **Indecision:** This often features wicks on both sides (Step 3 of your logic), showing that intraday attempts to push higher or lower were rejected.
 - **Volume:** Volume was likely near or below average (Step 4), confirming that institutions did not step in aggressively to defend a direction.

2. Trend Analysis (10-Day Score: 0.40)

- **The Score:** The 10-day average score is **0.40**.
- **Interpretation:** This score is positive but low. It indicates that over the last two weeks, the *aggregate* price action has been slightly tilted toward **Buyer Control**. However, a score of 0.40 is weak. It suggests the strong momentum seen in the large green candles (Buyer Strong Control) from late January/early February is fading.
- **Momentum Shift:** We are transitioning from a phase of high conviction (scores of +2) into a phase of drift or consolidation (scores hovering near 0).

3. Visual Chart Analysis (Page 21)

Looking at the rightmost edge of the chart:* **The Peak:** There was a clear surge in price represented by a large **Buyer Strong Control (Dark Green)** candle in early February. This was a high-conviction move with

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volume.* **The Reversal:** Immediately following the peak, we see a shift. The candles turn grey (No Control) and light red (Seller Control). The price failed to hold the high ground, leading to a pullback.* **Current Candle:** The final candle on the chart is a small body candle (Grey/No Control) located at the bottom of a short-term down leg.

Trader's Verdict & Prediction

Diagnosis: The stock is currently in a **Short-Term Pullback / Consolidation** phase following a failed breakout attempt. The "No Control" classification suggests that the immediate selling pressure (profit-taking from the recent high) has exhausted itself for the moment, but buyers have **not** yet stepped back in with conviction.

Price Action Logic: The market is taking a breath. The "No Control" candle acts as a pause. In price action theory, a small-body candle after a directional move (the recent drop from highs) often precedes a continuation of that move unless a "reversal trigger" occurs.

Prediction:* **Immediate Term (1-3 Days): Neutral to Slightly Bearish.** Since the buyers have not regained control (Score is drifting down to 0.40), the path of least resistance remains sideways to slightly down. The "No Control" candle suggests the market is waiting for a catalyst.* **The Bearish Case (Likely):** If the next candle closes as "Seller Control" (-1), it confirms that the "No Control" day was just a pause, and the price will likely test lower support levels (visually around the 250-255 zones where previous consolidation occurred).* **The Bullish Case (Less Likely):** To flip bullish, we need to see a **"Buyer Strong Control" (+2)** candle immediately to negate the recent red candles. A simple "Buyer Control" (+1) is not enough to reverse the immediate corrective momentum.

Strategy: Wait for a **Buyer Strong Control (+2)** signal before entering long. Currently, the "No Control" status indicates it is dangerous to catch the falling knife, as indecision often resolves in the direction of the immediate momentum (which is currently down from the peak).

News & Analyst Targets

As a stock research analyst at an investment firm, I have compiled the latest research, news, and analyst ratings for **Oil and Natural Gas Corporation (ONGC)** for the week ending **February 14, 2026**.

1) Latest News for ONGC This Week

- **Q3 FY26 Earnings Announcement:** ONGC reported its results for the quarter ending December 2025.
 - **Consolidated Net Profit:** Rose ~23% YoY to **INR 11,946 crore**, aided by lower statutory levies and higher other income.
 - **Standalone Performance:** Net profit rose marginally by **1.6% YoY** to **INR 8,372 crore** but saw a **15% sequential decline** (QoQ) due to lower crude realizations and higher dry well write-offs (**INR 2,050 crore** vs estimates of **INR 1,200 crore**).
 - **Revenue:** Remained largely flat YoY at **INR 1.67 lakh crore**.

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- **Dividend Declaration:** The Board declared a **2nd Interim Dividend of INR 6.25 per share (125%)**.
 - **Record Date:** Wednesday, **February 18, 2026**.
- **Stock Reaction:** Shares faced selling pressure, falling nearly **3-4%** on Friday (Feb 13), as investors reacted to the sequential profit drop and margin pressures despite the YoY headline beat.
- **Gas Production:** Management highlighted that production from new wells is contributing positively, accounting for ~18% of total gas sales revenue.

2) Brokerage Upgrades & Downgrades

The brokerage community remains divided. While international brokerages like Jefferies remain bullish on volume growth, domestic and some global peers have turned cautious due to execution delays and valuation concerns.

- **Jefferies:** Remains **Bullish**. They reiterated their "Buy" rating earlier this month, citing a strong 50% upside potential driven by production ramp-up in the KG basin and partnership with BP.
- **CLSA:** Maintained **Outperform/Buy**. While they recently upgraded the stock in January, reports post-results indicate they have slightly adjusted their target (lowered to INR 320) but kept the positive rating.
- **JPMorgan:** Maintained **Neutral/Underweight**. They lowered their price target, citing concerns over net realizations and valuation.
- **Motilal Oswal:** Maintained **Neutral**. They noted the in-line core performance but flagged concerns over the "sluggish earnings outlook" and muted volume growth guidance.

3) Other Impactful News

- **Venezuela Operations:** ONGC is awaiting final instructions to restart operations in Venezuela. Management indicated "positive movement" regarding the lifting of sanctions or specific licenses, which could help recover stuck dividends (~\$500M+).
- **Geopolitical Tensions & Oil Prices:** Brent crude prices have been hovering around **\$70/barrel**, with recent spikes due to US-Iran tensions. While higher oil prices generally benefit ONGC, the impact is capped by the windfall tax regime if prices soar too high, creating a "no-win" ceiling for realization.
- **KG-98/2 Ramp-up:** The street is closely watching the ramp-up of the KG-98/2 block, which is critical for reversing the trend of falling production. Delays here remain a key risk monitored by analysts.

4) Latest Analyst Targets for ONGC

Below is the summary of the latest price targets and ratings from major brokerages as of mid-February 2026.

Brokerage Firm	Rating	Target Price (INR)	Key Remarks
Jefferies	Buy	375	Sees strong upside from KG basin ramp-up and attractive valuation.
CLSA	Buy / Outperform	320	Lowered from INR 360; cited production visibility but adjusted for near-term headwinds.
JM Financial	Buy	320	Maintained Buy; noted Q3 was operationally in-line but dry well write-offs were high.

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Brokerage Firm	Rating	Target Price (INR)	Key Remarks
Kotak Inst. Equities	Add / Buy	285	Raised from INR 275; adjusted estimates based on recent crude trends. Sees limited immediate upside; focuses on dividend yield and defensive nature. Cautious on volume growth trajectory and long-term realization caps. Lowered from INR 293; cites concerns over earnings growth peaking. Raised slightly from INR 190 but remains bearish on structural challenges.
ICICI Direct	Buy	274	
Motilal Oswal	Neutral	230	
JPMorgan	Neutral	240	
Goldman Sachs	Sell	205	

Note: Stock price targets are subject to change based on daily market volatility and crude oil price movements.

