

# NIFTY Energy Sector – Techno-Funda Analysis & Investment Outlook (12+ Months)

Coverage: RELIANCE, ONGC, POWERGRID, COALINDIA, BPCL, ABB, GAIL, CG POWER, OIL INDIA, PETRONET LNG

February 8th, 2026

## NIFTY ENERGY SECTOR REPORT



TRADITIONAL ENERGY

CLEAN ENERGY

NAVIATING POLICY RELIEF AND STRATEGIC SHIFTS

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# Nifty Energy Sector Report | 8 Feb 2026

## Sector Investment Thesis: Ripe for Turnaround

The **Nifty Energy sector** appears **ripe for a turnaround** after a prolonged phase of consolidation, supported by improving earnings visibility, supportive policy measures, and a revival in energy and infrastructure capex. Stable cash flows from regulated utilities and gas infrastructure companies, strong balance sheets and dividend support from PSU majors, and emerging order momentum in power and transmission equipment players are collectively strengthening the sector's risk-reward profile. With valuations in several large constituents remaining near or below long-term averages and technical indicators pointing to base formation, the sector is well positioned to benefit from India's energy security focus, rising power demand, and gradual transition towards cleaner energy, making it an attractive medium-term investment opportunity

Factor	Current State	Investment Implication
<b>Earnings Momentum</b>	Stabilizing after cyclical pressures; improving visibility in utilities, gas, and transmission	Potential for earnings surprises and re-rating; supports selective accumulation
<b>Valuations</b>	Near or below long-term averages for several heavyweights	Attractive entry points with asymmetric upside potential
<b>Policy &amp; Regulatory Support</b>	Strong emphasis on energy security, infrastructure build-out, and transition continuity	Reduces structural risk; supports sustained sector growth
<b>Capex Cycle</b>	Renewed investment in transmission, LNG, pipelines, grid modernization	Supports demand for capital goods and utility stocks; long-term revenue visibility
<b>Commodity Prices (Crude/Gas/Coal)</b>	Volatile but moderating; Indian demand remains robust	Creates earnings leverage for producers; hedging risk advisable
<b>Technical Trends</b>	Base formation and improving momentum after consolidation	Technical setup supportive of medium-term upside
<b>Dividend Yields / Cash Flow Strength</b>	Strong in PSU majors (POWERGRID, Coal India, ONGC)	Provides income cushion and lowers downside risk
<b>Energy Mix</b>	Gradual shift toward renewables & gas without abrupt	Balanced exposure benefits; diversification within sector

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## Sector Investment Thesis: Ripe for Turnaround

# Nifty Energy

₹ 36,452 ▲ 0.61%  
06 Feb - close price

Market Cap	₹ 60,00,052 Cr.	Current Price	₹ 36,452	High / Low	₹ 36,939 / 29,313
P/E	15.6	Price to Book value	2.37	Dividend Yield	2.08 %
CAGR 1Yr	9.29 %	CAGR 5Yr	15.9 %	CAGR 10Yr	16.4 %



Index value  50 DMA  200 DMA

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AGS is author and distributor of this report

## Key Financial & Valuation Metrics

S.No. ↑	Name	CMP Rs.	P/E	Mar Cap Rs.Cr.	Div Yld %	NP Qtr Rs.Cr.	Qtr Profit Var %	Sales Qtr Rs.Cr.	Qtr Sales Var %	ROCE %
1.	 Reliance Industr	1450.80	25.58	1963290.59	0.38	22290.00	0.57	264905.00	10.38	9.69
2.	 ONGC	268.95	9.24	338346.61	4.55	12614.60	5.19	157911.08	-0.89	12.04
3.	 Power Grid Corpn	292.75	17.54	272275.18	3.07	4184.96	8.37	12395.09	10.35	12.78
4.	 Coal India	432.80	8.55	266722.88	6.12	4262.64	-30.76	30186.70	-3.19	48.04
5.	 BPCL	386.35	6.71	167618.16	4.53	7188.40	89.98	119029.43	5.18	16.22
6.	 ABB	5816.00	69.75	123245.91	0.76	409.04	-7.17	3310.72	13.69	38.65
7.	 GAIL (India)	162.99	12.48	107167.55	4.60	1729.13	-19.90	35173.37	-4.51	14.05
8.	 CG Power & Ind	674.85	95.51	106281.63	0.19	283.91	18.42	3175.35	26.22	37.48
9.	 Oil India	497.25	13.54	80883.07	2.31	1643.81	-29.13	8394.11	15.83	12.89
10.	 Petronet LNG	295.85	12.10	44377.50	3.38	830.30	-4.63	11009.13	-15.47	25.39

