



# Reliance Industries Ltd

Reco Price: Rs 1280, Tgt: Rs 1420, Revised Tgt: Rs 1540

## Sector: Oil & Gas

### Stock Data

Sensex:	29,927
52 Week h/l (Rs):	1,448.9/ 925
Market cap (Rs Cr) :	4,67,647
Bloomberg code:	RIL IN
BSE code:	500325
NSE code:	RELIANCE
FV (Rs):	10
Div yield (%):	0.7

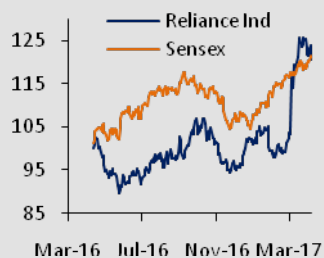
Prices as on 06-04-17

### Shareholding Pattern

	Jun-16	Sep-16	Dec-16
Promoters	46.49	46.48	46.48
DII+FII	33.67	34.24	34.5
Individuals	19.83	19.27	19.02

Source: www.bseindia.com

### Share Price Trend



Prices as on 06/04/2017

Analyst- Hadrien Mendonca  
research@iifl.com

April 07, 2017

We had recommended a buy on **Reliance Industries Limited** in an Idea 2 Act note released on September 20, 2016 for a target price of Rs 1280 and extended our target price to Rs 1420 in a call update released on March 07, 2017. The stock has touched a high of Rs. 1448.9 in yesterday's trading session yielding returns of 11% from previous update and 32% from our original recommendation. We continue to remain bullish and advise investors to hold for an extended price target of Rs 1540 in the coming 3-6 months translating into 10% upside.

# Reliance Industries Ltd

Reco Price: Rs 1077, Call Closure: Rs 1280, Revised Tgt: Rs 1420



## Sector: Oil & Gas

### Stock Data

Sensex:	29,048
52 Week h/l (Rs):	1,312/ 925
Market cap (Rs Cr) :	4,23,307
Bloomberg code:	RIL IN
BSE code:	500325
NSE code:	RELIANCE
FV (Rs):	10
Div yield (%):	0.76

Prices as on 06-03-17

### Shareholding Pattern

	Jun-16	Sep-16	Dec-16
Promoters	46.49	46.48	46.48
DII+FII	33.67	34.24	34.5
Individuals	19.83	19.27	19.02

Source: www.bseindia.com

### Share Price Trend



Prices as on 06/03/2017

Analyst- Hadrien Mendonca  
research@iifl.com

March 07, 2017

We had recommended a buy on **Reliance Industries Limited** in an Idea 2 Act note released on September 20, 2016 for a target price of Rs 1280. The stock has surpassed our target of Rs 1280 in today's trading session yielding a return of 19% from our recommendation price of Rs 1077. Projections of the "Symmetrical Triangle" pattern breakout on monthly chart indicate that there is still more steam left in the stock. We advise investors to hold for an extended price target of Rs 1420 in the coming 3-6 months translating into a 11% upside.

# Reliance Industries Ltd

CMP: Rs 1,077 6-9months Target: Rs1,280 Upside: 19%



## Sector: Oil & Gas

Analyst:  
Hadrien Mendonca  
hadrien.mendonca@indiatraveltour.com

### Stock Data

Sensex:	28,634
52 Week h/l (Rs):	1,094/ 826
Market cap (Rs Cr) :	1,79,018
Bloomberg code:	RIL IN
BSE code:	500325
NSE code:	RELIANCE
FV (Rs):	10
Div yield (%):	0.98

Prices as on 19-09-16

### Shareholding Pattern

	Dec-15	Mar-16	Jun-16
Promoters	46.66	45.15	45.12
DII+FII	32.99	32.25	32.69
Individuals	20.34	19.50	19.25

Source: www.bseindia.com

### Share Price Trend



September 20, 2016

### "Rise of the Giant"

Reliance Industries (RIL) has been consolidating in a structured manner for the past 29-months. The stock has been coiling like a spring as the trading range has gotten narrower. RIL made an attempt to break out of the consolidation zone in January 2016 but failed to surpass the declining resistance trendline. However, after going through another 9-months of narrow range trading, the stock has finally exploded out from the long drawn accumulation pattern.

### Higher top higher bottom cycle intact

After making an attempt to break past the declining trend line in January 2016, RIL once again entered another phase of sideways movement. However, the March 2015 low of Rs796 was the turning point for the stock as the whole cycle shifted to a higher top higher bottom cycle. A close above January 2016's peak of Rs.1073 confirmed the continuation of the rising cycle.

### Gathering ammunition for a multi-year breakout

RIL is not just stuck in a range for the past 29-months but for the past seven years. If the 29-months consolidation breakout unfolds the way it should then RIL may well be on the verge of a multi-year breakout which would lead the stock to uncharted territory. However to confirm the same, RIL has to convincingly surpass a closing of Rs.1145, post which fresh all time highs cannot be ruled out.

Based on the above evidence, the projection of the consolidation structure indicates a potential target of Rs.1280, translating into ~19% upside. The breakout would stand void if RIL ends below the rising trendline support of Rs.960 on closing basis.

### Weekly Chart



**Recommendation Parameters for Fundamental/Technical Reports:**

- Buy – Absolute return of over +10%
- Accumulate – Absolute return between 0% to +10%
- Reduce – Absolute return between 0% to -10%
- Sell – Absolute return below -10%

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