



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
31.5.2021	ICICIGI	BUY	1484	1560	1450
31.5.2021	MUTHOOTFIN	BUY	1266	1310	1230
31.5.2021	RELIANCE	BUY	2094	2175	2000

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

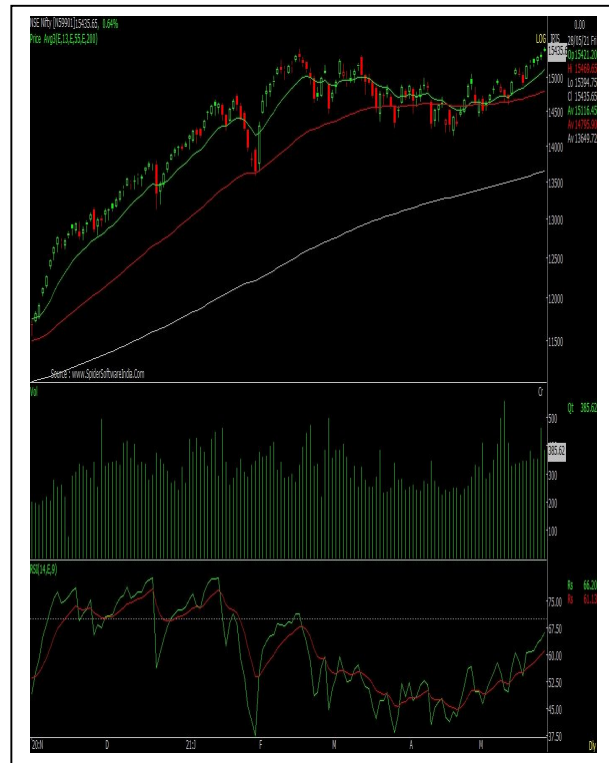
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 15435.65 (↑ 260.35)

Last week Nifty continued the positive momentum and moved higher to close the week at a record level 15435 with a gain of 260 points. Nifty hit a record high of 15469 on last trading day while it gained in all sessions during the week.

Nifty remains above its key daily as well as weekly EMAs. Daily as well as weekly RSI is also placed above respective averages.

Going ahead, immediate resistance is placed near 15550-15600. On the other hand, immediate support is placed at 15100 below which support is placed at 14950.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
24.5.2021	BANKBARODA	BUY	80	95	72	83.85	4.59	Exit (High 84.60)
24.5.2021	KOTAKBANK	BUY	1757	1810	1710	1800.75	2.43	Target Achieved
24.5.2021	M&MFIN	BUY	160	172	152	159.75	-0.16	Exit (High 165)

WEEKLY MARKET REVIEW

Nifty attains record closing high

Indian equity bourses ended with strong gains as encouraging quarterly earnings and positive global cues boosted investors sentiment. The moderation in daily new COVID-19 cases in India also improved risk sentiments. The Nifty index settled at record closing high. Broader markets underperformed key benchmarks during the week.

In the week ended on Friday, 28 May 2021, the Sensex rose 882.40 points or 1.75% to settle at 51,422.88. The Nifty 50 index advanced 260.35 points or 1.72% to settle at 15,435.65. The BSE Mid-Cap index gained 176.08 or 0.82% to settle at 21,661.83. The BSE Small-Cap index added 348.29 points or 1.51% to settle at 23,478.69.

JSW Steel fell 1.15%. It reported a consolidated net profit of Rs 4,191 crore in Q4 FY21, steeply higher than Rs 188 crore in Q4 FY20. Revenue from operations increased 50.6% y-o-y to Rs 26,934 crore during the quarter.

Cipla rose 0.83%. It will market Roche's antibody cocktail (casirivimab and imdevimab) in India. It is indicated for restricted use in emergency situation for the treatment of mild to moderate COVID-19 in patients who are at high risk of severe COVID-19.

Hero MotoCorp advanced 3.65%. The 2-wheeler major announced that it is gearing up towards a gradual resumption of operations by starting production at all its manufacturing plants in India.

Bharat Petroleum Corporation (BPCL) gained 2.28%. The PSU OMC reported a net profit of Rs 11,940.13 crore in Q4 FY21 as against a net loss of Rs 1,361.01 crore in Q4 FY20. Net sales during the quarter increased 11.4% y-o-y to Rs 76,882.32 crore.

Mahindra & Mahindra (M&M) spurred 3.30%. M&M reported a net profit of Rs 162.54 crore in Q4 FY21 as

against a net loss of Rs 3,255.02 crore in Q4 FY20. Net revenue from operations increased by 48.1% y-o-y to Rs 13,338.15 crore during the quarter.

Eicher Motors rallied 4.52%. The auto maker reported 72.9% jump in consolidated net profit to Rs 526.14 crore in Q4 FY21 compared with Rs 304.28 crore in Q4 FY20. Net sales during the quarter increased 33.8% y-o-y to Rs 2,930.38 crore. Sequentially, the company's net profit declined 1.2% and net sales rose 4.3% during the quarter.

Total COVID-19 confirmed cases worldwide stood at 16,89,70,971 with 35,11,375 deaths. India reported 23,43,152 active cases of COVID-19 infection and 3,18,895 deaths while 2,48,93,410 patients have been discharged, according to the data from the Ministry of Health and Family Welfare, Government of India. India recorded 1.86 lakh new COVID-19 cases in the 24 hours on Friday, 28 May 2021 the lowest spike in daily infections in the last 44 days. The number of active cases further declined to 23.43 lakh while over 2.48 crore people have recovered from the virus till now.

The State Bank of India (SBI) in its "Ecowrap" report stated that India's GDP may have contracted less than earlier estimated in FY21. While the Central Statistics Office (CSO) in February 2021 estimated that the country has contracted by 8% in FY21, SBI now projects the Indian economy actually may have shrank by 7.3%. SBI report said: "Based on quarterly GDP numbers in FY21 and full year FY21 GDP estimates, Q4 GDP was projected to reveal a contraction of 1.1%. Based on SBI Nowcasting model the forecasted GDP growth for Q4 would be around 1.3% (with downward bias). We now expect GDP decline for the full year to be around -7.3% (our earlier prediction: -7.4%)."

Source: www.capitalmarket.com



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DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

DEPOSITORY PARTICIPANT: CENTRAL DEPOSITORY SERVICES LTD.

33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: business@sajag.co.in / investorgrievance@sajag.co.in

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