*Data as of February 2026. Prices and Ratios are indicative and fluctuate daily*

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## Trading view and Outlook

Company	Current Market Price (₹)	Trading View (1–4 weeks)	Investment View (6–12 months)	Key Support (₹)	Key Resistance (₹)
<b>RELIANCE</b>	1,450.80	<b>Consolidation</b>	<b>Resilient Growth</b>	1,320 / 1,220	1,760 / 1,975
<b>ONGC</b>	268.95	<b>Bullish Breakout</b>	<b>Value Accretion</b>	240 / 25	320 / 360
<b>POWERGRID</b>	292.90	<b>Strong Momentum</b>	<b>Core Infrastructure</b>	260 / 235	320 / 380
<b>COAL INDIA</b>	432.80	<b>Positive Accumulation</b>	<b>Income &amp; Yield</b>	395 / 360	520 / 600
<b>BPCL</b>	386.35	<b>Rounding Bottom</b>	<b>Margin Expansion</b>	340 / 275	405 / 470
<b>ABB INDIA</b>	5,816.00	<b>High Volatility</b>	<b>Industrial Super-cycle</b>	4,750 / 4,450	7,550 / 9,350
<b>GAIL</b>	163.00	<b>Base Formation</b>	<b>Tariff Re-rating</b>	150 / 135	205 / 235
<b>CG POWER</b>	675.00	<b>Speculative Surge</b>	<b>Capacity Expansion</b>	575 / 656	800 / 930
<b>OIL INDIA</b>	497.25	<b>Bullish</b>	<b>Strategic Asset</b>	425 / 479	625 / 700
<b>PETRONET</b>	295.85	<b>Consolidation</b>	<b>Top Valuation Play</b>	260 / 280	360 / 460

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## 1. Reliance Industries (RELIANCE)

**RELIANCE SPOT LTP 1450**  
**06-FEB-2026**

> RELIANCE IS IN "RISING CHANNEL" WITH "BUY-ON-DIP" OR ACCUMULATE OUTLOOK FOR 12+ MONTHS  
 > SHORT TO MID-TERM HOLDING ABOVE 1320 & MAJOR 1220 OPEN FOR HIGHER 1760+ LEVELS



# Nifty Energy Sector Report | 8 Feb 2026

## Reliance Industries (RELIANCE)

Market Cap	₹ 19,63,291 Cr.	Current Price	₹ 1,451	High / Low	₹ 1,612 / 1,115
Stock P/E	25.6	Book Value	₹ 648	Dividend Yield	0.38 %
ROCE	9.69 %	ROE	8.40 %	Face Value	₹ 10.0
Sales	₹ 10,24,548 Cr.	EPS	₹ 61.5	Price to Earning	25.6
Return on equity	8.40 %	Return on assets	4.33 %	Promoter holding	50.0 %
Book value	₹ 648	Profit after tax	₹ 76,747 Cr.	PAT Qtr	₹ 18,645 Cr.



**Outlook: Bullish | LTP: ₹1,450.80**

Reliance is in a **structurally conservative uptrend**, trading within a well-defined **rising channel**, which confirms long-term accumulation rather than distribution. The stock has absorbed multiple corrections without violating key supports, indicating **buying interest on declines**. Holding above **₹1320 keeps the medium-term trend consolidation to bullish**, while the broader structure remains intact as long as **₹1220** is protected. Current consolidation near mid-channel, along with a neutral RSI, suggests **time correction over price consolidation**, setting the stage for the next leg higher. A sustained move above recent swing highs would open up **₹1760 initially and major ₹1950–2000 on a 12+ months. View**, reinforcing Reliance as a **buy-on-dips candidate within the Nifty Energy turnaround theme**.

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## 2. ONGC

**ONGC SPOT LTP 268.95**  
**6-FEB-2026**

- > AS PER POSITIONAL "PRICE & PATTERN" STUDY THE COUNTER HOLDS "ACCUMULATE" OUTLOOK
- > SHORT OT MID-TERM SUPPORTS ARE AT AROUND 240 & MAJOR 225 LEVELS
- > HOLDING ABOVE 260 THE COUNTER CAN GRADUALLY HEAD HIGHER TOWARDS 320 /360 LEVELS
- > OUTLOOK :- ACCUMULATE (FOR +12 MONTHS)



# Nifty Energy Sector Report | 8 Feb 2026

## ONGC

Market Cap	₹ 3,38,347 Cr.	Current Price	₹ 269	High / Low	₹ 278 / 205
Stock P/E	9.24	Book Value	₹ 292	Dividend Yield	4.55 %
ROCE	12.0 %	ROE	10.6 %	Face Value	₹ 5.00
Sales	₹ 6,57,928 Cr.	EPS	₹ 29.0	Price to Earning	9.24
Return on equity	10.6 %	Return on assets	5.15 %	Promoter holding	58.9 %
Book value	₹ 292	Profit after tax	₹ 36,629 Cr.	PAT Qtr	₹ 10,785 Cr.



