



Equity Research Report

Strictly for Private Circulation

Stock Recommendation: RELIANCE IND.

CMP:	1 2,450.00
Target:	1 2,800.00
Stop Loss:	1 2,300.00
Time Horizon:	6 - 12 Months

Technical Analysis Chart



Price Trend (Last 6 Months)

Analyst Rationale

Strong fundamental growth tailored with technical breakout patterns suggests a bullish momentum. The stock has broken out of a multi-year consolidation phase with significant volume expansion. Revenue growth remains robust at 15% YoY, and margins are expanding.

