

Gemini Stock Analysis Report

Based on the **Stock Detailed Analysis Report for LT.NS** (Larsen & Toubro) generated on **2026-01-24**, here is the positional trading analysis.

Step 1: Audit the Data

- **Data Present:**
 - **Price Action:** Daily (3-year), Weekly, and 15-minute candlestick charts.
 - **Moving Averages:** EMA 20, 50, and 200 data and visualizations.
 - **Momentum Indicators:** RSI, MACD, and Bollinger Bands.
 - **Trend Indicators:** Supertrend (Daily, Weekly, 15m) and Relative Strength (RS).
 - **Volume Analysis:** Distribution day counts and volume moving averages.
 - **Fundamentals:** Long-term (4 years) and Short-term (6 quarters) growth metrics.
 - **Data Missing:**
 - Fibonacci retracement levels (must be visually estimated).
 - Specific news flow explaining the recent sharp drop (though implied by the poor recent quarterly results).
 - **Data Anomalies/Errors:**
 - **Pages 22 & 23:** The Trendlyne snapshots display data for **Reliance Industries Ltd.** (price ~1386), which contradicts the rest of the report for **LT.NS** (price ~3743). These pages were excluded from the analysis to maintain accuracy.
 - **Confidence Level: High.** The technical data for LT.NS is robust, multi-timeframe, and consistent across indicators, providing a clear picture of the current trend.
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Step 2: Analyze the Setup

The setup for a long position is currently **broken**. Here is the breakdown:

- **Trend Structure:** The stock has shifted from a long-term uptrend into a sharp **Intermediate Downtrend**.
 - **Critical Breakdown:** The price (3743.80) has closed below the **200-day EMA (3771.22)**. This is a significant violation of long-term support.
 - **Alignment:** Price is below the EMA 20, 50, and 200. The shorter-term EMAs (20/50) are curling downward aggressively.
- **Momentum:**
 - **RSI:** Currently at **25.62** (Oversold). While this often precedes a bounce, in strong downtrends, RSI can remain oversold for extended periods.
 - **MACD:** Deeply bearish with the histogram expanding to the downside (-29.45). No signs of divergence or rounding yet.
 - **Supertrend:** All timeframes (Weekly, Daily, 15m) trigger a **SELL**.
- **Volume & Distribution:**
 - The volume analysis identifies **5 Distribution Days** between Jan 12 and Jan 23. This indicates heavy institutional selling.
- **Fundamentals:**
 - While long-term growth is green, the **Short-term Fundamental Analysis (Page 3)** is alarming. Recent Net Income is down **-34.20% QoQ**, which validates the price correction.
- **Relative Strength:** The stock is underperforming the benchmark (^CNXINFRA), with an RS score dropping to Neutral (51.4).

Conclusion: The stock is currently a "falling knife." The confluence of a 200-day EMA breakdown, poor

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quarterly results, and distribution volume makes a long entry highly risky at this moment.

Step 3: Formulate the Recommendation

Recommendation: NO / AVOID *Do not enter a long position at the current market price.*

Rationale: The probability of a 5-15% upside is low compared to the risk of further downside momentum. The stock needs to stabilize and digest the recent sell-off before a safe entry can be made.

Conditional Plan (The "Reversal" Setup)

If you are tracking this stock for a potential bottom-fishing or reversal trade, wait for the following criteria:

- **Condition to Buy:** The stock must stop making lower lows and reclaim the **200-day EMA**. Wait for a Daily Close **above 3,800** (reclaiming the 200 EMA with a small buffer) accompanied by above-average volume. Alternatively, wait for the RSI to rise back above 30 and form a "bullish divergence" (higher low on RSI while price makes lower low).
- **Entry Price:** **INR 3,810 - INR 3,825** (Only valid if price reclaims and holds the 200 EMA for 2 consecutive days).
- **Stop Loss:** **INR 3,640** (Below the recent swing lows/lower Bollinger Band support).
- **Take Profit:** **INR 4,100** (Near the breakdown zone and upper resistance cluster).

Note: Given the "Distribution Day" signals, it is safer to wait for the storm to pass rather than trying to catch the exact bottom.

News & Analyst Targets

Based on the latest market data and news for **Larsen & Toubro (L&T)** as of **January 25, 2026**, here is the research summary:

1) Latest News for LT This Week (Jan 19 - Jan 25, 2026)

- **Major Order Win from Petronet LNG (Jan 19):** L&T's Hydrocarbon Onshore business secured a "Large" order (classified as **INR 2,500 - INR 5,000 Crore**) from Petronet LNG. The project involves engineering, procurement, and construction (EPC) of LNG and Propane storage tanks at the Dahej Petrochemical Complex in Gujarat.
- **Torrent Energy Storage Order (Jan 14):** Earlier in the week, L&T's Heavy Civil Infrastructure business won a significant order to construct the **3,000 MW Saidongar-1 Pumped Storage Project** in Maharashtra for Torrent Energy Storage Solutions. This is touted as one of India's largest pumped storage projects.
- **Upcoming Q3 Earnings (Jan 28):** The company has scheduled a Board Meeting on **Wednesday, January 28, 2026**, to approve and declare the unaudited financial results for the quarter ended December 31, 2025.
- **Acquisition Update (Jan 21):** L&T announced updates regarding the acquisition of a stake in **L&T Sapura Shipping Private Limited**, consolidating its position in the shipping joint venture.
- **Clarification on Kuwait Projects:** L&T issued a clarification regarding rumors of the cancellation of high-value oil & gas tenders in Kuwait (valued at ~\$4.5 billion for L&T). The company stated these projects were not yet in their order book, mitigating immediate financial impact, though the stock saw volatility earlier in the week due to the sentiment dampener.

2) Brokerage Upgrades & Downgrades

- **Downgrade / Caution (Domestic Brokerages):** Analysts at firms like **JM Financial** and **Axis Capital**

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have expressed caution following the Kuwait project cancellation rumors.

- *JM Financial* cut core order inflow estimates for FY26-28 by 5-6%.
- *Axis Capital* noted that meeting the 10% inflow growth guidance for FY26 might be challenging without the Kuwait orders.
- **Upgrade (Goldman Sachs):** In a major move recently (Dec 2025), **Goldman Sachs** upgraded L&T to **BUY** (from Neutral) and raised its target significantly to **INR 5,000**. They cited strong visibility in defense, green hydrogen, and nuclear power sectors as key drivers for a rating re-rating.

3) Other News Impacting LT

- **Middle East Capex Cuts:** Reports that the Kuwait Oil Company (KOC) is reviewing its capital expenditure budget (leading to the tender cancellations) have cast a shadow over L&T's hydrocarbon prospects in the Middle East, a key geography for its export order book.
- **Government Capex Anticipation (Budget 2026):** With the Union Budget approaching in February 2026, there is high expectation of continued infrastructure spending. L&T's CFO has publicly anticipated a **10% increase in government capex**, which would directly benefit L&T's domestic infrastructure order flows.
- **Defense Sector Momentum:** The partnership with the Indian Army for the upgrade of **Pinaka Rocket Launchers** (announced earlier in Jan 2026) continues to keep sentiment positive around its defense vertical.