Stock Detailed Analysis Report

ONGC.NS

Current Price: ₹267.40

Generated: 2026-02-14 09:58

ONGC.NS - 3 Year Daily Price Chart



Long-term Fundamental Analysis (4 Years)

Metric	Is Growing?	Accelerating?	1Y Growth	3Y CAGR
Revenue	Yes	No	1.72%	7.56%
Net Income	No	No	-26.29%	-7.33%
ROE	No	No	-27.22%	-15.50%
EPS	No	No	-26.27%	-7.33%

Short-term Fundamental Analysis (6 Quarters)

Metric	Is Growing?	Recent QoQ	Avg QoQ
Revenue	Yes	6.02%	3.13%
Net Income	Yes	-7.13%	5.51%
ROE	Yes	37.53%	37.53%
EPS	No	-7.23%	-4.36%

ONGC.NS - Relative Strength Analysis

== OVERVIEW ==:

Benchmark Index:	^CNXINFRA
Sector:	Infra
Classification:	Weakening Leader
RS Score:	52.6/100
:	

== RS RATIOS ==:

1M RS:	1.042 [Leader]
3M RS:	1.082 [Leader]
6M RS:	1.088 [Leader]
1Y RS:	0.955 [Neutral]

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== TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
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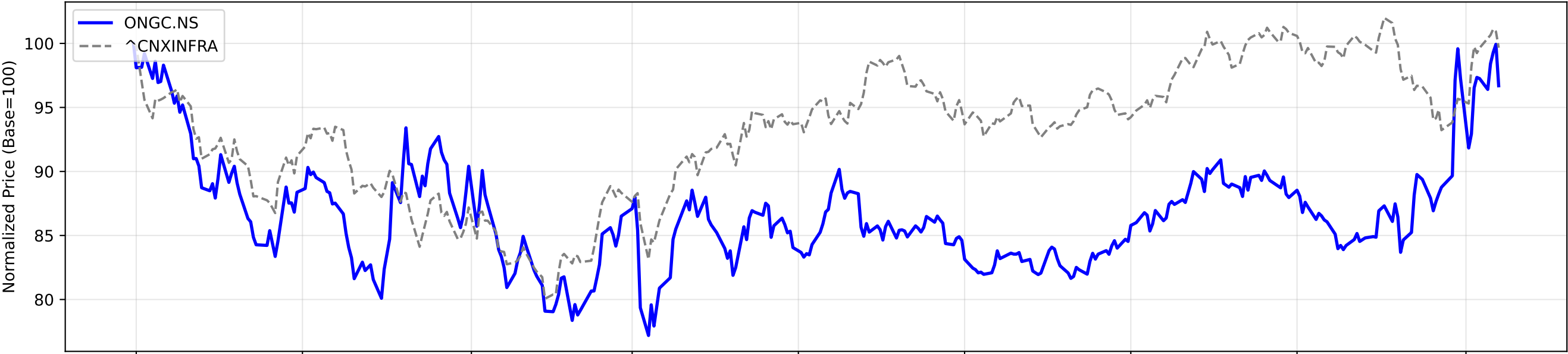
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SIGNAL CRITERIA::

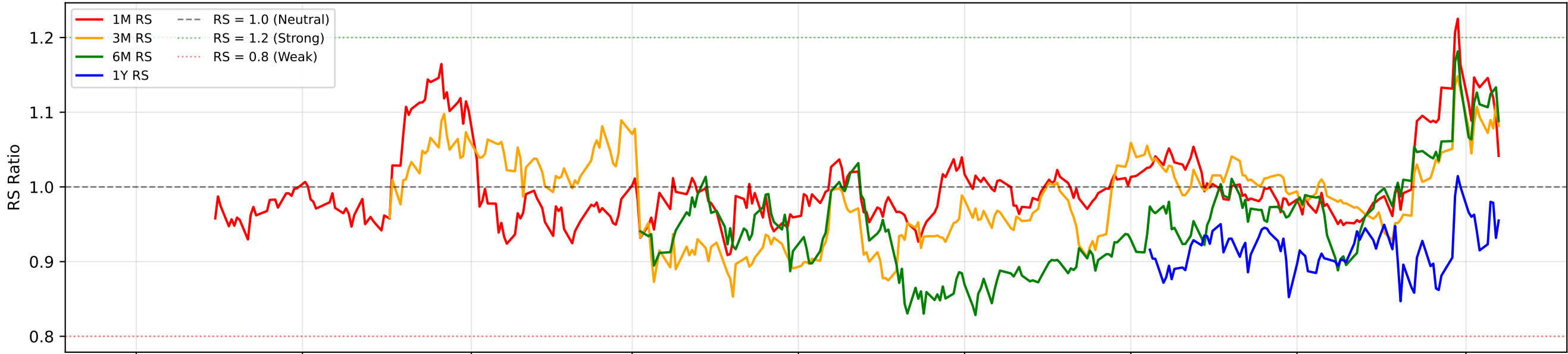
✗ Emerging RS:	Not accelerating
✓ Medium-term Lagging:	1Y=0.955 (≤ 1.0)
✗ Performance Improving:	Not improving

Relative Strength Analysis: ONGC.NS vs ^CNXINFRA
Classification: Weakening Leader

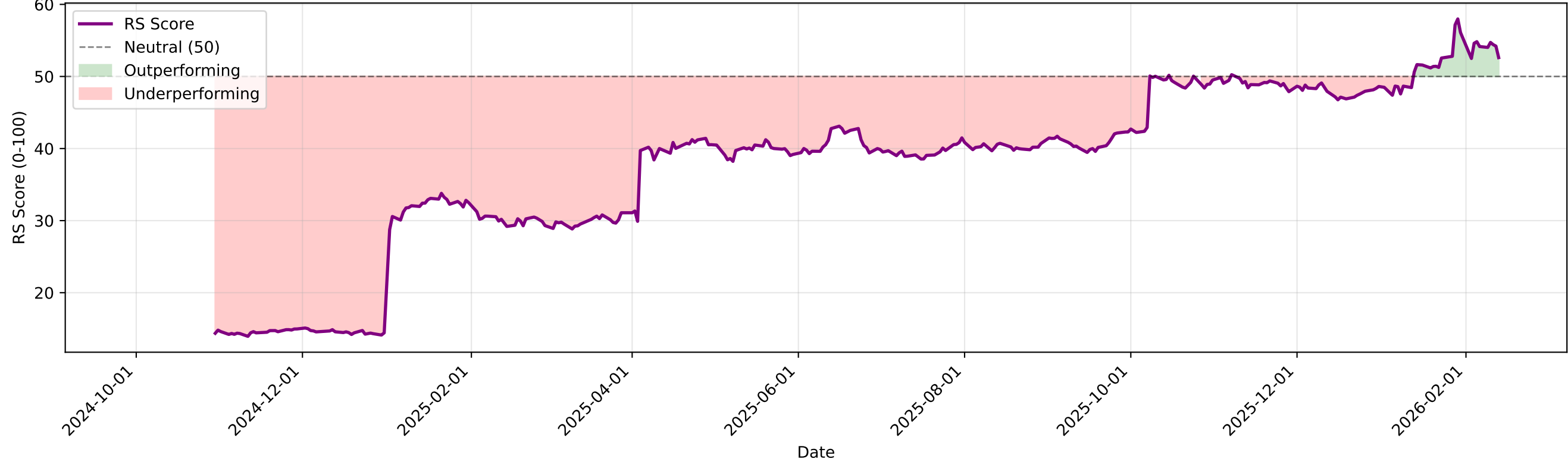
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



