

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
17.5.2021	ITC	BUY	212	220	205
17.5.2021	LT	BUY	1415	1470	1379
17.5.2021	PTC	BUY	93	105	85

NOTE –These Stocks are recommended only for short term investment (Stop Loss should be followed Daily closing basis).

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 14677.80 (↓145.35)

Last week Nifty began on a positive note with a gap-up and attempted to cross the 15000 level. However, Nifty could not cross the same and moved lower, closing the week at 14677 with a loss of 145 points.

During the week, Nifty closed below its 13-day EMA and remains above 15-day and 55-day EMAs. It remains above all key averages on weekly charts. Daily as well as weekly RSI is below respective averages.

Going ahead, 14850 remains an immediate resistance. 15000 remains a key resistance for Nifty. On the other hand, immediate support is placed at 14600 below which support is placed at 14480.



WEEKLY REVIEW

MAY 15, 2021

WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
10.5.2021	HDFC	BUY	2496	2600	2400	2422	-3.06	Exit (High 2563)
10.5.2021	SUNPHARMA	BUY	679	710	654	691.45	1.80	Target Achieved
10.5.2021	WIPRO	BUY	515	535	500	497.70	-3.48	Stop Loss Hit

WEEKLY MARKET REVIEW

Market snaps two-week gains

Key benchmark indices snapped two-week rising trend as coronavirus cases continue to surge, triggering concerns that a national lockdown may be reimposed. Investors are also concerned that rising commodity prices and inflationary pressure could push up global interest rates sooner than expected. The Nifty index closed below 14,700 level.

In the week ended on Friday, 14 May 2021, the Sensex dropped 473.92 points or 0.96% to settle at 48,732.55. The Nifty 50 index fell 145.35 points or 0.98% to settle at 14,677.80. The BSE Mid-Cap index slipped 100.82 or 0.49% to settle at 20,507.79. The BSE Small-Cap index lost 17.56 points or 0.08% to settle at 22,200.54.

HDFC declined 2.98%. The housing finance major has entered into a share purchase agreement for sale of 44,12,000 equity shares, representing 0.62% of the issued and paid-up share capital of HDFC ERGO. The stake sale is being done in accordance with the direction of the RBI requiring HDFC to reduce its shareholding in HDFC ERGO to 50% or below.

UPL surged 18.24%. Its subsidiary has entered into a license agreement with Japanese company, Meiji Seika Pharma Co., for exclusive access to Flupyrimin for rice in Southeast Asia. Under the license agreement, UPL will obtain exclusive rights to develop, register and commercialize formulations of Flupyrimin for foliar applications in rice in Southeast Asia, expanding the on-going collaboration between the two companies with this compound.

Dr Reddy's Laboratories gained 0.43%. On a consolidated basis, the net profit dropped 28% to Rs 553.50 crore on 7% increase in revenues to Rs

4,728.40 crore in Q4 March 2021 over Q4 March 2020. Profit before tax jumped 13% to Rs 807.10 crore in Q4 FY21 as against Rs 714.20 crore in Q4 FY20. EBITDA rose 13.15% to Rs 1,133 crore in Q4 FY21 over Q4 FY20. EBITDA margin stood 24% in Q4 FY21 higher than 22.6% in Q4 FY20.

Amid a strong second COVID-19 wave, Moody's cut India's FY22 GDP growth forecast on Wednesday, 12 May 2021. The rating agency slashed the projection to 9.3% for FY22 from earlier forecast of 13.7%. It also ruled out a sovereign rating upgrade, at least for now.

US employers hired 2,66,000 new workers in April 2021, according to the labour department's monthly non-farm payrolls report. The unemployment rate rose to 6.1% last month amid an escalating shortage of available workers. Meanwhile, March's originally estimated total of 9,16,000 was revised down to 7,70,000.

US jobless claims totaled an unadjusted 473,000 last week, the Labor Department. The reading marks the fourth decline in five weeks and is the lowest since the pandemic froze economic activity in March 2020. The previous week's reading was revised to 507,000 from 498,000.

Total COVID-19 confirmed cases worldwide stood at 16,11,88,177 with 33,44,737 deaths. India reported 37,04,893 active cases of COVID-19 infection and 2,62,317 deaths while 2,00,79,599 patients have been discharged, according to the data from the Ministry of Health and Family Welfare, Government of India.

Source: www.capitalmarket.com

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