4) Latest Analyst Targets (Consensus)

Current Market Price (CMP): **~INR 3,743**

Brokerage / Firm	Rating	Target Price (INR)	Potential Upside	Notes
Goldman Sachs	BUY	5,000	~33%	Top pick for Defense/Green Energy push
Trendlyne	BUY	4,599	~23%	Average of ~30 analysts
ICICI Securities	HOLD	4,410	~18%	Cautious on near-term valuations
JM Financial	BUY	4,015	~7%	Reduced estimates due to Kuwait headwinds
TipRanks Average	Strong Buy	4,785	~28%	High estimate: INR 5,020; Low: INR 4,409

Analyst Sentiment: The community remains largely **Bullish (Strong Buy)** on the long-term structural story (India Capex), but short-term targets have seen some moderation due to the Middle East order inflow risks.

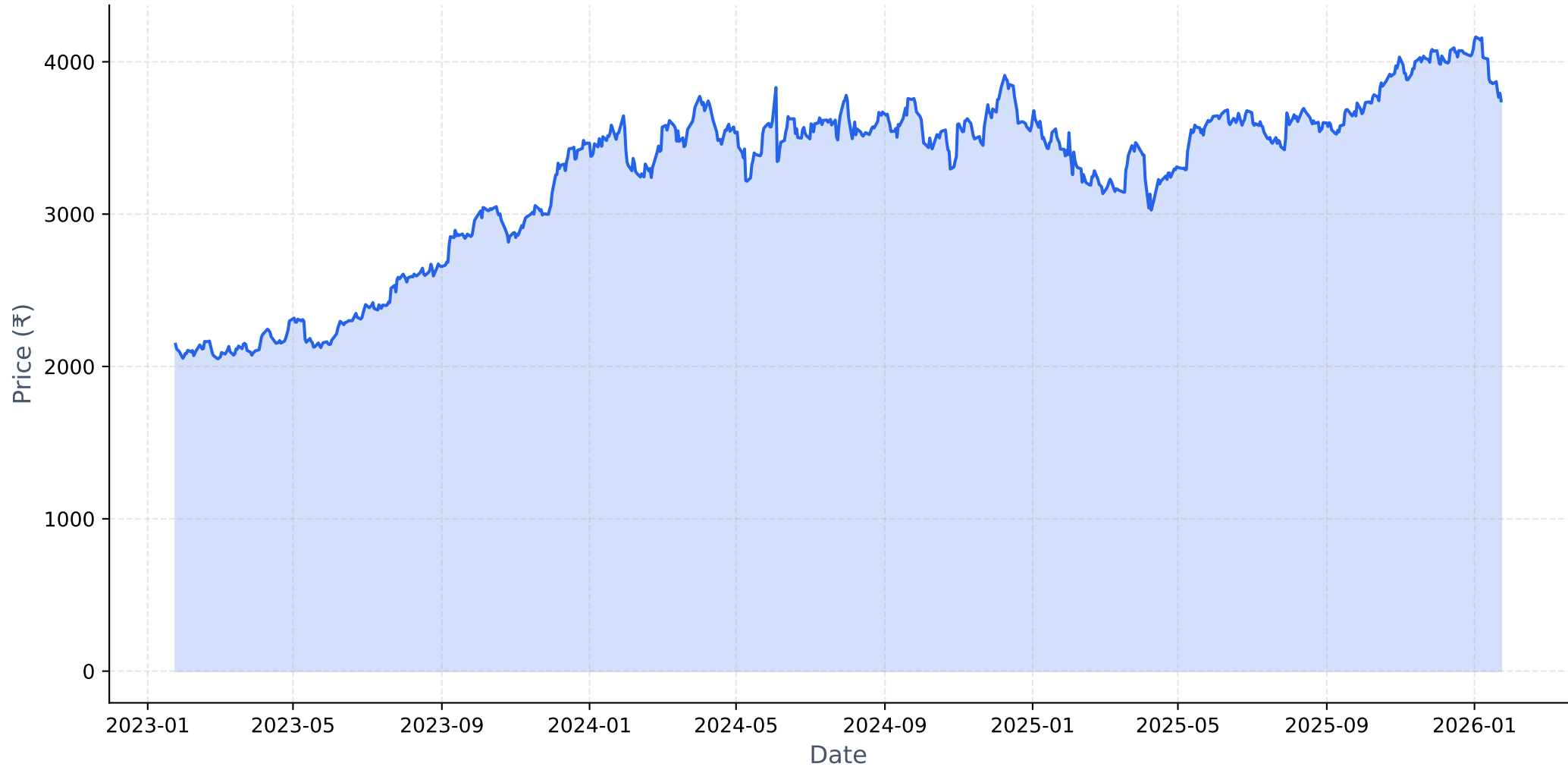
Stock Detailed Analysis Report

LT.NS

Current Price: ₹3743.80

Generated: 2026-01-24 18:18

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: 51.4/100

:

== RS RATIOS ==:

1M RS: **0.997 [Neutral]**

3M RS: **0.999 [Neutral]**

6M RS: **1.120 [Leader]**

1Y RS: **0.989 [Neutral]**

:

== TURNAROUND ANALYSIS ==:

Turnaround Status: **Not Detected**

:

SIGNAL CRITERIA::

✗ Emerging RS: **Not accelerating**

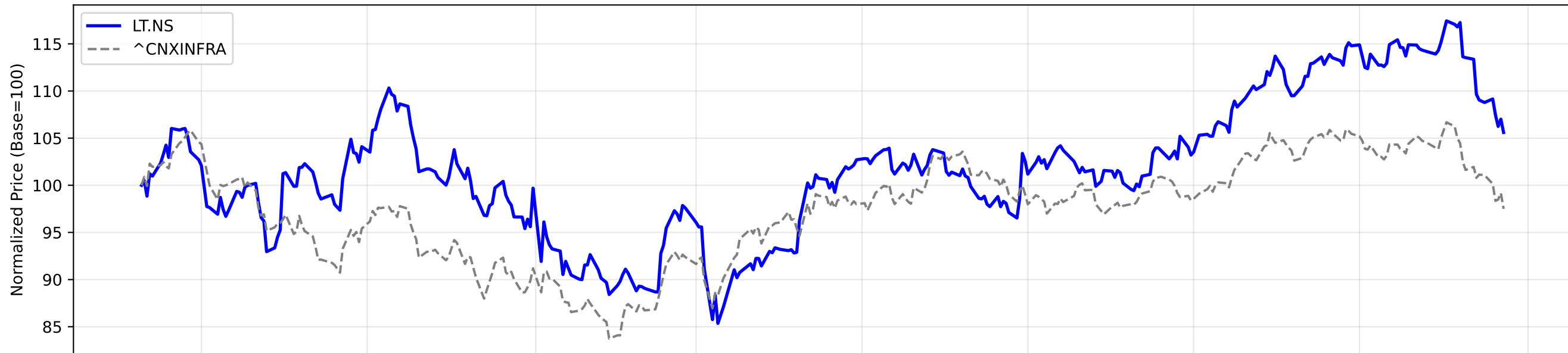
✓ Medium-term Lagging: 1Y=0.989 (≤ 1.0)