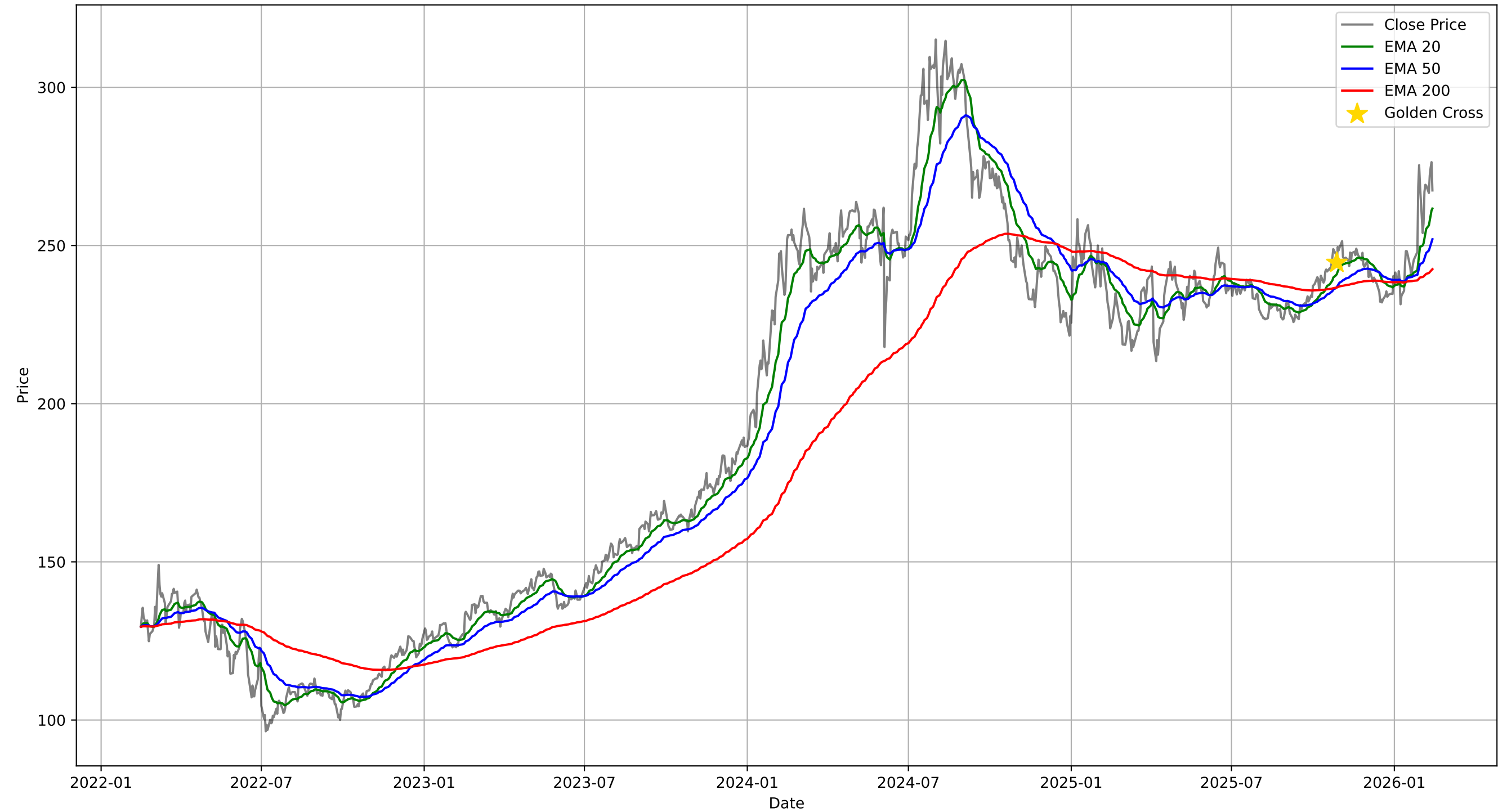
RS Composite Score Timeline



ONGC.NS - EMA Crossover Summary

EMA 20:	261.66
EMA 50:	251.97
EMA 200:	242.52
Trend Status:	Strong Uptrend
Golden Cross Date:	2025-10-28 00:00:00+05:30
Golden Cross Price:	244.55

