

# Gemini Stock Analysis Report

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Based on the detailed PDF report provided for **ONGC.NS**, here is my analysis and trading recommendation.

## Step 1: Audit the Data

- **Data Present:**
    - **Price Structure:** Daily (3-year) and Multi-timeframe charts (Weekly, Daily, 15-min).
    - **Trend Indicators:** Moving Averages (20, 50, 200 EMA), Supertrend, and MACD.
    - **Momentum/Volatility:** RSI, Bollinger Bands, and Volatility Squeeze analysis.
    - **Relative Strength:** RS Score, RS Ratio trends against the benchmark (^CNXINFRA).
    - **Fundamentals:** Long-term (4 years) and Short-term (6 quarters) snapshot, PE ratio.
  - **Data Missing:**
    - **Volume Profile:** While volume bars are present, a Volume Profile (Price-by-Volume) is missing to identify specific supply zones.
    - **Detailed Option Chain:** No open interest data to confirm resistance levels at 270/280.
  - **Confidence Level: High.** The technical dataset is comprehensive, covering trend, momentum, and relative strength across multiple timeframes, which is sufficient for a positional trade decision.
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## Step 2: Analyze the Setup

- **Trend & Structure:**
    - **Bullish Alignment:** The stock is in a confirmed **Strong Uptrend** (Page 6). Price (268.96) is above the EMA 20 (249), EMA 50 (244), and EMA 200 (239). The moving averages are stacked in a perfect bullish sequence (20 > 50 > 200), and a "Golden Cross" is active.
    - **Supertrend:** The daily Supertrend is **Green (Buy)** with a trailing stop support at 253.55 (Page 10).
  - **Momentum:**
    - **RSI:** At **69.76** (Page 16), RSI is bullish but approaching overbought territory. This indicates strong momentum but suggests a minor pullback or consolidation could occur soon.
    - **MACD:** The trend is **Bullish** and momentum is **Strengthening** (Page 12).
  - **Relative Strength:**
    - The stock is classified as an "**Emerging Leader**" with an RS Score of 56.1. Crucially, the **1-Month RS is Leading (1.164)**, indicating it is currently outperforming the Infrastructure index significantly (Page 4).
  - **Volatility:**
    - Price is hugging the **Upper Bollinger Band (269.60)** (Page 8). While this shows strength, the proximity to the band suggests resistance. However, the volatility squeeze indicators are not currently signaling a firing squeeze, suggesting this is a steady trend rather than an explosive breakout setup.
  - **Risks:**
    - **Short-Term Weakness:** The 15-minute timeframe is in a **Downtrend (Sell)** (Page 20), suggesting potential intraday weakness or a better entry price might be available slightly lower.
    - **Fundamental divergence:** Long-term fundamentals show declination in Net Income and EPS, though recent Quarterly Net Income is growing (+10% QoQ on Page 3).
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## Step 3: Recommendation

**Verdict: YES** The confluence of a bullish EMA stack, Leading Relative Strength (1M), and a valid Golden Cross supports a positional long trade. The technical strength outweighs the mixed long-term fundamentals for a 1-4 month swing.

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- **Entry Price: INR 265 - INR 270**

- *Strategy:* Enter 50% at Current Market Price (268.96). Add the remaining 50% if price dips to test the EMA 10/20 support near **255-260**, or upon a daily close above **272** (clearing the Upper Bollinger Band).

- **Stop Loss: INR 248.00**

- *Rationale:* This is placed just below the EMA 20 (249.58) and the Daily Supertrend Support (253.55). A close below this level invalidates the immediate uptrend.

- **Take Profit: INR 305.00 - INR 315.00**

- *Rationale:* Looking at the 3-Year Chart (Page 2), the previous major structural resistance and swing high from 2024 is in the 310-320 zone. This represents a reward of ~13-17%.

**Risk/Reward Note:** This setup offers approximately a 1:2 risk-to-reward ratio. Monitor the RSI; if it crosses 75 without price follow-through, tighten stops.

## News & Analyst Targets

As a stock research analyst, I have compiled the latest research and market intelligence on **ONGC (Oil and Natural Gas Corporation)** for the week ending January 31, 2026.

### 1. Latest News for ONGC (Week of Jan 26-31, 2026)

The last week of January 2026 has been action-packed for ONGC, driving the stock to multi-year highs. Key developments include:

- **Strategic Pact with Reliance Industries (RIL):** In a major development on **Jan 27, 2026**, ONGC signed an agreement with RIL to share infrastructure and resources for deepwater exploration in the **Krishna Godavari (KG) basin** and **Andaman offshore** areas. This collaboration is expected to speed up monetization of deepwater fields and reduce capital expenditure (Capex).
- **Shipbuilding Contracts for VLECs:** On **Jan 27, 2026**, ONGC (via its joint ventures) signed contracts with Samsung Heavy Industries (South Korea) to construct two **Very Large Ethane Carriers (VLECs)**. These vessels will transport ethane from the USA to India for ONGC's subsidiary, OPaL, securing feedstock security.
- **Stock Rally on Crude Surge:** ONGC shares surged approximately **10-12%** this week, hitting fresh 52-week highs (around INR 277). The rally is fueled by a sharp rise in global crude oil prices (Brent moved up to ~\$70/bbl) due to supply disruptions in the US and geopolitical tensions.
- **Q3 FY26 Earnings Date:** ONGC has scheduled a Board Meeting on **February 12, 2026**, to consider the Q3 FY26 results and declare a second interim dividend.
- **Clarification on ExxonMobil:** On **Jan 29, 2026**, ONGC officially denied media rumors that it was in definitive negotiations with ExxonMobil for joint bidding on exploration blocks, stating no such arrangement is currently finalized.

