TECHNICAL STOCK IDEA NOTE

Reliance Ltd.

BP WEALTH

12th Aug, 2026

Reliance Ltd.

Buy

Energy / Oil & Gas / Refineries

Technical View (Daily Chart)

Source: TradingView

Technical View

⇒ Reliance Industries is showing signs of a short-term trend reversal after taking support near the ₹1,250-₹1,270 demand zone.

⇒ The stock has formed a higher-low structure from this support area and has recently bounced back above the short-term moving average (10&20) cloud, indicating improving buying interest.

⇒ Price is currently trading around ₹1,329, above the 20 EMA near ₹1,316 and 50 DMA near ₹1,301, which is a positive development for the near-term structure.

⇒ The recent recovery from the ₹1,280-₹1,300 zone suggests that buyers are gradually regaining control. However, the stock is approaching an immediate supply zone around ₹1,335-₹1,350, which needs to be crossed decisively for stronger momentum.

⇒ A sustained breakout above ₹1,350 can open the way towards the major resistance at ₹1,466, while the broader upside hurdle remains near ₹1,590. On the downside, ₹1,300-₹1,315 is the immediate support zone, followed by the stronger ₹1,250-₹1,270 demand zone. Holding above ₹1,300 would keep the current recovery structure intact.

⇒ MACD remains above the zero line with a positive histogram and bullish alignment, indicating that momentum continues to favour the upside.

⇒ Volume activity has remained relatively subdued during the consolidation phase, indicating the absence of aggressive selling pressure.

⇒ **We thus reckon a buy on RELIANCE in the range of 1320-1330 for a potential upside of 15.00% from the CMP to 1530, with a stop loss at 1240.**

Execution Data	
NSE Symbol	RELIANCE
Target (Rs)	1530
Upside	15.00%
Buying Range	1320-1330
Stop Loss	1240
Risk	-6.00%

Daily Oscillator Direction	
10 DMA	UPWARD
20 DMA	UPWARD
50 DMA	UPWARD
RSI	BUY MODE
MACD	BUY MODE

Key Data	
Nifty	24436
52WeekH/L(Rs)	1250/1612
Market Cap (Rs Cr)	17,86,633
O/s Shares (Cr)	1353.3
Face Value (Rs)	10.00

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Disclaimer Appendix

Analyst (s) holding in the Stock : Nil

Analyst (s) Certification:
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