**Outlook:** Bullish | LTP: ₹268.95

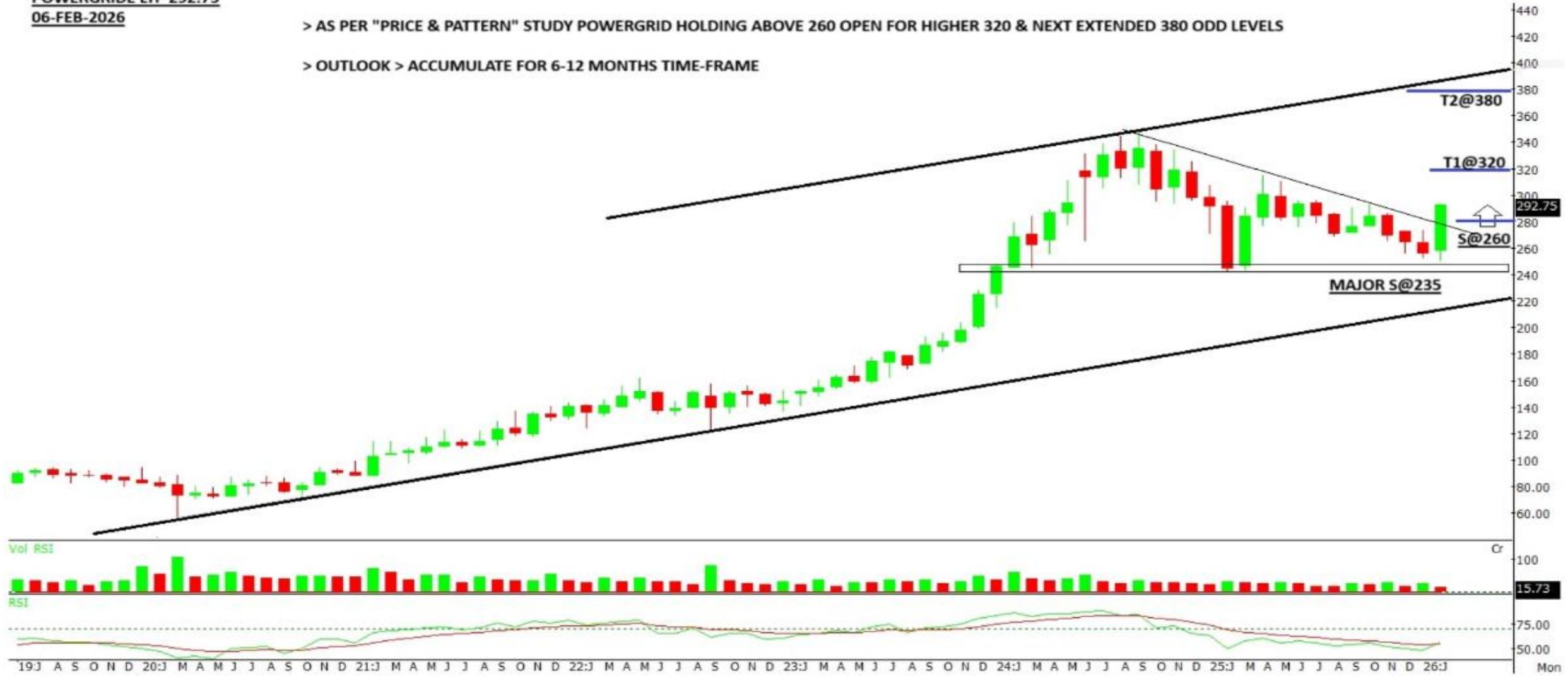
ONGC is showing **clear signs of a positional base formation within a broader rising channel**, indicating a **shift from consolidation to accumulation**. After correcting from higher levels, the stock has successfully held the **₹220–225 demand zone**, which confirms downside protection and absorption of supply. The recent move above **₹260** is technically significant, as it places the stock back above its consolidation range and improves the probability of a **gradual up-move rather than a sharp spike**. As long as ONGC sustains above **₹240 on declines**, the structure favors a **medium- to long-term accumulation strategy**, with upside potential towards **₹320 initially and ₹360 over a 12+ month horizon**. Momentum indicators remain neutral-to-positive, suggesting the rally is **structurally healthy and not overextended**, making ONGC a strong **risk-adjusted accumulation candidate within the energy sector turnaround theme**.