### 2. Brokerage Upgrades & Downgrades

Activity from brokerages has been mixed, with a shift toward "Hold" for some due to the recent price run-up, while the consensus remains positive on the long-term story.

- **Recent Shifts:** While there were no major *new* brokerage notes released specifically in the last 7 days of Jan 2026, the consensus rating has adjusted following the price rally.
- **MarketsMojo:** Downgraded the stock to '**Hold**' (from Buy) on Jan 19, 2026, citing valuation after the recent rally, though they acknowledge strong financial quality.
- **Consensus View:** The analyst community remains largely optimistic due to the scrapping of the windfall tax (see below) and production ramp-up plans in the KG basin.

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## 3. Indirect & Macro News Impacting ONGC

Several external factors are currently acting as strong tailwinds for the stock:

- **Windfall Tax Scrapped (Major Positive):** The Indian government **withdrew the windfall tax** on crude oil production effective **December 2, 2024**. This is a massive structural positive for ONGC, as it allows the company to realize full market prices for its crude oil without the previous cap that kicked in when global prices rose.
- **Budget 2026 Expectations (Feb 1):** With the Union Budget set to be presented tomorrow (Feb 1, 2026), there are high expectations for policy support regarding **deepwater exploration** incentives and energy security, which would directly benefit ONGC's capital-intensive projects.
- **Global Oil Market:** A "cold snap" in the US and geopolitical tensions have tightened global oil supply in Jan 2026, pushing Brent crude prices higher. As an upstream producer, ONGC's earnings are directly levered to these higher realizations.

## 4. Latest Price Targets from Analysts & Brokerages

Below is a summary of the latest available targets from major brokerage houses. Please note that while the **Consensus** is current as of Jan 31, 2026, specific firm reports date back to late 2025 as they await the upcoming Q3 earnings results.

Brokerage Firm	Rating	Target Price (INR )	Report Date / Status
ICICI Securities	Buy	320	Nov 12, 2025
Emkay Global	Buy	330	Nov 12, 2025
Motilal Oswal	Neutral	250	Nov 11, 2025
Trendlyne Consensus	Buy	277	Jan 31, 2026 (Avg of 11 analysts)
TradingView Consensus	Buy	276	Jan 31, 2026
Anand Rathi (Tech)	N/A	280	Jan 28, 2026 (Short-term Tech View)

**Analyst Note:** The stock is currently trading near the consensus target (~INR 268-270 levels). The upcoming **Q3 results on Feb 12** and the **Budget announcement on Feb 1** will be critical triggers for the next round of target revisions.

# Stock Detailed Analysis Report

**ONGC.NS**

Current Price: ₹268.96

Generated: 2026-01-31 11:25

# 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	-3.19%	2.80%
Net Income	Yes	10.00%	3.26%
ROE	Yes	37.53%	5.46%
EPS	No	10.14%	-1.03%

# ONGC.NS - Relative Strength Analysis

## == OVERVIEW ==:

Benchmark Index:	^CNXINFRA
Sector:	Infra
Classification:	Emerging Leader
RS Score:	56.1/100
:	

## == RS RATIOS ==:

1M RS:	1.164 [Leader]
3M RS:	1.129 [Leader]
6M RS:	1.136 [Leader]
1Y RS:	1.000 [Neutral]
:	

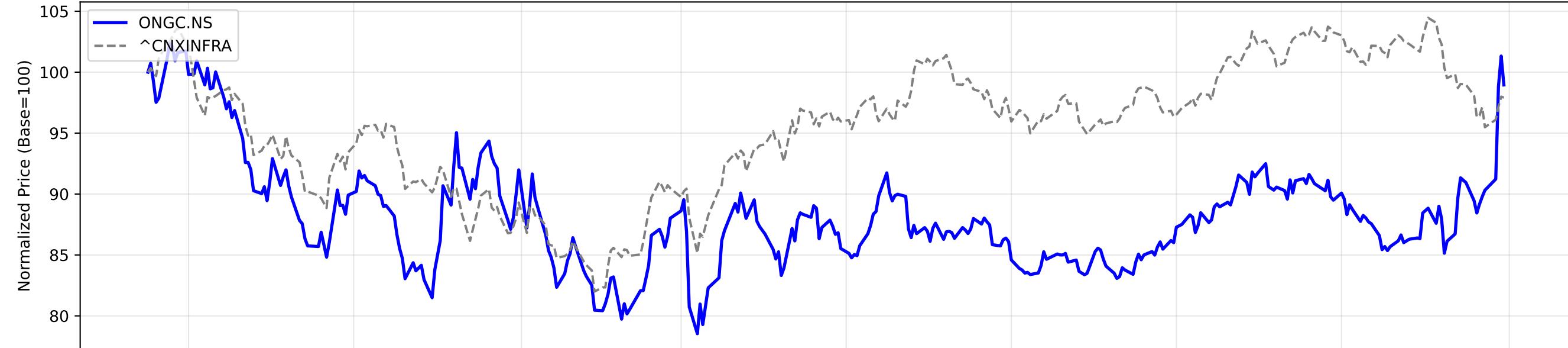
## == TURNAROUND ANALYSIS ==:

Turnaround Status:	Not Detected
:	

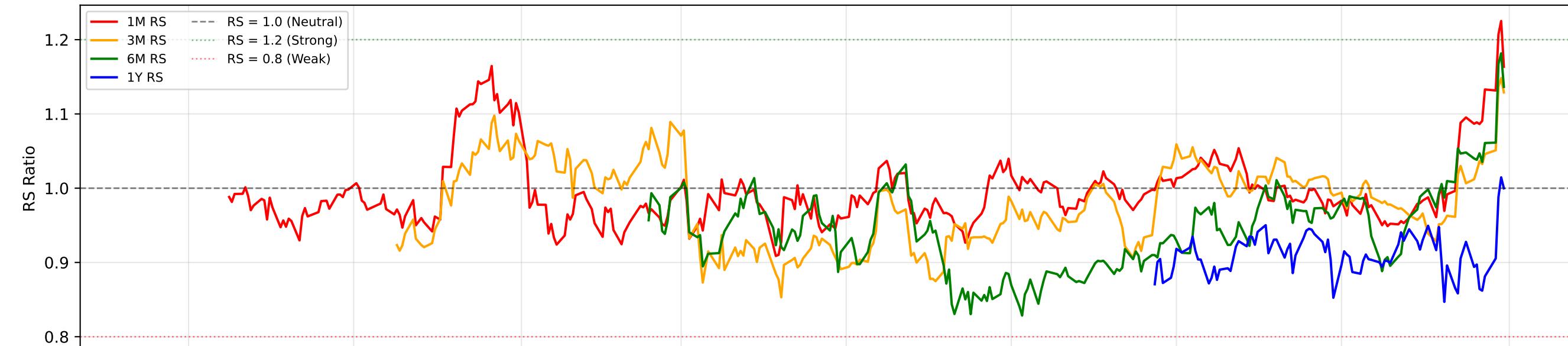
## SIGNAL CRITERIA::

✓ Emerging RS:	1M (1.164) > 3M (1.129)
✓ Medium-term Lagging:	1Y=1.000 ( $\leq 1.0$ )
✗ Performance Improving:	Not improving

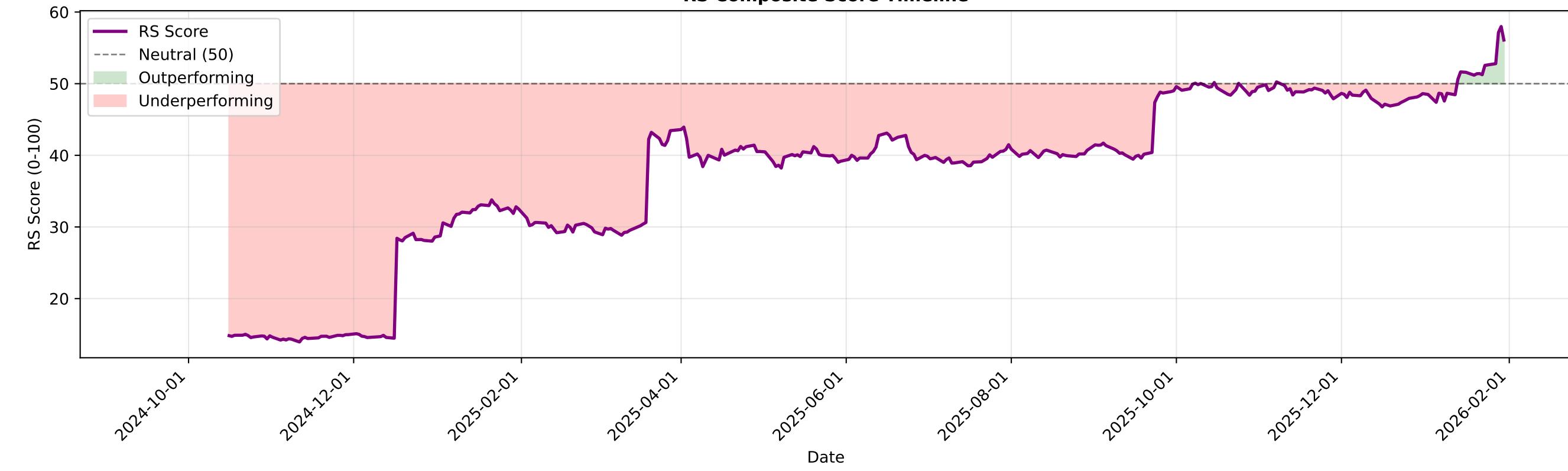
**Relative Strength Analysis: ONGC.NS vs ^CNXINFRA**  
**Classification: Emerging Leader**  
**Price Performance Comparison (Normalized)**