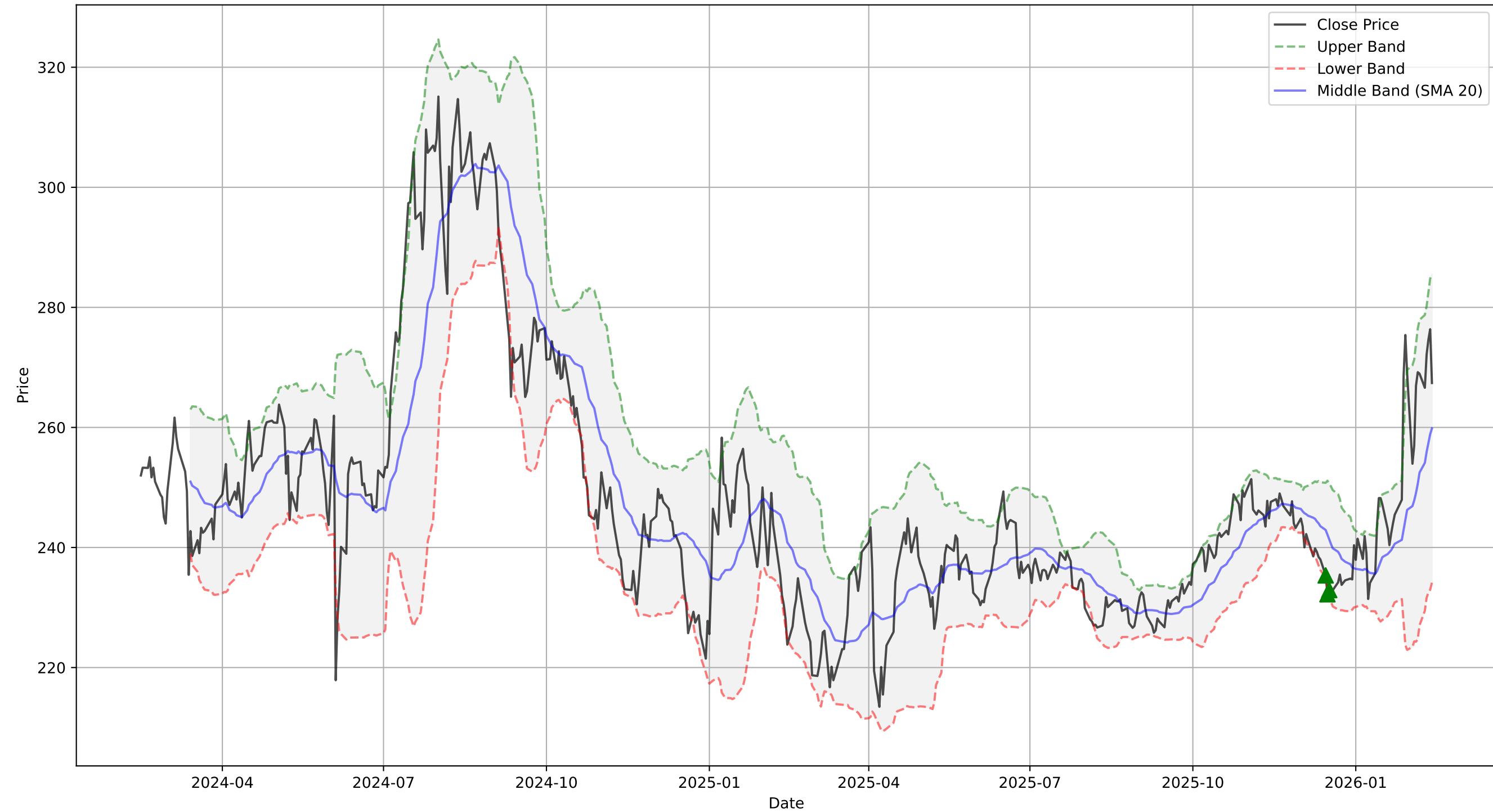
ONGC.NS EMA Crossover Analysis



ONGC.NS - Bollinger Bands Summary

Current Price:	267.40
Upper Band:	285.51
Middle Band (SMA 20):	259.83
Lower Band:	234.15
%B:	0.6474
Band Width:	0.1977
Status:	Upper Half
Signal:	None
Recent Signal 1:	Buy Signal at 2025-12-15 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2025-12-16 00:00:00+05:30
Recent Signal 3:	Buy Signal at 2025-12-17 00:00:00+05:30

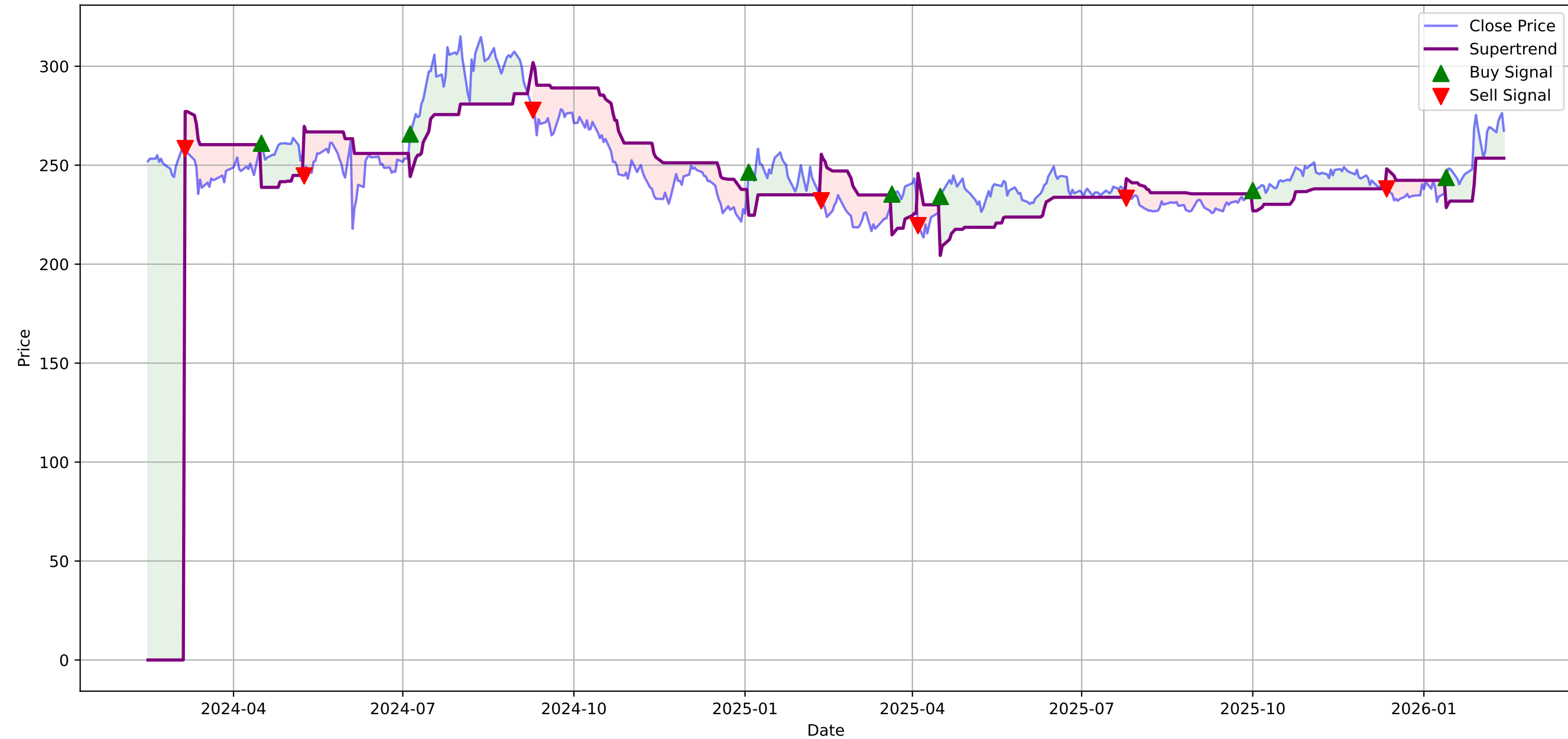
ONGC.NS Bollinger Bands (20, 2) Analysis