✗ Performance Improving: **Not improving**

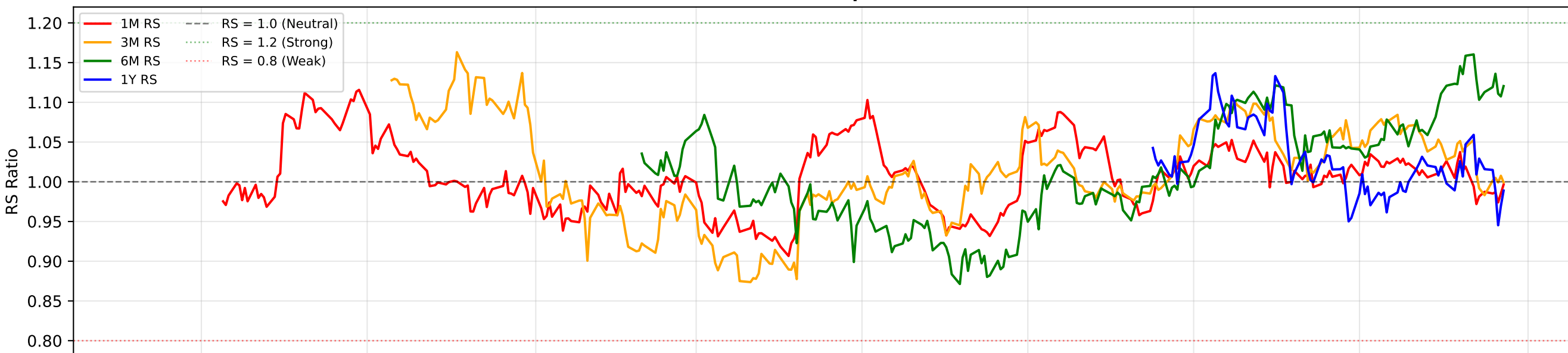
Relative Strength Analysis: LT.NS vs ^CNXINFRA

Classification: Neutral

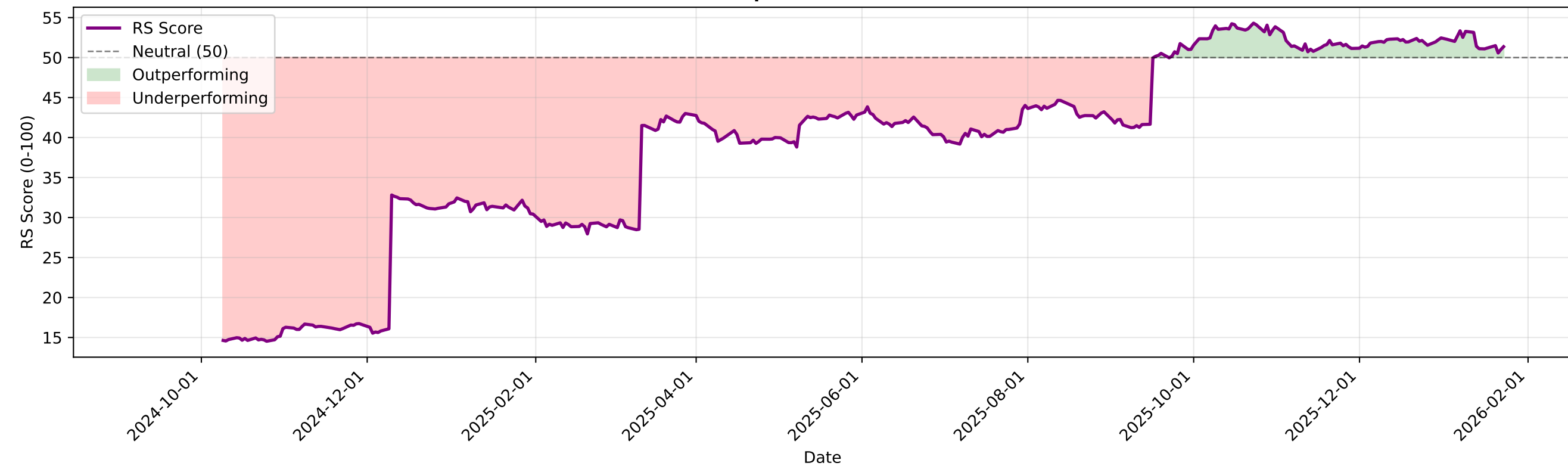
Price Performance Comparison (Normalized)



RS Ratio Trends (Multiple Timeframes)



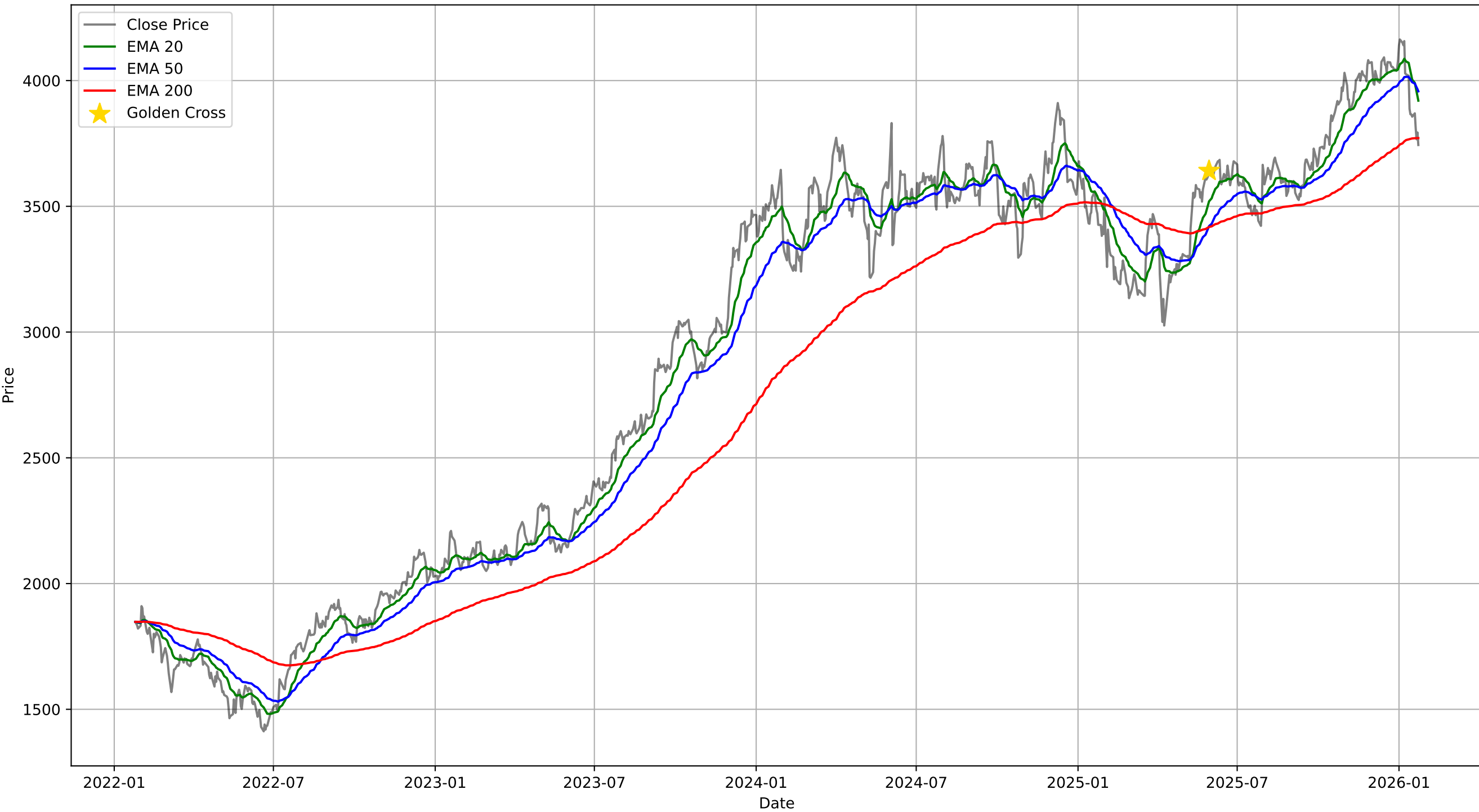
RS Composite Score Timeline



LT.NS - EMA Crossover Summary

EMA 20:	3920.15
EMA 50:	3957.27
EMA 200:	3771.22
Trend Status:	Short-term Downtrend
Golden Cross Date:	2025-05-30 00:00:00+05:30
Golden Cross Price:	3641.14

