

WEALTH WEEKLY

Weekly Alerts You Can Use!

Weekly View: Nifty, Bank Nifty:

Indices	CMP	Support	Resistance	50 DMA	200 DMA	Range	Preferred Trade
NIFTY	22820	22500	23465	24844	25244	22522-23322	Sell at CMP. Targets at 22500/22211. Aggressive targets at 21800-21900. Stop at 23470.
BANK NIFTY	52275	51300	54000	58389	57393	52300-53750	Sell at CMP Targets at 51300/49700. Aggressive targets at 47000. Stop at 54000.

Medium Term Pick:

Stocks	CMP	Support	Resistance	50 DMA	200 DMA	Bias	Preferred Trade
RELIANCE INDUSTRIES	1348	1269	1413	1410	1448	Negative	Reliance Industries Limited (RIL) is India's largest private-sector conglomerate, with a diversified presence across energy, telecom, retail, and new-age digital and green businesses. Founded by Dhirubhai Ambani, the company has evolved from a textile and petrochemicals player into a multi-sector global powerhouse. Negative Catalysts include global risk sensitivity, highly exposed to: oil prices, global demand cycles, geopolitical risks. Reliance Industries has been consolidating hard at lower end of 1340-1420 zone with medium-term downtrend characteristics, trading well below key moving averages and recent support levels, reflecting bearish technical momentum. Support Levels: Near recent swing low at around 1307 zone serve as key intra-week support. Below 1307, expect massive long unwinding with aggressive targets at 1115 (low as on April 11th 2026). Preferred Trade Setup (Sell Strategy): Simply sell at CMP, and on strength between 1378-1385 zone, targeting 1307/1269 mark and then at 1115 mark. Stop above 1413. Holding Period: 1-3 Months.

Reliance Industries Limited (RIL)	SELL
CMP	1348
Target Price	1115
Stop	1413
52 Week H/L	1611/1116
P/E	23.8
EPS (TTM)	35.21
Promoter Holding/FIIs/DIIs/FIIs/Public	50%/19.09%/20.10%/10.64%
Book Value	648
Market Cap (INR)	18,24,312

Daily Chart of RELIANCE INDUSTRIES :



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Core Business Segments

- 1) Oil-to-Chemicals (O2C): Includes refining, petrochemicals, and fuel retailing Operates one of the world's largest refining complexes at Jamnagar Historically the cash cow of the company
- 2) Digital Services (Jio): Through Reliance Jio, RIL disrupted India's telecom space Focus on data, broadband, 5G, and digital ecosystem Key growth driver with strong subscriber base
- 3) Retail Business: Operated via Reliance Retail India's largest retailer across grocery, fashion, electronics, and e-commerce Rapid expansion with omnichannel strategy
- 4) New Energy & Green Initiatives: Investing heavily in green hydrogen, solar, batteries, and clean energy ecosystems Part of long-term transition away from fossil fuels

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- 1) Oil Price Shock = Margin Pressure. Risk: Earnings pressure in core segment Elevated crude raises input costs for O2C business Refining margins can remain volatile.
- 2) Telecom Growth Moderation (Jio): Risk: Slower earnings momentum ARPU growth stabilizing High competition in pricing
- 3) Retail Growth vs Margin Trade-off Aggressive expansion → margin dilution risk Consumption slowdown could hurt growth
- 4) High Capex & Debt Concerns Massive investments in green energy + retail + telecom Long gestation periods

Technical Outlook (1-4 Weeks) Current Technical landscape: Reliance Industries

Weak near-term trend
Lower highs formation

Reliance Industries has been consolidating hard at lower end of 1340-1420 zone with medium-term downtrend characteristics, trading well below key moving averages and recent support levels, reflecting bearish technical momentum.

Support Levels: Near recent swing low at around 1307 zone serve as key intra-week support. Below 1307, expect massive long unwinding with aggressive targets at 1115 (low as on April 11th 2026).

Resistance: Psychological round figures at around 1400 could act as hurdles in the near term and then major hurdles at its 200-DMA at 1447.50.

Preferred Trade Setup (Sell Strategy): Simply sell at CMP, and on strength between 1378-1385 zone, targeting 1307/1269 mark and then at 1115 mark. Stop above 1413. Holding Period: 1-3 Months.

Mehta Equities

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102