ONGC.NS - Supertrend Summary

Status:	UPTREND (Buy)
Supertrend Value:	253.55
Signal Identified On:	2026-01-13

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



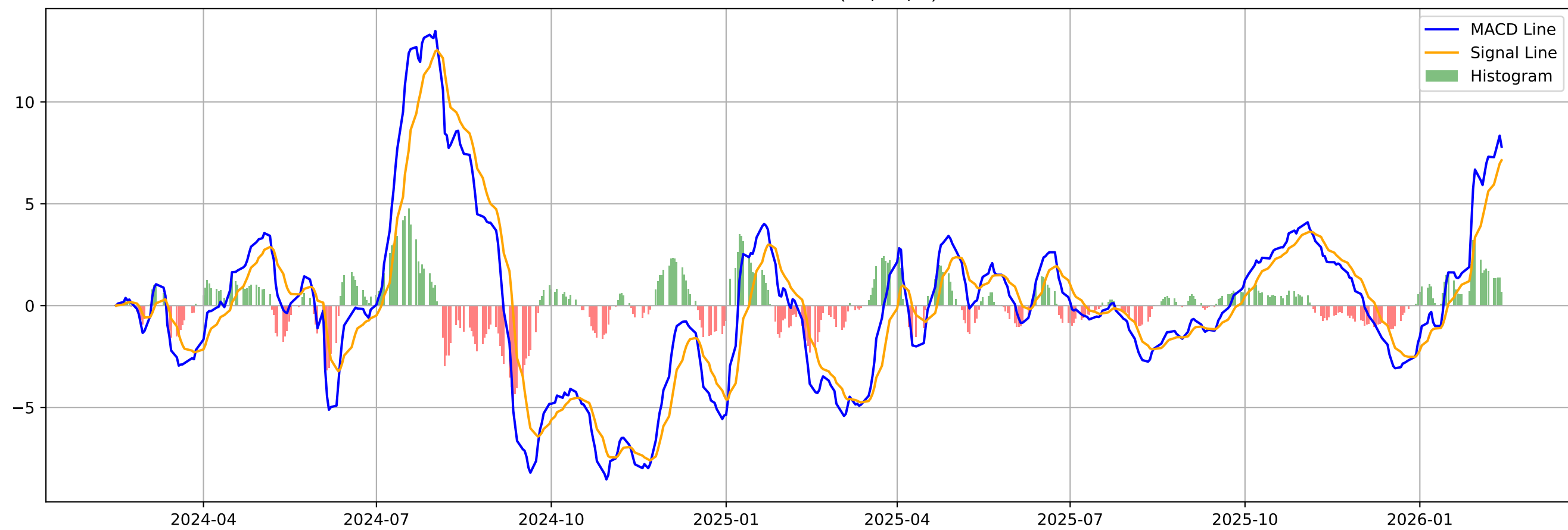
ONGC.NS - MACD Summary

MACD Line:	7.81
Signal Line:	7.14
Histogram:	0.67
Trend:	Bullish
Momentum:	Weakening
Signal:	None

ONGC.NS Price



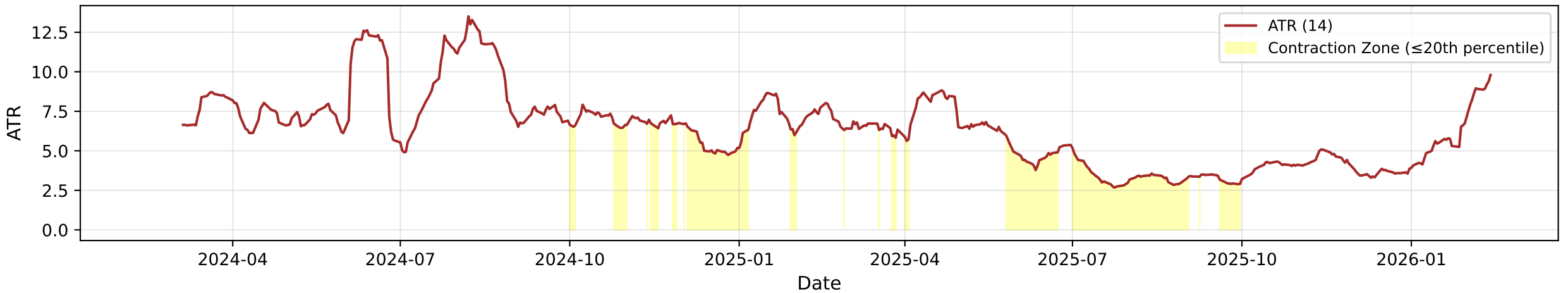
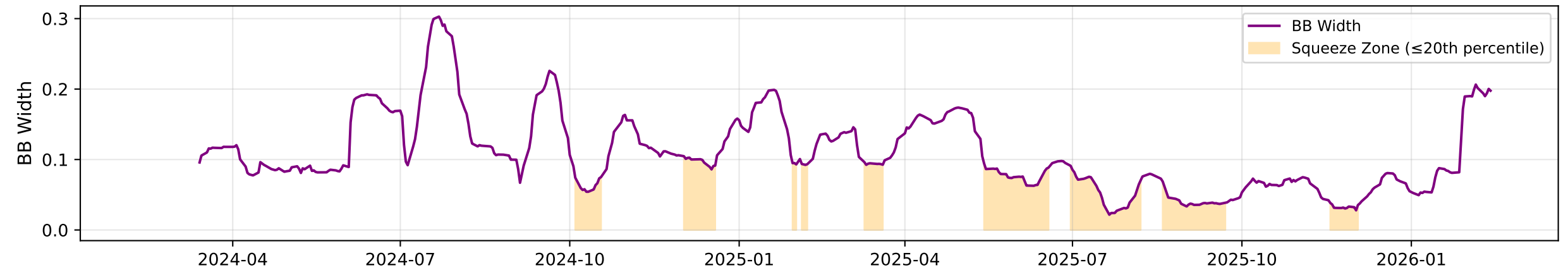
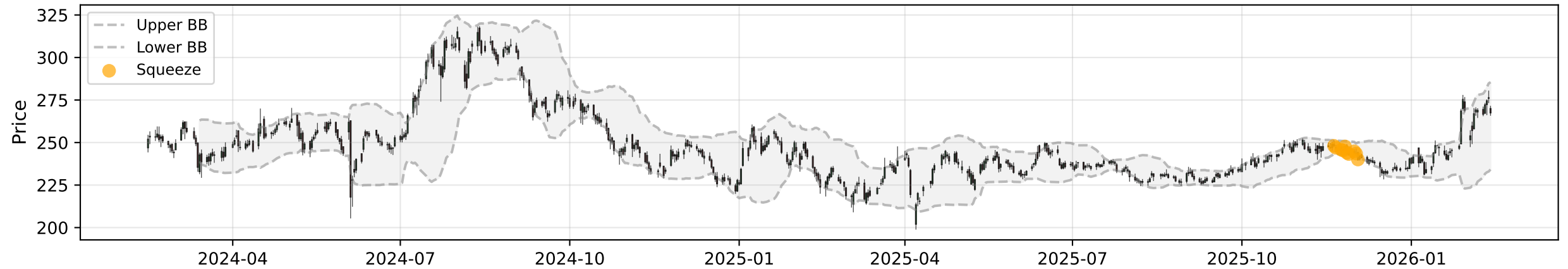
ONGC.NS MACD (12, 26, 9)