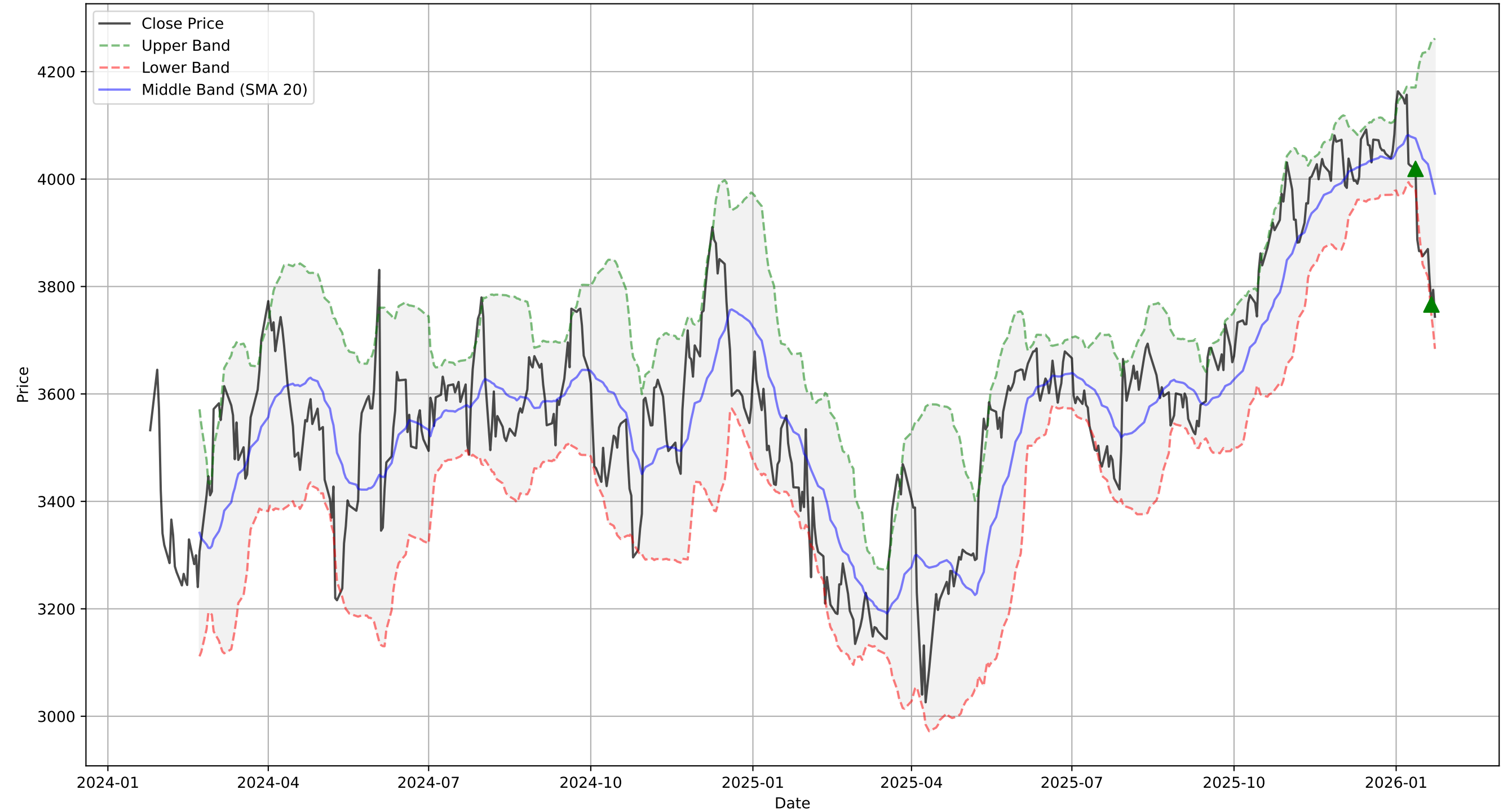
LT.NS EMA Crossover Analysis



LT.NS - Bollinger Bands Summary

Current Price:	3743.80
Upper Band:	4261.88
Middle Band (SMA 20):	3972.92
Lower Band:	3683.96
%B:	0.1035
Band Width:	0.1455
Status:	Lower Half
Signal:	None
Recent Signal 1:	Buy Signal at 2026-01-12 00:00:00+05:30
Recent Signal 2:	Buy Signal at 2026-01-21 00:00:00+05:30