**RS Ratio Trends (Multiple Timeframes)**



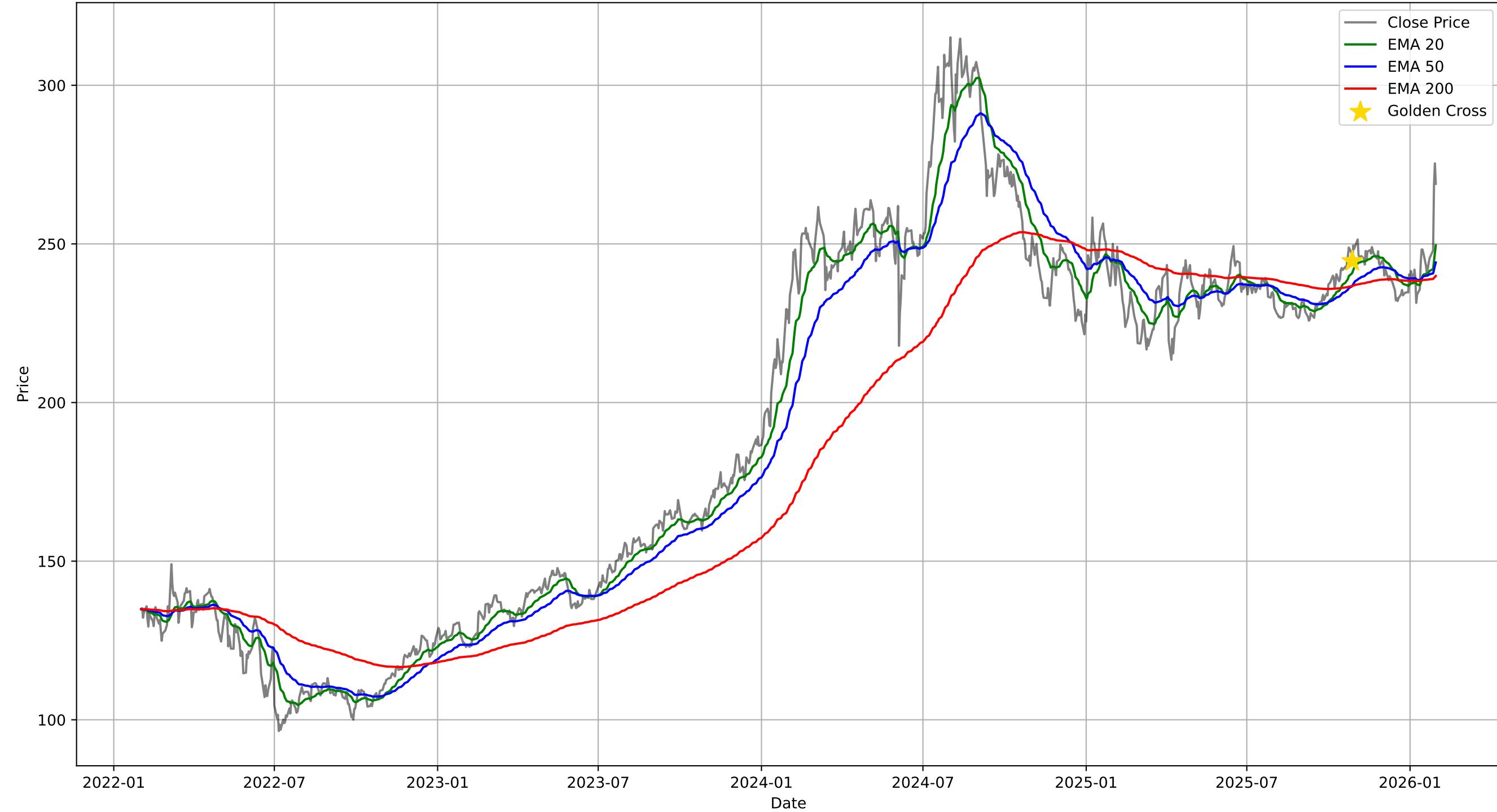
**RS Composite Score Timeline**



## **ONGC.NS - EMA Crossover Summary**

<b>EMA 20:</b>	249.58
<b>EMA 50:</b>	244.14
<b>EMA 200:</b>	239.89
<b>Trend Status:</b>	<b>Strong Uptrend</b>
<b>Golden Cross Date:</b>	2025-10-28 00:00:00+05:30
<b>Golden Cross Price:</b>	244.55

# ONGC.NS EMA Crossover Analysis



## ONGC.NS - Bollinger Bands Summary

<b>Current Price:</b>	268.96
<b>Upper Band:</b>	269.60
<b>Middle Band (SMA 20):</b>	246.27
<b>Lower Band:</b>	222.94
<b>%B:</b>	0.9863
<b>Band Width:</b>	0.1895
<b>Status:</b>	Upper Half
<b>Signal:</b>	None
<b>Recent Signal 1:</b>	<a href="#">Buy Signal at 2025-12-15 00:00:00+05:30</a>
<b>Recent Signal 2:</b>	<a href="#">Buy Signal at 2025-12-16 00:00:00+05:30</a>
<b>Recent Signal 3:</b>	<a href="#">Buy Signal at 2025-12-17 00:00:00+05:30</a>