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## 3. POWERGRID

**POWERGRIDE LTP 292.75**  
**06-FEB-2026**

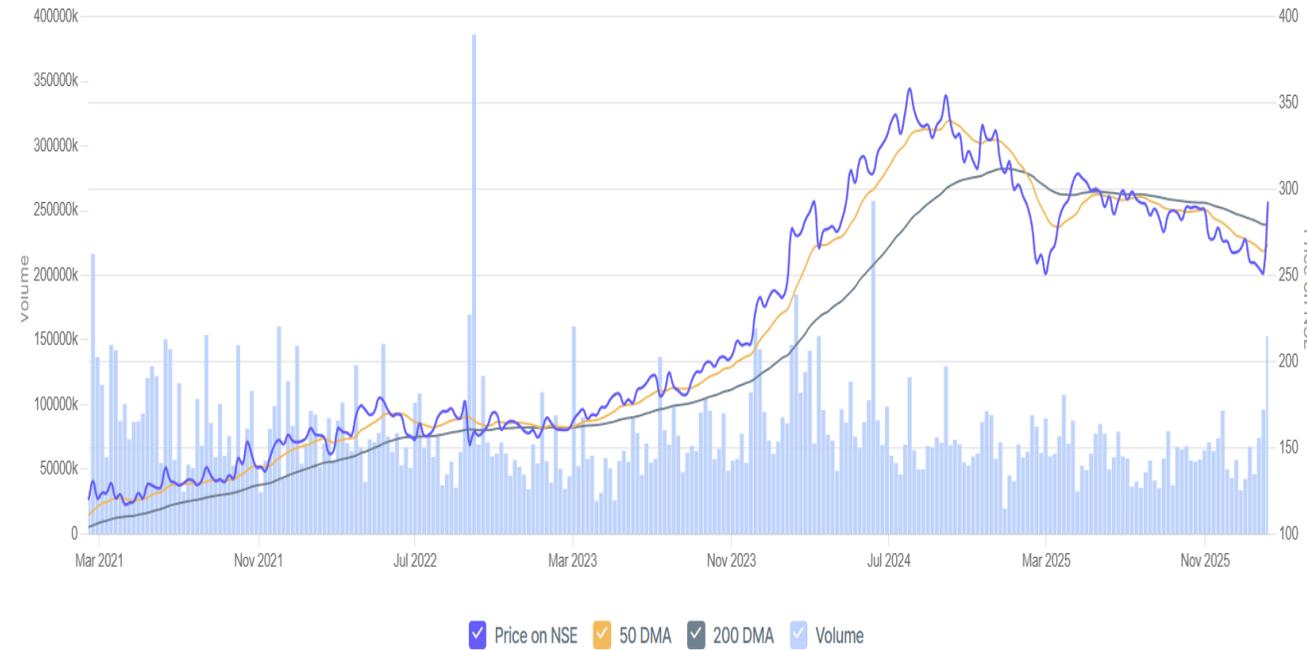
> AS PER "PRICE & PATTERN" STUDY POWERGRID HOLDING ABOVE 260 OPEN FOR HIGHER 320 & NEXT EXTENDED 380 ODD LEVELS  
 > OUTLOOK > ACCUMULATE FOR 6-12 MONTHS TIME-FRAME



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## POWERGRID

Market Cap	₹ 2,72,275 Cr.	Current Price	₹ 293	High / Low	₹ 322 / 247
Stock P/E	17.5	Book Value	₹ 106	Dividend Yield	3.07 %
ROCE	12.8 %	ROE	17.0 %	Face Value	₹ 10.0
Sales	₹ 47,343 Cr.	EPS	₹ 16.7	Price to Earning	17.5
Return on equity	17.0 %	Return on assets	5.91 %	Promoter holding	51.3 %
Book value	₹ 106	Profit after tax	₹ 15,524 Cr.	PAT Qtr	₹ 4,185 Cr.



**Outlook:** Bullish | LTP: ₹292.75

Power Grid is exhibiting **strong structural resilience within a long-term rising channel**, indicating that the broader uptrend remains intact despite recent consolidation. The stock's ability to **hold above the ₹260 support zone** reflects sustained institutional accumulation and confirms that the recent sideways movement is a **healthy time correction, not a trend reversal**. Momentum indicators are normalizing from elevated levels, which typically **resets the stock for the next directional move**. As long as **₹235 remains protected**, downside risk appears limited, while an upside breakout above **₹280** can act as a trigger for a **renewed rally towards ₹320 and ₹360–380 over the next 6–12 months**. Overall, Power Grid continues to offer a **favorable risk–reward setup for medium-term accumulation**, aligning well with the broader Nifty Energy sector turnaround narrative.