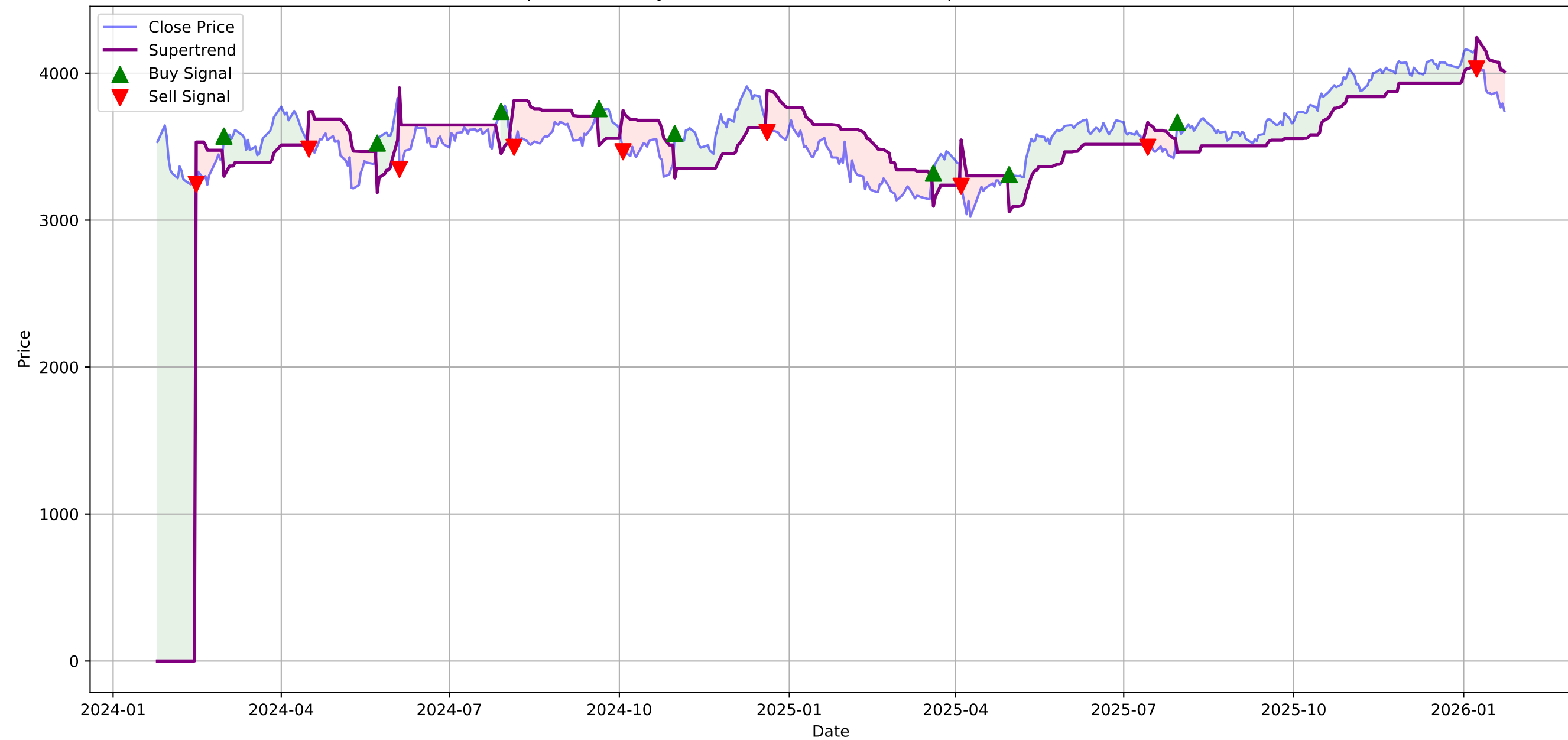
LT.NS Bollinger Bands (20, 2) Analysis



LT.NS - Supertrend Summary

Status:	DOWNTREND (Sell)
Supertrend Value:	4010.98
Signal Identified On:	2026-01-08

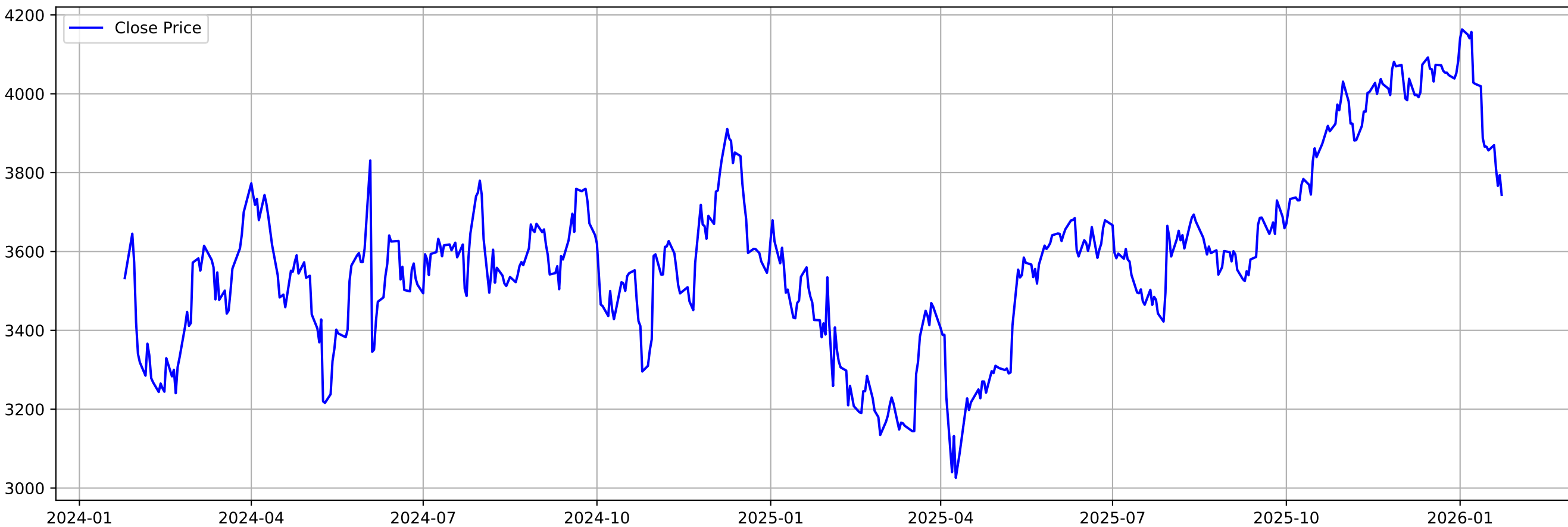
Supertrend Analysis for LT.NS (Period: 14, Multiplier: 3.0, Interval: 1d)



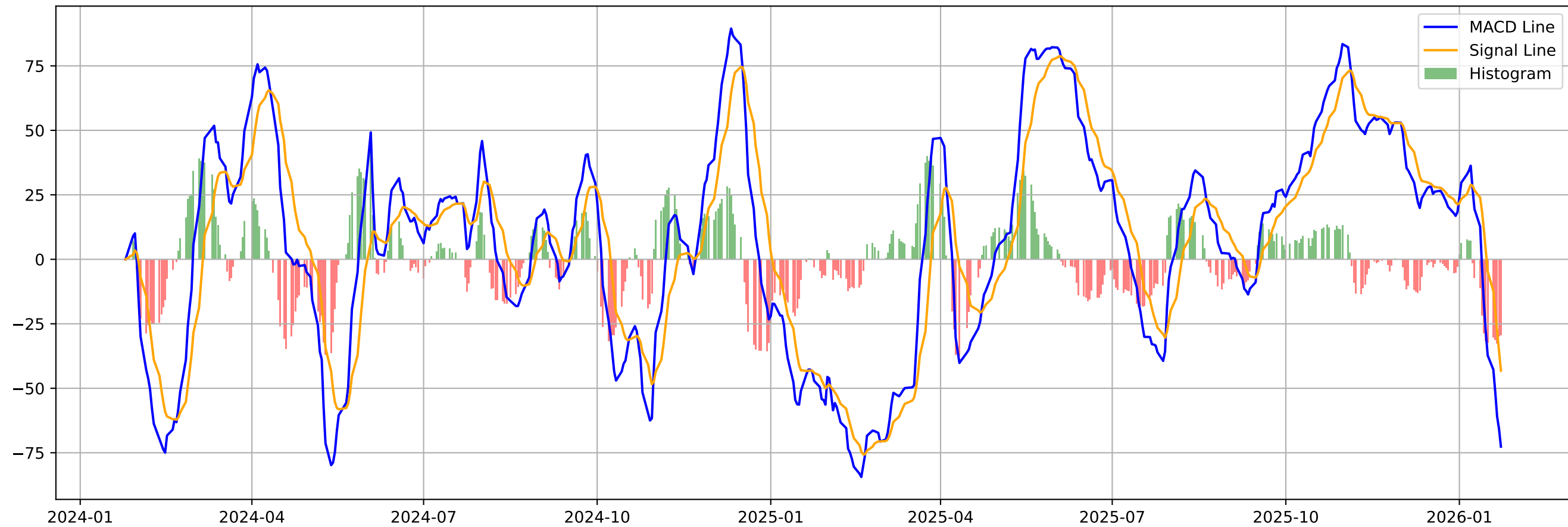
LT.NS - MACD Summary

MACD Line:	-72.61
Signal Line:	-43.16
Histogram:	-29.45
Trend:	Bearish
Momentum:	Weakening
Signal:	None