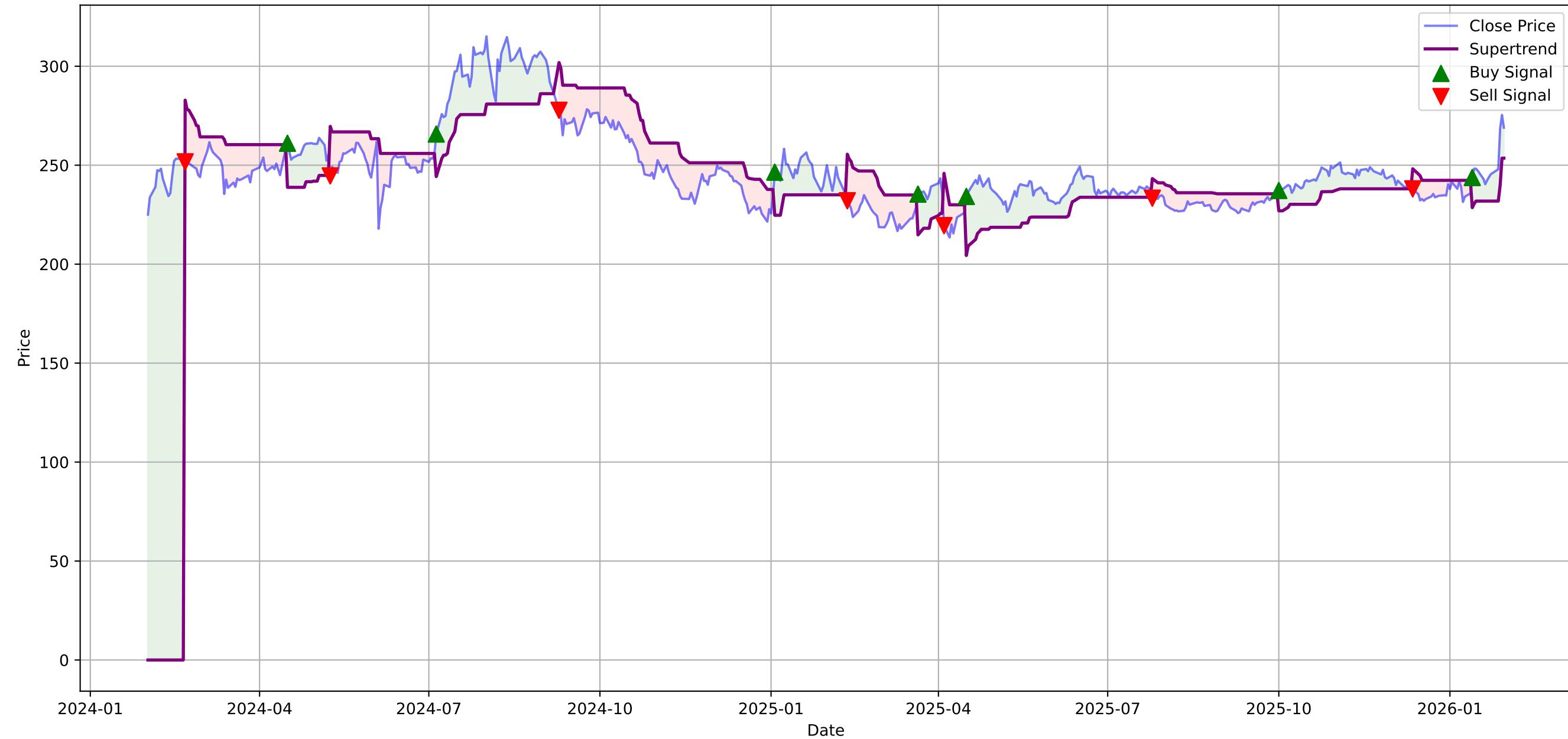
# ONGC.NS Bollinger Bands (20, 2) Analysis