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## 4. COAL INDIA

**COALINDIA SPOT LTP 432.80**  
**06-FEB-2026**

- > COALINDIA HOLDING ABOVE 395 & MAJOR 360 HOLDS "ACCUMULATE" OUTLOOK
- > SUSTAINING ABOVE 460 THE COUNTER CAN TARGET HIGHER 520 ODD LEVELS
- > OUTLOOK > ACCUMULATE DELIVERY



Wkl

# Nifty Energy Sector Report | 8 Feb 2026

## COAL INDIA

Market Cap	₹ 2,66,723 Cr.	Current Price	₹ 433	High / Low	₹ 462 / 349
Stock P/E	8.55	Book Value	₹ 171	Dividend Yield	6.12 %
ROCE	48.0 %	ROE	38.9 %	Face Value	₹ 10.0
Sales	₹ 1,40,712 Cr.	EPS	₹ 50.6	Price to Earning	8.55
Return on equity	38.9 %	Return on assets	14.2 %	Promoter holding	63.1 %
Book value	₹ 171	Profit after tax	₹ 31,207 Cr.	PAT Qtr	₹ 4,354 Cr.



**Outlook:** Bullish | LTP: ₹432.80

Coal India's price structure clearly reflects a **post-correction accumulation phase within a long-term rising channel**, keeping the broader trend constructively bullish. After correcting from higher levels, the stock has **successfully defended the ₹340 major support zone** and is now sustaining above **₹395-400**, which has turned into an important **demand and trend-confirmation level**. The recent series of higher highs along the rising channel support indicates that buying interest is visible on declines. Volatility has compressed, suggesting energy build-up rather than distribution. Momentum indicators are stabilizing in neutral territory, which typically precedes a trend resumption move rather than a breakdown. From here, a **decisive hold above ₹360** will be crucial to trigger the next leg of the up-move, opening upside potential towards **₹520 (medium term)** and subsequently extended **₹600–620**, aligned with the upper boundary of the rising channel. On the downside, ₹395 remains the immediate support level, while ₹360-340 acts as a strong positional cluster support cum stop-loss on weekly closing. Overall, Coal India remains a high-conviction defensive energy play, offering a favorable risk–reward setup for positional investors amid a strengthening Nifty Energy sector backdrop.

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## 5. BPCL

**BPCL LTP 386.35**  
**06-FEB-2026**

- > BPCL FORMING "HIGHER LOWS & HIGHER HIGHS" PATTERN
- > HOLDING ABOVE IMMEDIATE SUPPORT OF 340 BIAS > OPEN FOR HIGHER 405
- > ONCE BPCL HOLDS ABOVE 405 CAN ATTRACT FRESH BUYING INTEREST FOR HIGHER MAJOR 470
- > OUTLOOK > HEDGED LONG AT THESE LEVELS & ADD DELIVERY BUY ON DIPS



# Nifty Energy Sector Report | 8 Feb 2026

## BPCL

Market Cap	₹ 1,67,618 Cr.	Current Price	₹ 386	High / Low	₹ 392 / 234
Stock P/E	6.71	Book Value	₹ 217	Dividend Yield	4.53 %
ROCE	16.2 %	ROE	17.3 %	Face Value	₹ 10.0
Sales	₹ 4,47,757 Cr.	EPS	₹ 56.7	Price to Earning	6.71
Return on equity	17.3 %	Return on assets	6.46 %	Promoter holding	53.0 %
Book value	₹ 217	Profit after tax	₹ 24,983 Cr.	PAT Qtr	₹ 7,311 Cr.



**Outlook:** Bullish | LTP: ₹386.35

BPCL is exhibiting a **clear higher-lows, higher-highs price structure**, confirming that the stock is firmly placed in an **intermediate-to-long term uptrend**. The price is trading within a **well-defined rising channel**, and the recent pullbacks have been **shallow and bought into**, which reflects strong underlying demand.

The stock is **comfortably holding above the ₹340 immediate support**, a level that has repeatedly acted as a demand zone (short-term). As long as this support remains intact, the **short-term trend bias stays positive**.

A **sustained breakout above ₹405** would be a key confirmation signal and is likely to attract **fresh positional buying**, opening the upside potential towards **₹470**, which coincides with the upper end of the rising channel and a major resistance zone.

Momentum indicators remain constructive and are not in an overbought territory, supporting the continuation of the trend. On the downside, **₹340 is the first line of defense**, while **₹275** remains a strong positional support and invalidation level for the broader bullish structure.

Overall, BPCL remains a **strong candidate within the Energy basket**, offering a favorable **risk–reward setup** for delivery-based investors aligned with the improving Nifty Energy sector outlook.