LT.NS Price



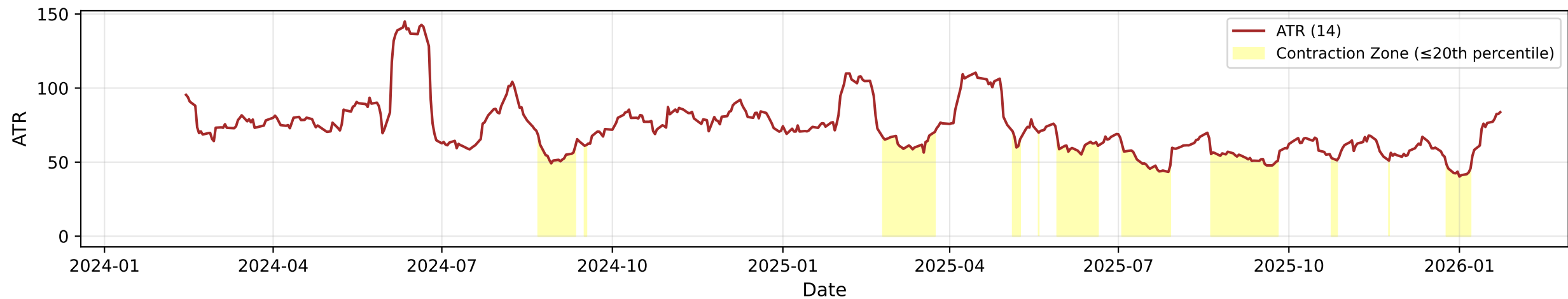
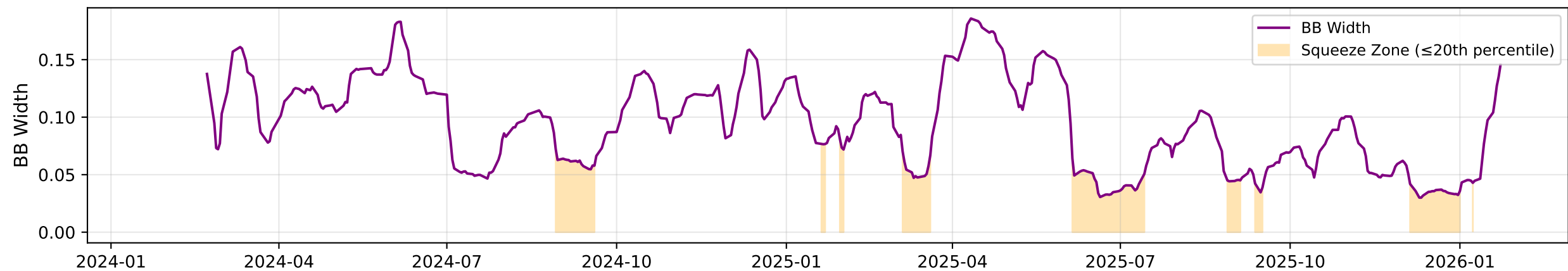
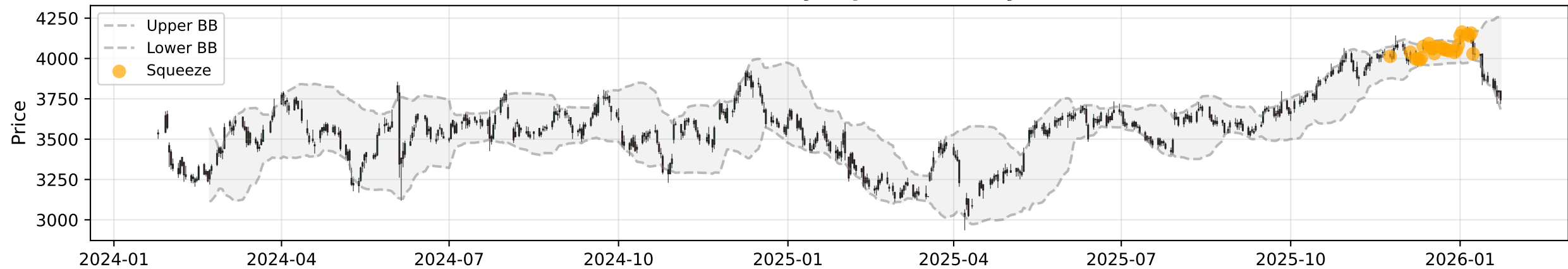
LT.NS MACD (12, 26, 9)



LT.NS - Volatility Squeeze Summary

BB Width:	0.1455
ATR:	83.7428
Total Signals:	26
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)