## **ONGC.NS - Supertrend Summary**

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

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



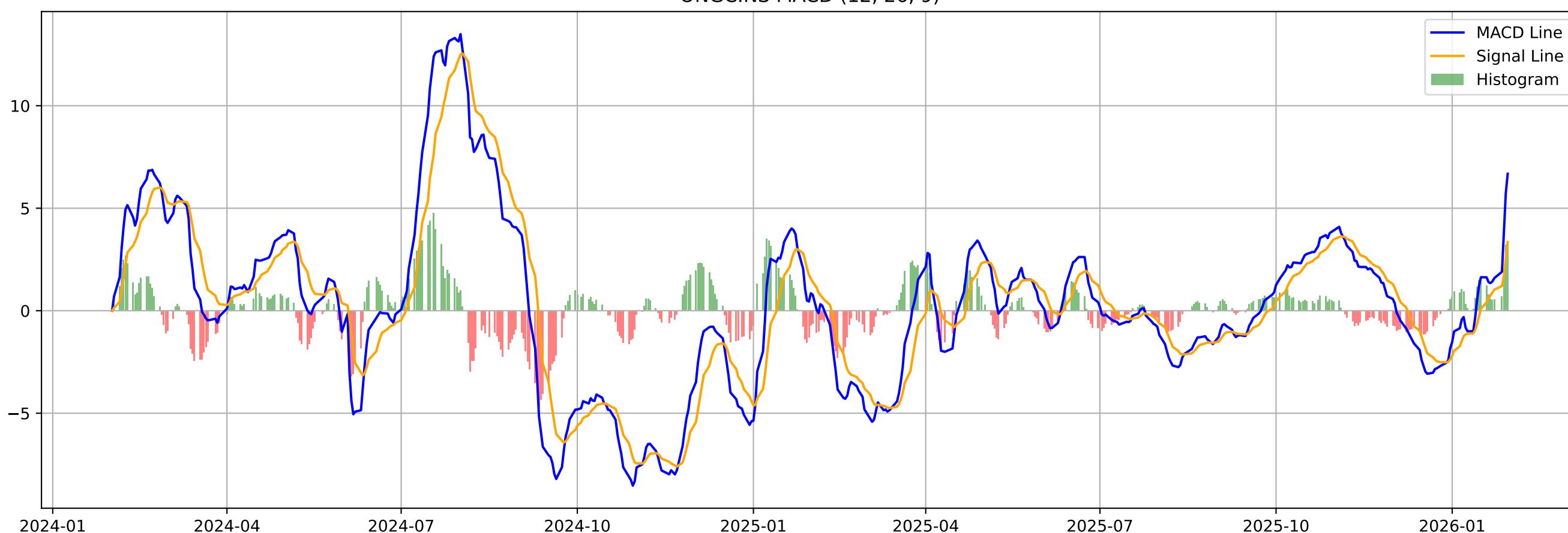
## **ONGC.NS - MACD Summary**

<b>MACD Line:</b>	6.68
<b>Signal Line:</b>	3.35
<b>Histogram:</b>	3.33
<b>Trend:</b>	<b>Bullish</b>
<b>Momentum:</b>	<b>Strengthening</b>
<b>Signal:</b>	None

### ONGC.NS Price



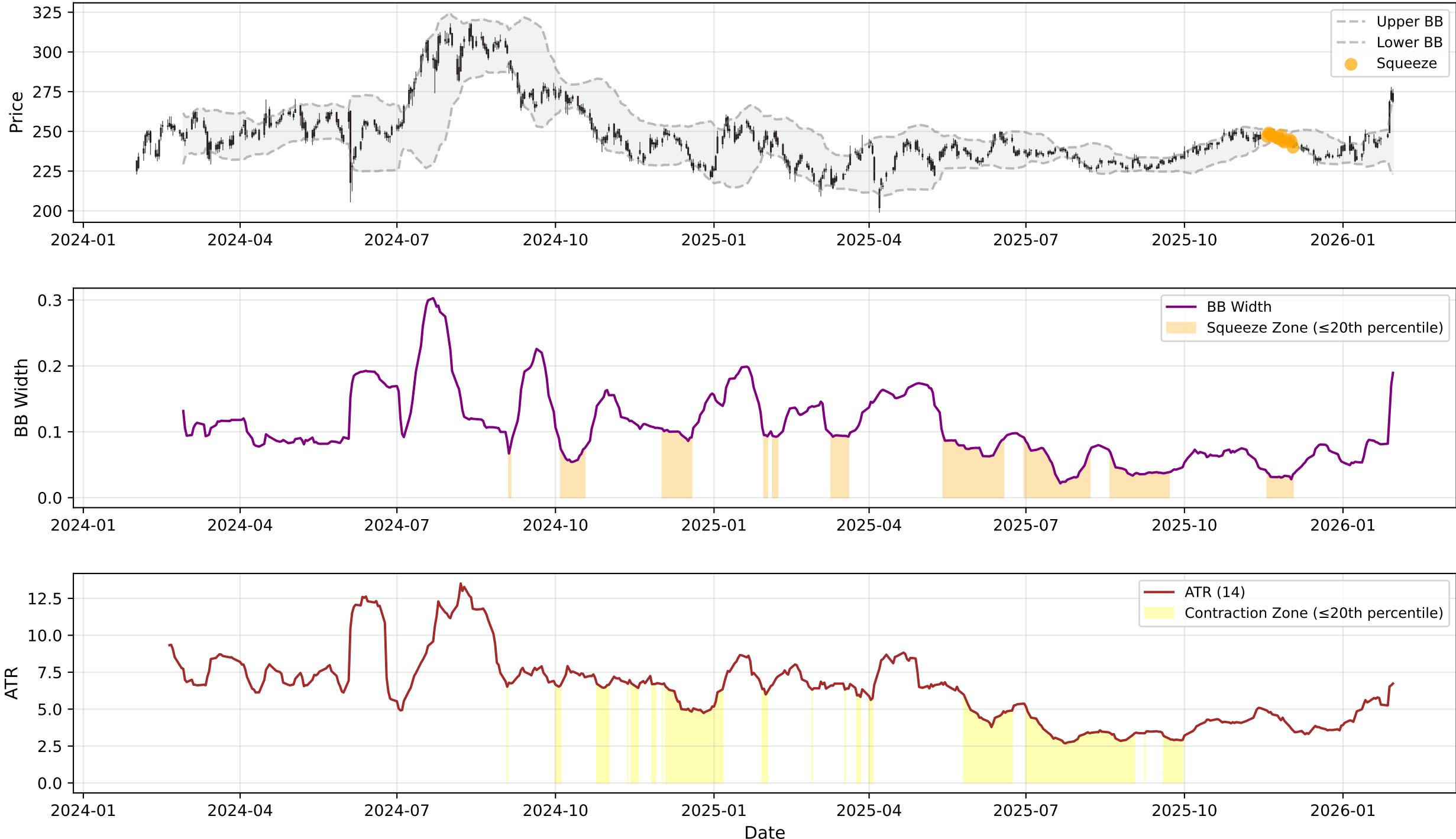
### ONGC.NS MACD (12, 26, 9)