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## 6. ABB

**ABB SPOT LTP 5816**  
**06-FEB-2026**

- > ABB HAS FORMED STRONG "CLUSTER SUPPORT" ZONE BETWEEN 4750-4500 ZONE IN LAST FEW MONTHS
- > TRADING ABOVE 4750 THE COUNTER HOLDS "HEDGED LONG" OUTLOOK
- > POSITIONAL POTENTIAL TARGET CAN BE 7550-8K IN MONTHS TO COME
- > OUTLOOK > ACCUMULATE AS DELIVERY & PORTFOLIO BET



# Nifty Energy Sector Report | 8 Feb 2026

## ABB

Market Cap	₹ 1,23,246 Cr.	Current Price	₹ 5,816	High / Low	₹ 6,300 / 4,590
Stock P/E	69.8	Book Value	₹ 340	Dividend Yield	0.76 %
ROCE	38.6 %	ROE	28.8 %	Face Value	₹ 2.00
Sales	₹ 13,011 Cr.	EPS	₹ 83.2	Price to Earning	69.8
Return on equity	28.8 %	Return on assets	16.0 %	Promoter holding	75.0 %
Book value	₹ 340	Profit after tax	₹ 1,767 Cr.	PAT Qtr	₹ 409 Cr.



**Outlook:** Bullish | LTP: ₹5816

ABB is displaying a **moderate long-term structural uptrend**, and the recent correction appears to be **time-wise and price-wise healthy**, rather than trend-destructive. The stock has built a **well-defined cluster support zone between ₹4,750–4,500**, which has been tested multiple times over the past few months, indicating **decent accumulation and value buying** in this range in spite of rich valuations.

The price is now **holding above ₹4,750**, confirming that selling pressure has largely been absorbed. The formation of a **descending consolidation within a broader rising channel** suggests a classic **bullish continuation setup**, where volatility contracts before the next directional move.

Momentum indicators have cooled off from overbought levels and are stabilizing, which improves the **risk–reward profile for fresh positional entries**. As long as the stock sustains above the **₹4,500–4,750 demand zone**, the broader bullish structure remains intact.

On the upside, a **sustained move above ₹5,900–6,000** would strengthen momentum and open positional targets towards **₹7,550 (T1)** and **₹9,350 (T2)** over the coming months, aligning with the upper boundary of the long-term channel.

Overall, ABB remains a **high-quality Energy–Capital Goods proxy**, offering a **favorable accumulation opportunity** for medium- to long-term investors amid improving Energy and infrastructure capex cycles.

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## 7.GAIL

**GAIL SPOT LTP 163**  
**06-FEB-2026**

- > GAIL HOLDING ABOVE IMMEDIATE SUPPORT OF 150 & MAJOR 135 HOLDS "RANGE TO UP" OUTLOOK
- > THE COUNTER SUSTAINING ABOVE 150 HOLDS "ACCUMULATE" OUTLOOK & ONCE HOLDS ABOVE 180 CAN TARGET 235+
- > OUTLOOK > ACCUMULATE PROPORTIONATELY AT MARKET & ON DIPS
- > DURATION 6-12 MONTHS



# Nifty Energy Sector Report | 8 Feb 2026

## GAIL

Market Cap	₹ 1,07,168 Cr.	Current Price	₹ 163	High / Low	₹ 203 / 151
Stock P/E	12.5	Book Value	₹ 134	Dividend Yield	4.60 %
ROCE	14.0 %	ROE	13.1 %	Face Value	₹ 10.0
Sales	₹ 1,42,463 Cr.	EPS	₹ 13.1	Price to Earning	12.5
Return on equity	13.1 %	Return on assets	8.23 %	Promoter holding	51.9 %
Book value	₹ 134	Profit after tax	₹ 8,590 Cr.	PAT Qtr	₹ 1,756 Cr.



**Outlook:** Bullish | LTP: ₹163

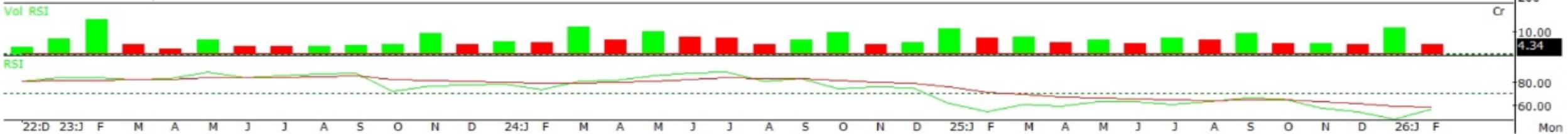
GAIL continues to exhibit a **constructively bullish technical structure**, characterized by a well-defined rising channel on higher time frames. The recent price action reflects a **healthy consolidation phase after a strong rally**, suggesting retracement of previous impulsive up-move rather than trend reversal. The stock is comfortably **holding above the crucial ₹150 support zone**, which reinforces near-term stability, while the **₹135 level remains a major positional base** that preserves the long-term uptrend. Momentum indicators have cooled from overbought conditions and are stabilizing near neutral levels, indicating that selling pressure is easing and the stock is preparing for its next directional move. As long as GAIL sustains above ₹135, the broader bias remains **positive with an accumulate-on-dips approach**, and a decisive breakout above **₹180** could trigger renewed upside momentum towards the **₹220–235 zone over the next 6–12 months**, aligning well with the improving outlook for the energy and gas sector.