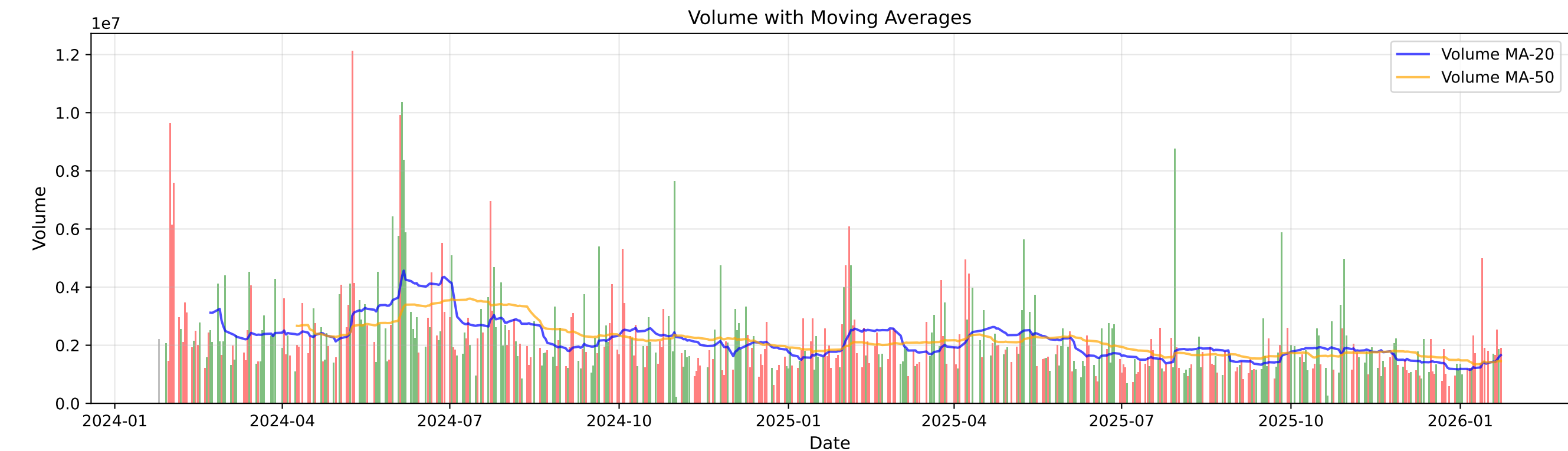
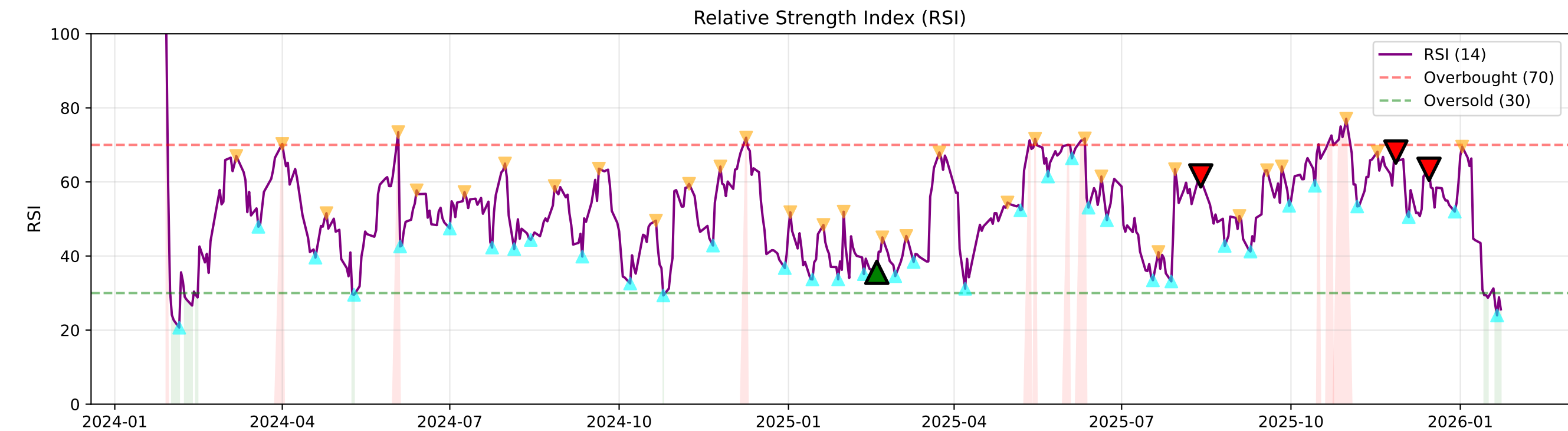
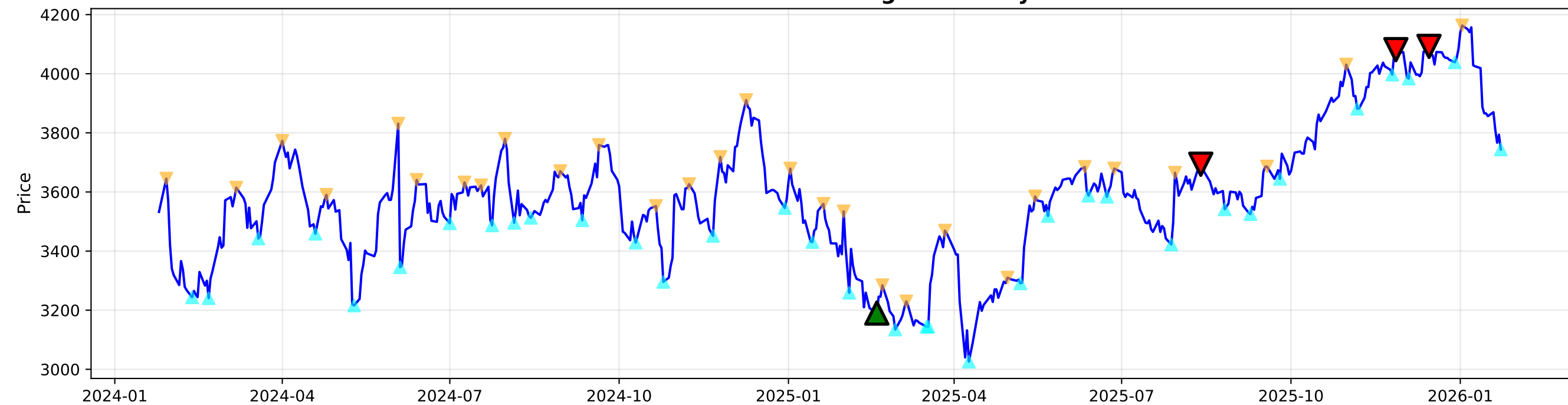
LT.NS - Volatility Squeeze Analysis



LT.NS - RSI-Volume Summary

Current RSI:	25.62
Current Volume:	1898703
Volume MA 20:	1659952
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:

41 Signals Detected

:

2026-01-12 [-]:

Distribution Day

2026-01-14 [-]:

Distribution Day

2026-01-16 [-]:

Distribution Day

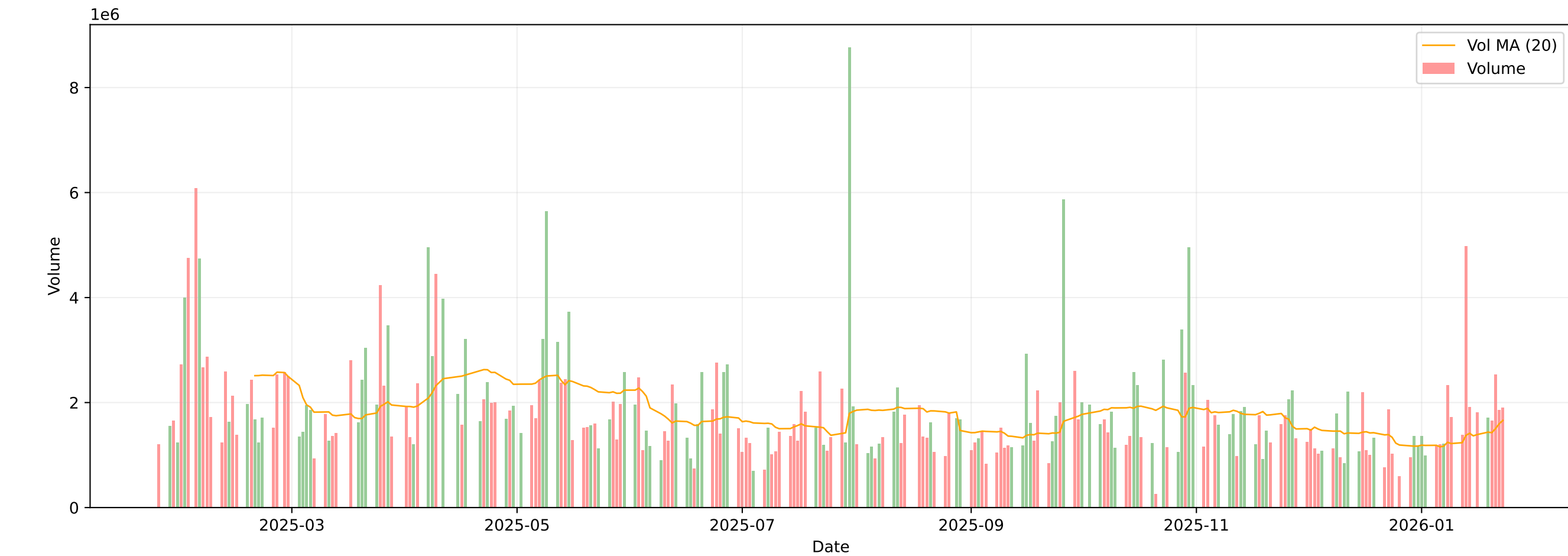
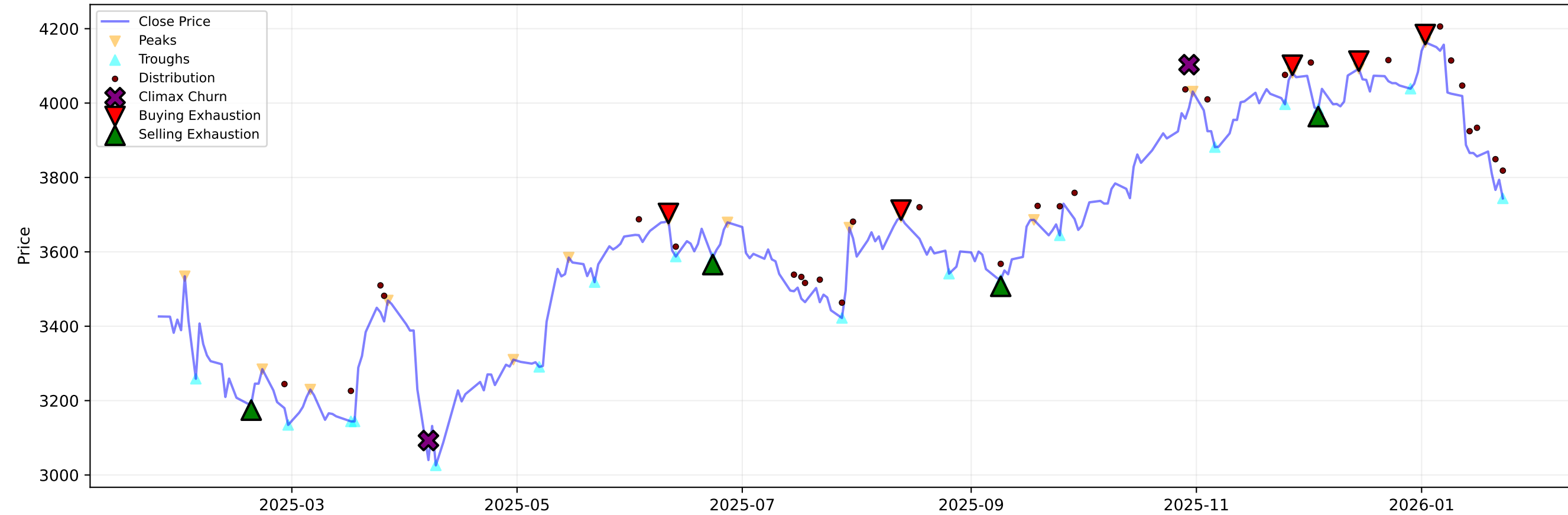
2026-01-21 [-]:

Distribution Day

2026-01-23 [-]:

Distribution Day

LT.NS - Volume Analysis



Multi-Timeframe Supertrend Analysis

Timeframe	Status	Value	Last Price	Signal Date
1 Week	DOWNTREND (Sell)	4094.42	3743.8	2026-01-19
1 Day	DOWNTREND (Sell)	4010.98	3743.8	2026-01-08
15 Min	DOWNTREND (Sell)	3758.91	3750.0	2026-01-23

Multi-Timeframe MACD Analysis

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

LTNS - 1 Week (Candlestick + EMAs)



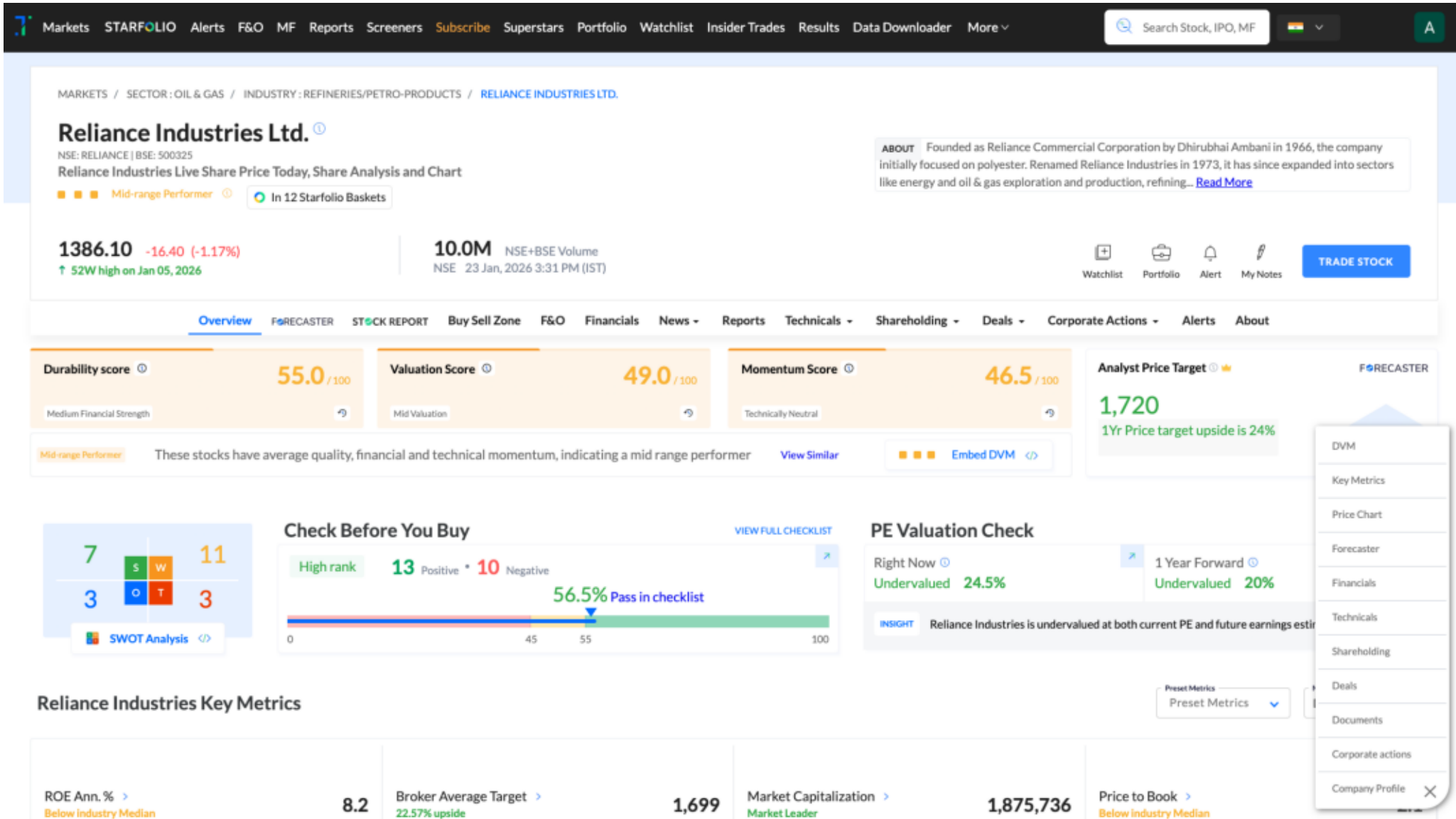
LTNS - 1 Day (Candlestick + EMAs)



LTNS - 15 Min (Candlestick + EMAs)



Trendlyne Snapshot - LT_main



Trendlyne Snapshot - LT_forecaster

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Reliance Industries Ltd.

NSE: RELIANCE | BSE: 500325

Mid-range Performer

In 12 Starfolio Baskets

1386.10

-16.40 (-1.17%)

52W high on Jan 05, 2026

10.0M

NSE+BSE Volume

NSE 23 Jan, 2026 3:31 PM (IST)

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Reliance Industries has a share price target of Rs 1720, revenue growth forecast of 4.3%, and profit growth estimate of 20.0% for FY26, based on top 36 analyst calls.

Reliance Industries FORECASTER - Analyst Estimates

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