ONGC.NS - Volatility Squeeze Summary

BB Width:	0.1977
ATR:	9.7971
Total Signals:	10
Signal 1:	BB Squeeze at 2025-11-27 00:00:00+05:30 (Price: 244.00)
Signal 2:	BB Squeeze at 2025-11-28 00:00:00+05:30 (Price: 243.25)
Signal 3:	BB Squeeze at 2025-12-01 00:00:00+05:30 (Price: 244.83)
Signal 4:	BB Squeeze at 2025-12-02 00:00:00+05:30 (Price: 243.54)
Signal 5:	BB Squeeze at 2025-12-03 00:00:00+05:30 (Price: 240.02)

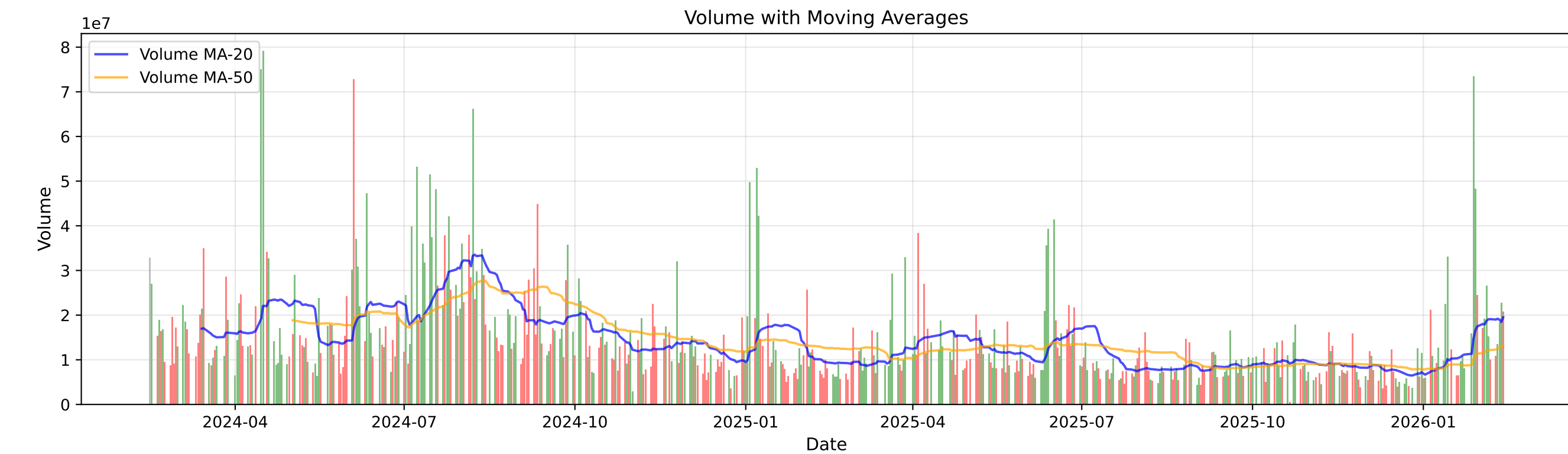
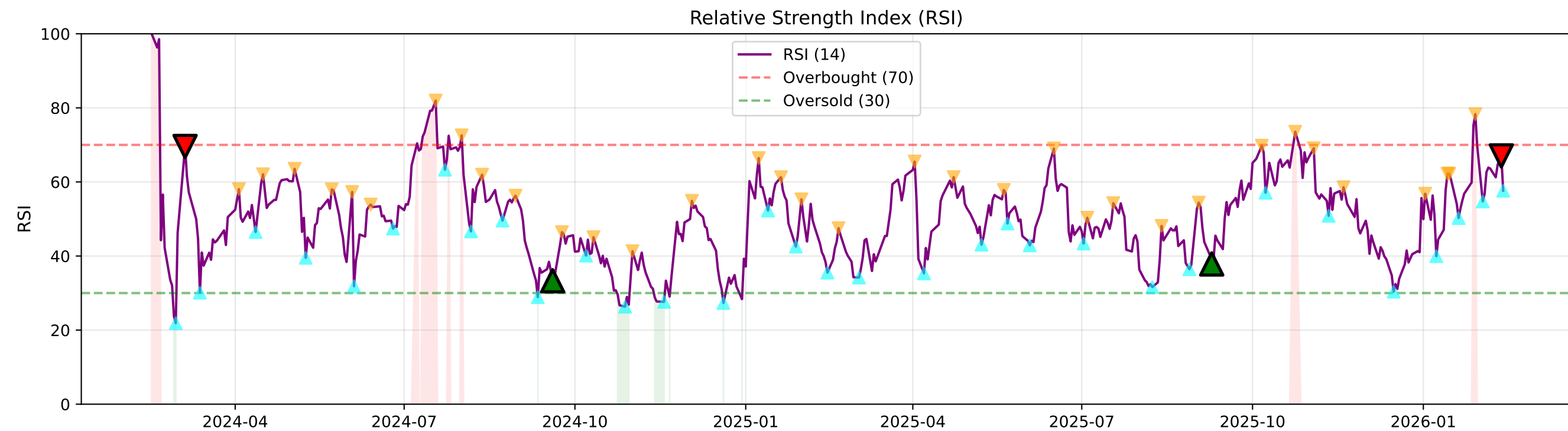
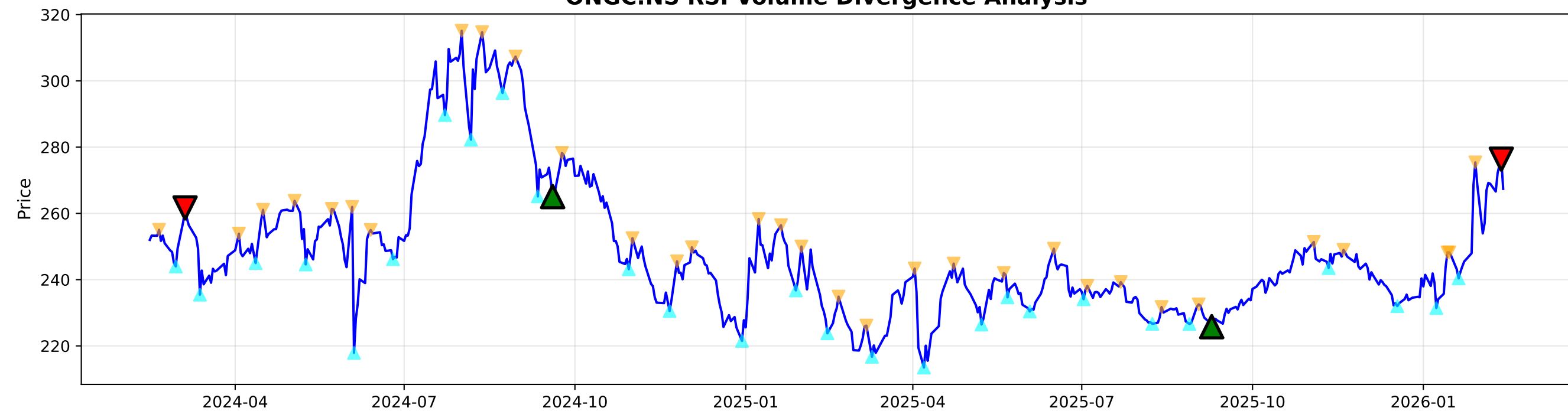
ONGC.NS - Volatility Squeeze Analysis