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## 8. CGPOWER

**CGPOWER SPOT LTP 675**  
**06-FEB-2026**

- > CGPOWER HAS FORMED STRONG "CLUSTER SUPPORT" AT AROUND 500+ LEVELS
- > IMMEDIATE "SILVER-LINE" BETWEEN "BULLS & BEARS" AT AROUND 640
- > HOLDING ABOVE 640 COUNTER IS OPEN FOR HIGHER 780-800 ZONE & EXTENDED 930
- > OUTLOOK > ACCUMULATE 6-12 MONTHS



# Nifty Energy Sector Report | 8 Feb 2026

## CGPOWER

Market Cap	₹ 1,06,282 Cr.	Current Price	₹ 675	High / Low	₹ 798 / 518
Stock P/E	95.5	Book Value	₹ 47.4	Dividend Yield	0.19 %
ROCE	37.5 %	ROE	27.7 %	Face Value	₹ 2.00
Sales	₹ 11,729 Cr.	EPS	₹ 7.17	Price to Earning	95.5
Return on equity	27.7 %	Return on assets	14.5 %	Promoter holding	56.4 %
Book value	₹ 47.4	Profit after tax	₹ 1,113 Cr.	PAT Qtr	₹ 285 Cr.



**Outlook:** Bullish | LTP: ₹675

CG Power continues to trade within a **well-defined long-term rising channel**, underscoring that the primary trend remains firmly bullish. The stock has developed a **strong cluster support near the ₹500 zone**, which acts as a major positional base and reflects sustained long-term accumulation. In the near to medium term, **₹640 emerges as a critical “decision line” between bulls and bears**—holding above this level keeps the bullish structure intact. The recent price behavior indicates a **healthy consolidation after a strong uptrend**, suggesting time correction rather than price damage. Momentum indicators such as RSI are stabilizing from lower levels, hinting at **renewed buying interest**. As long as CG Power sustains above ₹640, the stock is **well-positioned for an upside move towards ₹780–800 initially**, with an extended potential towards **₹900–930 over a 6–12+ month horizon**. Overall, the setup supports an **accumulate-on-dips strategy for medium- to long-term investors**, aligned with the broader capital goods and power sector upcycle.

# Nifty Energy Sector Report | 8 Feb 2026

## 9. OIL

**OIL LTP 497.25**  
**06-FEB-2026**

- > OIL HOLDING ABOVE 425 HOLDS "BUY-ON-DIP" OUTLOOK
- > SUSTAINING ABOVE 525 CAN ATTRACT FRESH BUYING INTEREST FOR HIGHER 625 & EXTENDED 700+ LEVELS
- > POSITIONAL OUTLOOK > ACCUMULATE PROPORTIONATELY ON DIPS FOR NEXT 6-12 MONTHS



Cr  
10.00  
3.30  
50.00  
Wkd

# Nifty Energy Sector Report | 8 Feb 2026

## OIL

Market Cap	₹ 80,883 Cr.	Current Price	₹ 497	High / Low	₹ 524 / 322
Stock P/E	13.5	Book Value	₹ 346	Dividend Yield	2.31 %
ROCE	12.9 %	ROE	13.3 %	Face Value	₹ 10.0
Sales	₹ 33,468 Cr.	EPS	₹ 36.7	Price to Earning	13.5
Return on equity	13.3 %	Return on assets	7.08 %	Promoter holding	56.7 %
Book value	₹ 346	Profit after tax	₹ 5,974 Cr.	PAT Qtr	₹ 1,429 Cr.



**Outlook:** Bullish | LTP: ₹497.25

OIL prices, currently trading near ₹497, reflect a **constructive shift in the medium-term technical structure** following a prolonged corrective phase. The formation of a **strong base around the major support zone near ₹350** has been followed by a **steady recovery within an ascending channel**, highlighting sustained accumulation and improving momentum.

The ability to **hold above the critical short-term ₹425 support level** reinforces a **buy-on-dips bias**. A **decisive move above the ₹525 resistance zone** is likely to attract fresh buying interest, opening upside potential toward ₹625, with **extended targets near ₹700** over time.

Overall, the chart structure supports a **positive positional outlook**, favoring **gradual accumulation on declines** with a **6–12 month investment horizon**.