## **ONGC.NS - Volatility Squeeze Summary**

<b>BB Width:</b>	0.1895
<b>ATR:</b>	6.7321
<b>Total Signals:</b>	12
<b>Signal 1:</b>	BB Squeeze at 2025-11-27 00:00:00+05:30 (Price: 244.00)
<b>Signal 2:</b>	BB Squeeze at 2025-11-28 00:00:00+05:30 (Price: 243.25)
<b>Signal 3:</b>	BB Squeeze at 2025-12-01 00:00:00+05:30 (Price: 244.83)
<b>Signal 4:</b>	BB Squeeze at 2025-12-02 00:00:00+05:30 (Price: 243.54)
<b>Signal 5:</b>	BB Squeeze at 2025-12-03 00:00:00+05:30 (Price: 240.02)

## ONGC.NS - Volatility Squeeze Analysis



## **ONGC.NS - RSI-Volume Summary**

<b>Current RSI:</b>	69.76
<b>Current Volume:</b>	24420043
<b>Volume MA 20:</b>	17464286
<b>Bullish Divergences:</b>	2
<b>Bearish Divergences:</b>	1
<b>Bullish Div 1:</b>	Date: 2024-09-19 00:00:00+05:30, Price: 265.06
<b>Bullish Div 2:</b>	Date: 2025-09-09 00:00:00+05:30, Price: 225.80
<b>Bearish Div 1:</b>	Date: 2024-03-05 00:00:00+05:30, Price: 261.64

# ONGC.NS RSI-Volume Divergence Analysis



# ONGC.NS - Volume Analysis

## == VOLUME ANALYSIS ==:

**Status:** 34 Signals Detected

:

**2025-12-15 [-]:** Distribution Day

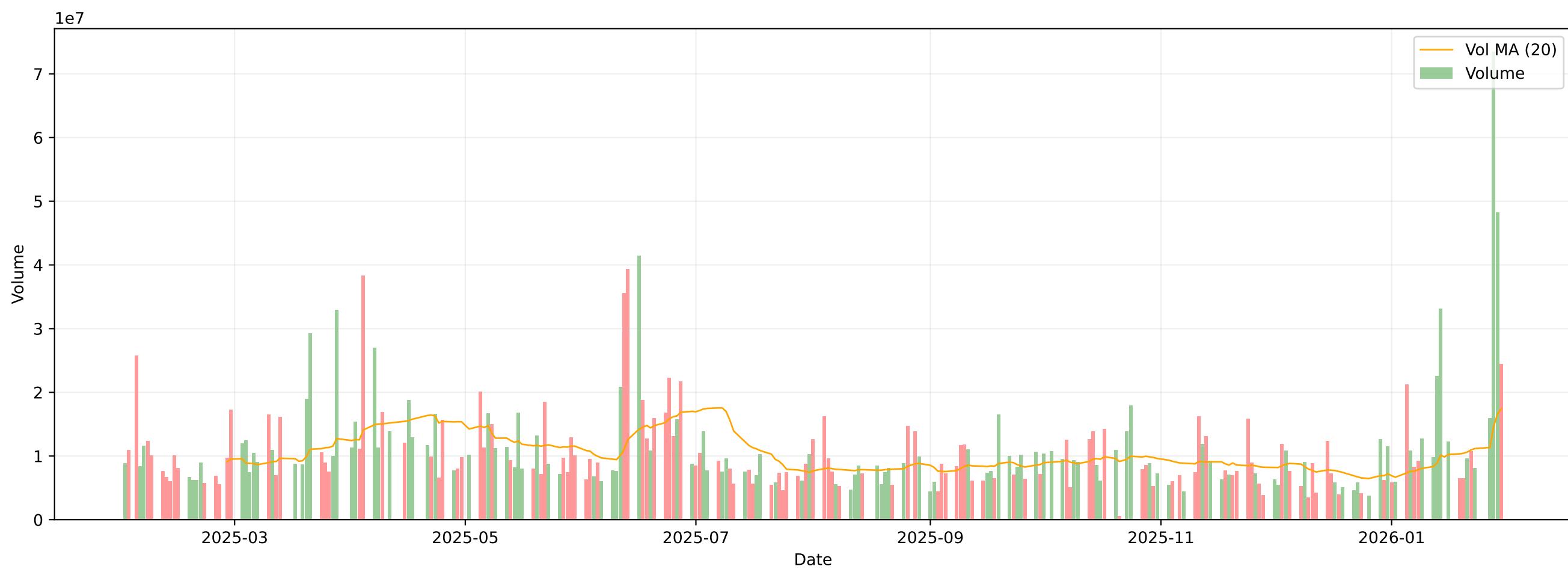
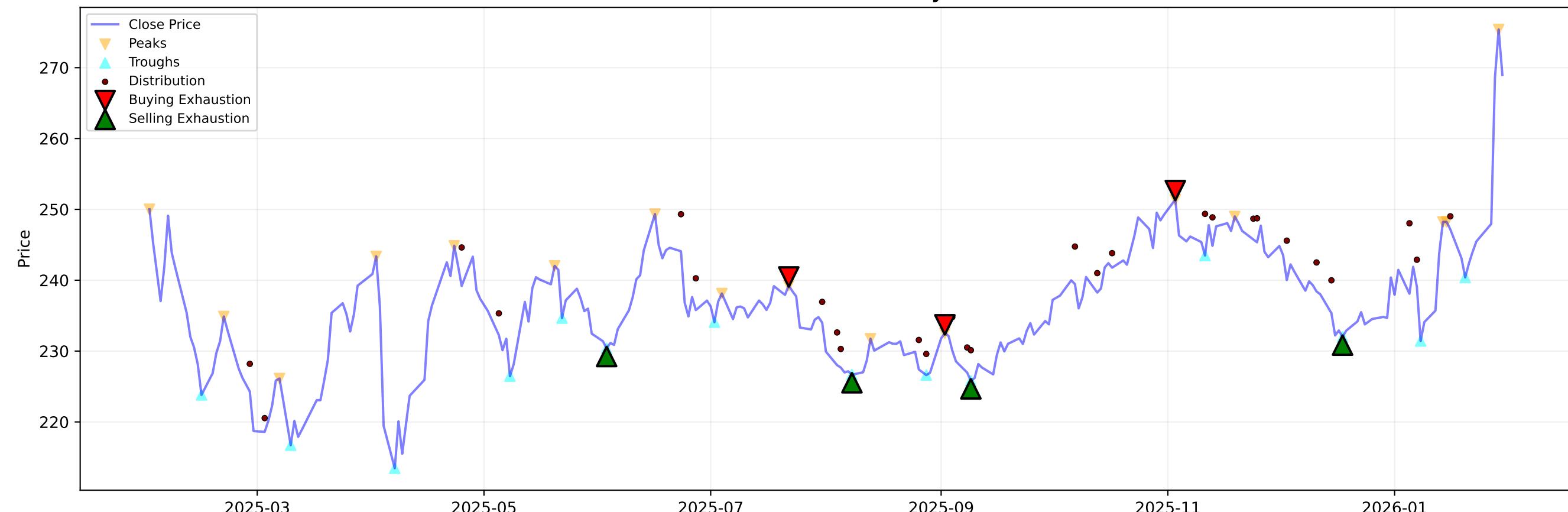
**2025-12-18 [+]:** Selling Exhaustion (Bullish Div)

**2026-01-05 [-]:** Distribution Day

**2026-01-07 [-]:** Distribution Day

**2026-01-16 [-]:** Distribution Day

## ONGC.NS - Volume Analysis



## Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	UPTREND (Buy)	232.91	268.96	2026-01-26
1 Day	UPTREND (Buy)	253.55	268.96	2026-01-13
15 Min	DOWNTREND (Sell)	273.43	268.06	2026-01-30

## Multi-Timeframe MACD Analysis

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

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### Oil And Natural Gas Corporation Ltd. [①](#)

NSE: ONGC | BSE: 500312  
ONGC Live Share Price Today, Share Analysis and Chart

Mid-range Performer [①](#) In 4 Starfolio Baskets

**268.96** -6.43 (-2.33%)  
↑ New 52W High in past week

**25.4M** NSE+BSE Volume High vol. this week  
NSE 30 Jan, 2026 3:31 PM (IST)

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#### ONGC Key Metrics

Market Capitalization		PE TTM	PEG TTM	Price to Book
Market Leader	<b>338,359.2</b>	Below industry Median	9.3	Below industry Median
Institutional holding current Qtr %	<b>37.4</b>	Revenue Growth Qtr YoY %	-0.3	Operating Revenue growth TTM %
Net Profit TTM Growth %	<b>-10.2</b>	Operating Profit Margin Qtr %	16.8	Below industry Median
Rel Perf vs Nifty50 quarter%	<b>7.8</b>	Rel Perf vs Sector quarter%	9.2	Below industry Median
				Price to Book
				Below industry Median

All financials are in INR Cr and price data in INR

Durability & Valuation Scores

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Momentum Score [①](#)

Technically Neutral

**54.9 /100**

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NSE: ONGC | BSE: 500312 Mid-range Performer In 4 Starfolio Baskets

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

ONGC has a share price target of Rs 277, revenue growth forecast of -6.3%, and profit growth estimate of 14.9% for FY26, based on top 31 analyst calls.



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SAMPLE DATA BELOW