ONGC.NS - RSI-Volume Summary

Current RSI:	57.63
Current Volume:	20748628
Volume MA 20:	19501223
Bullish Divergences:	2
Bearish Divergences:	2
Bullish Div 1:	Date: 2024-09-19 00:00:00+05:30, Price: 265.06
Bullish Div 2:	Date: 2025-09-09 00:00:00+05:30, Price: 225.80
Bearish Div 1:	Date: 2024-03-05 00:00:00+05:30, Price: 261.64
Bearish Div 2:	Date: 2026-02-12 00:00:00+05:30, Price: 276.35

ONGC.NS RSI-Volume Divergence Analysis



ONGC.NS - Volume Analysis

== VOLUME ANALYSIS ==:

Status:

33 Signals Detected

:

2025-12-18 [+]:

Selling Exhaustion (Bullish Div)

2026-01-05 [-]:

Distribution Day

2026-01-07 [-]:

Distribution Day

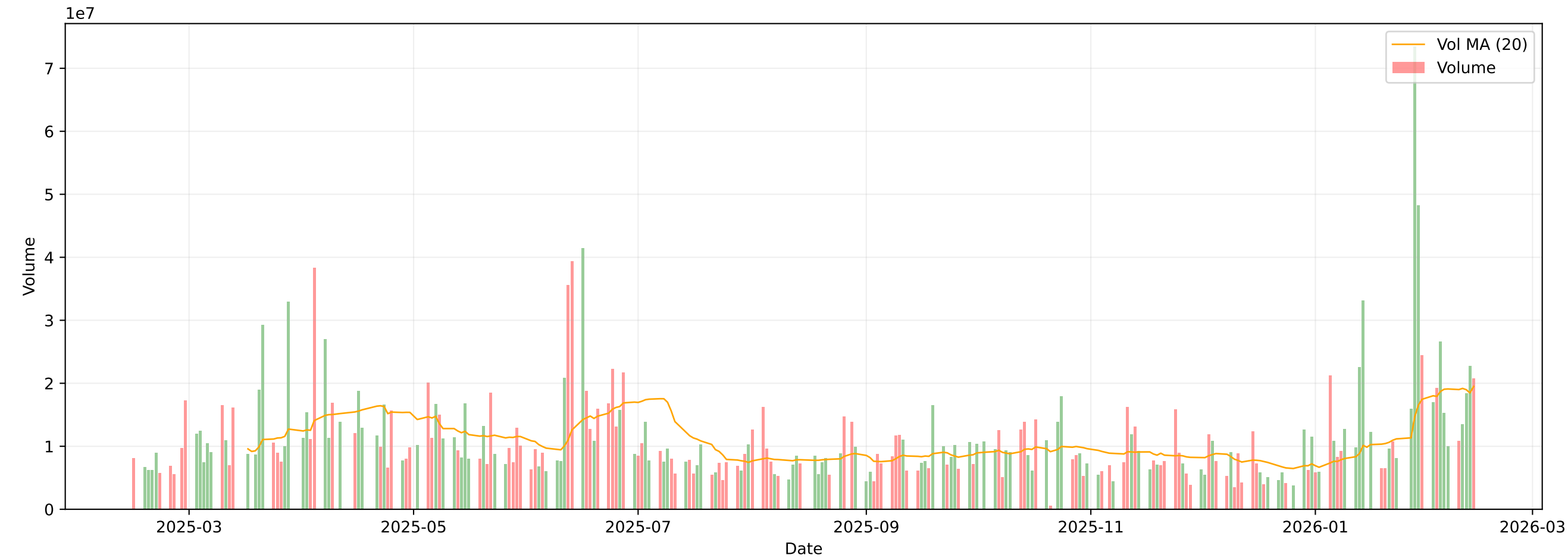
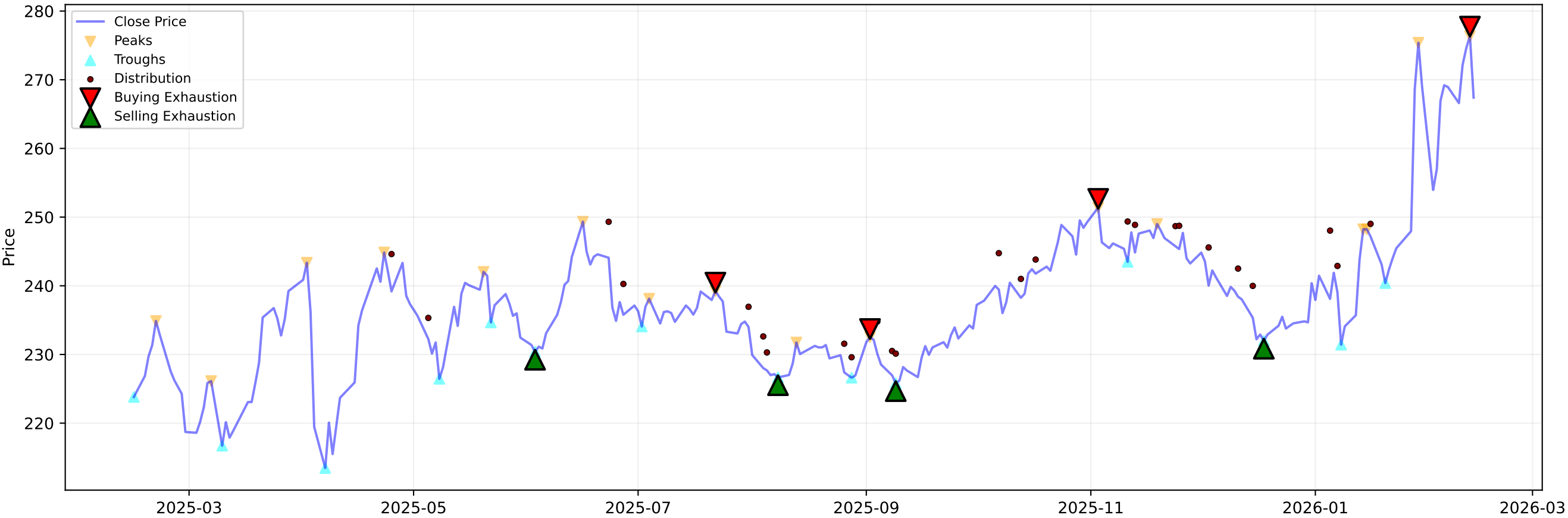
2026-01-16 [-]:

Distribution Day

2026-02-12 [+]:

Buying Exhaustion (Bearish Div)

ONGC.NS - Volume Analysis



ONGC.NS - Candlestick Classification Summary

== CANDLESTICK CLASSIFICATION ==:

Latest Classification: **No Control**

Recent Trend Score (10-day avg): 0.40

:

Distribution:

No Control: 114

Buyer Control: 56

Seller Control: 53

Seller Strong Control: 4

Buyer Strong Control: 1

ONGC.NS - Candlestick Classification



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	238.0	267.4	2026-01-26
1 Day	UPTREND (Buy)	253.55	267.4	2026-01-13
15 Min	DOWNTREND (Sell)	270.79	267.5	2026-02-13

Multi-Timeframe MACD Analysis

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

ONGC.NS - 1 Week (Candlestick + EMAs)



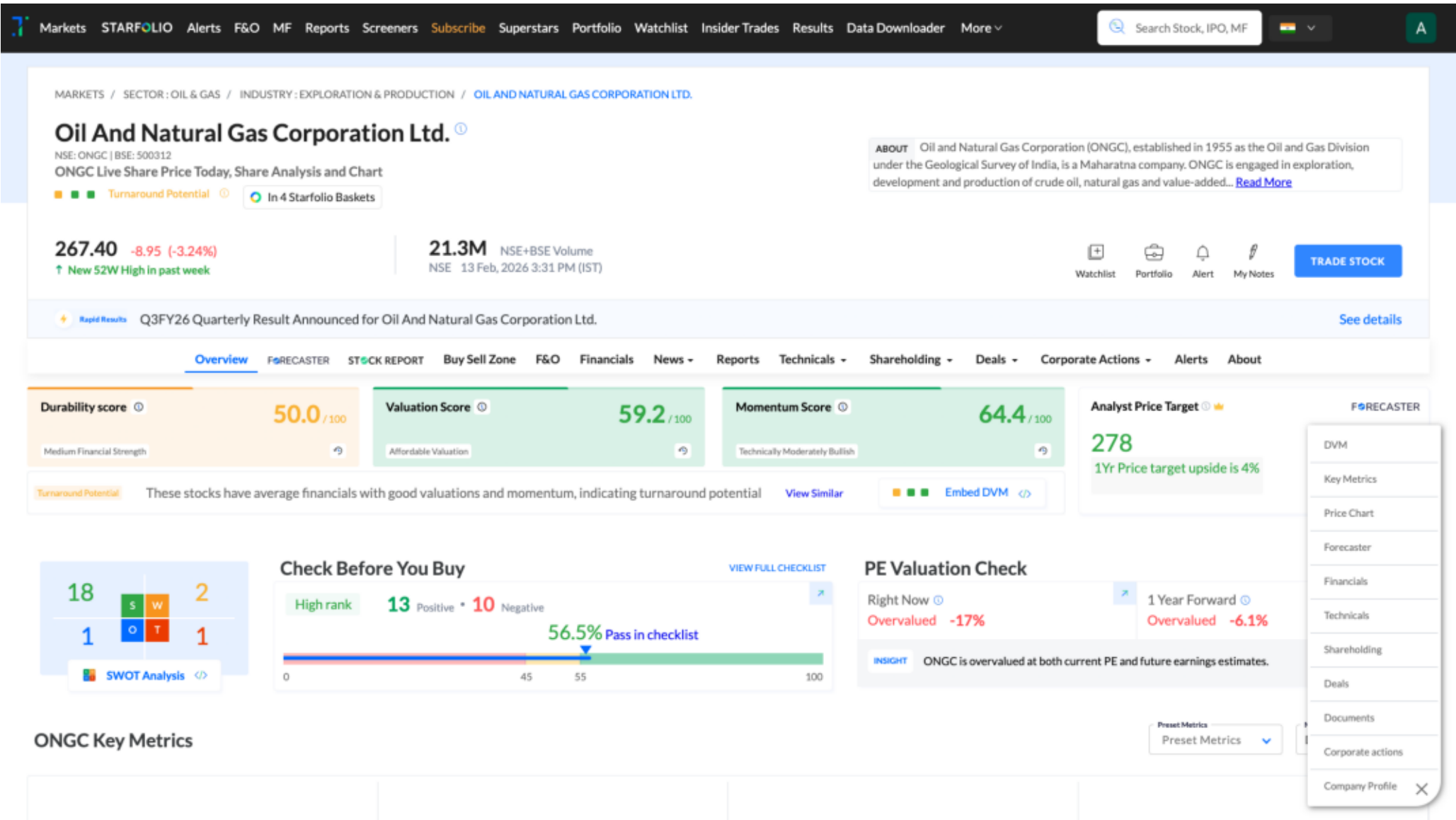
ONGC.NS - 1 Day (Candlestick + EMAs)



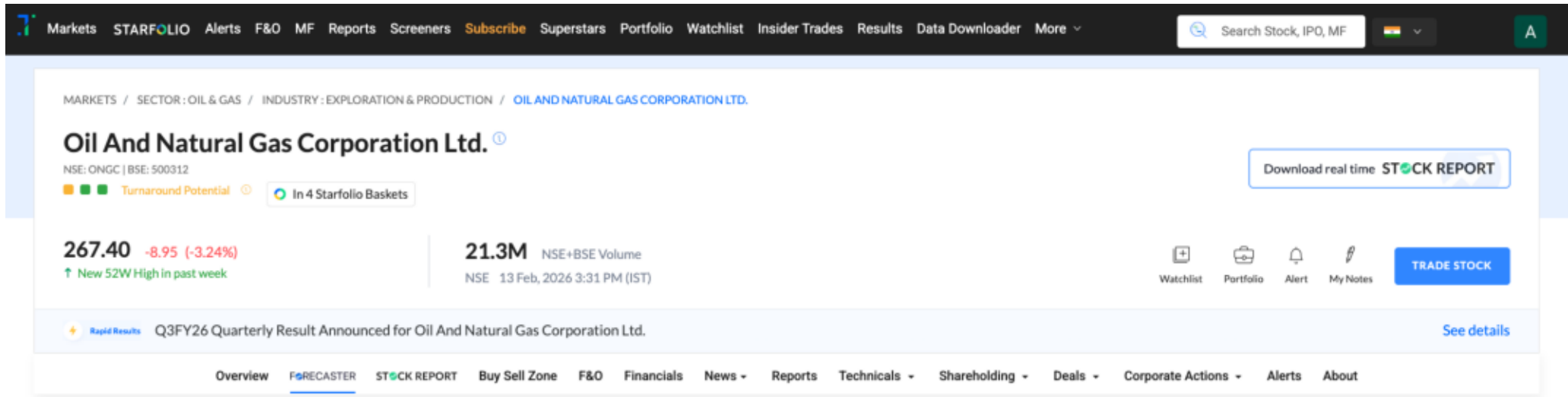
ONGC.NS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - ONGC_main



Trendlyne Snapshot - ONGC_forecaster



ONGC - ONGC - stock price prediction, stock forecast, target price, analyst ratings from 31 analysts

ONGC has a share price target of Rs 278, revenue growth forecast of -8.5%, and profit growth estimate of 18.1% for FY26, based on top 31 analyst calls.

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