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## 10. PETRONET

**PETRONET LTP 295**  
**06-FEB-2026**

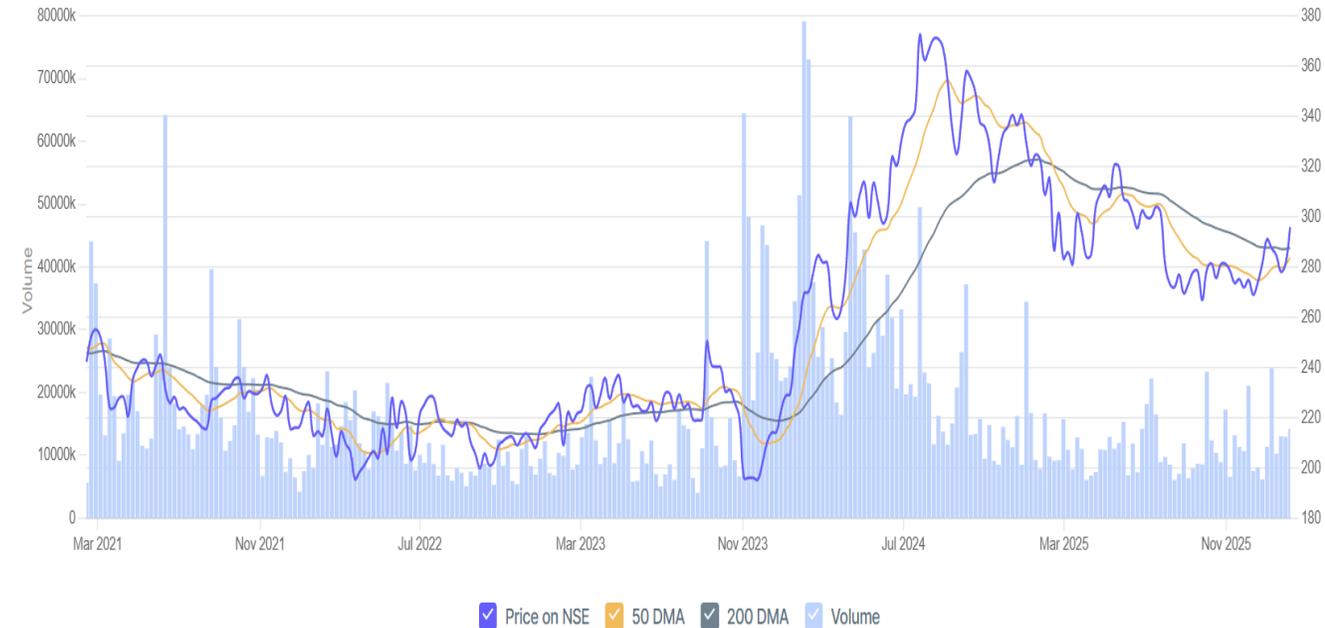
- > AS PER "PRICE & PATTERN" SET-UP THE COUNTER HOLDS "ACCUMULATE" OUTLOOK
- > INTERIM SUPPORTS ARE AT AROUND 260 & CLUSTER 220 LEVELS
- > SUSTAINING ABOVE 260 OPEN FOR HIGHER 320 & NEXT 360 LEVELS
- > OUTLOOK > DELIVERY BUYING FOR NEXT 12+ MONTHS



# Nifty Energy Sector Report | 8 Feb 2026

## PETRONET

Market Cap	₹ 44,378 Cr.	Current Price	₹ 296	High / Low	₹ 326 / 264
Stock P/E	12.1	Book Value	₹ 141	Dividend Yield	3.38 %
ROCE	25.4 %	ROE	21.2 %	Face Value	₹ 10.0
Sales	₹ 47,432 Cr.	EPS	₹ 24.5	Price to Earning	12.1
Return on equity	21.2 %	Return on assets	14.9 %	Promoter holding	50.0 %
Book value	₹ 141	Profit after tax	₹ 3,669 Cr.	PAT Qtr	₹ 830 Cr.



**Outlook:** Bullish | LTP: ₹295

Petronet LNG is trading near ₹295 and continues to exhibit a **structurally moderate positive “Price and Pattern” setup**. The long-term chart reflects a **sustained uptrend**, underpinned by a rising base formation. Recent price action suggests **healthy consolidation within a broader ascending structure**, indicating strength rather than exhaustion.

On the downside, **interim support is placed near ₹260**, while a **stronger support cluster around ₹220** is expected to act as a key accumulation zone on deeper corrections. The stock’s ability to **sustain above ₹260 keeps the medium-term outlook constructive** and supports the possibility of an upside move toward **₹320**, followed by higher resistance near **₹360**.

Overall, the technical structure favors an **accumulate-on-dips strategy**, with preference for **delivery-based buying**. The setup remains suitable for investors with a **long-term investment horizon of 12 months and beyond**.

# Pre Budget Market Outlook | 31 Jan 2026

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