



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
10.5.2021	HDFC	BUY	2496	2600	2400
10.5.2021	SUNPHARMA	BUY	679	710	654
10.5.2021	WIPRO	BUY	515	535	500

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 14823.15 (↑192.05)

Last week Nifty began on a mild note and gained strength gradually. After facing initial resistance near 14500, Nifty moved higher and closed the week at 14823 with a gain of 192 points.

Nifty closed above all key averages on daily as well as weekly charts. Daily RSI is above its average while weekly RSI remains below its average, though ticks upwards.

Going ahead, 14900-15000 remains a key resistance for Nifty. On the other hand, immediate support is placed at 14650 below which support is placed at 14480.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
3.5.2021	BHEL	BUY	48	56	42	57.80	16.96	Target Achieved
3.5.2021	FEDERALBNK	BUY	80	92	75	77.65	-3.03	Exit
3.5.2021	ONGC	BUY	108	120	100	111.45	3.10	Exit

WEEKLY MARKET REVIEW

Sensex ends above 49,000

Key indices logged gains in the week as robust corporate results and positive global cues propped up risk appetite despite the COVID-19 overhang. The RBI announced measures to tackle the rising second wave of COVID-19 pandemic.

In the week ended on Friday, 7 May 2021, the Sensex rose 424.11 points or 0.87% to settle at 49,206.47. The Nifty 50 index gained 192.05 points or 1.31% to settle at 14,823.15. The BSE Mid-Cap index added 296.41 or 1.46% to settle at 20,608.61. The BSE Small-Cap index advanced 547.99 points or 2.53% to settle at 22,218.10.

Tata Steel soared 14.35%. It reported a consolidated net profit of Rs 6,644.15 crore in Q4FY21 as against net loss of Rs 1,481.34 crore in Q4FY20. Net sales increased 39.4% y-o-y to Rs 48,950.89 crore.

Tata Motors advanced 3.01%. Total sales for April 2021 stood at 41,858 units.

Bajaj Auto rose 0.88%. Total sales increased 5% to 3,88,016 units in April 2021 from 3,69,448 units sold in March 2021.

Hero MotoCorp gained 1.27%. It reported 39.4% jump in net profit to Rs 864.97 crore in Q4FY21 as against Rs 620.71 crore in Q4FY20. Net sales increased 39.2% y-o-y to Rs 8,685.97 crore.

Mahindra & Mahindra gained 1.90%. Its overall auto sales for April 2021 stood at 36,437 vehicles.

Eicher Motors fell 0.17%. The total VE Commercial Vehicle (VECV) sales surged to 2,145 units in April 2021 as against 85 units in April 2020.

SBI Life Insurance Company surged 7.78%. IT reported a net profit of Rs 532.38 crore in Q4 FY21 compared with net profit of Rs 530.67 crore in Q4 FY20.

Reliance Industries declined 3.17%. Consolidated net profit surged 108.36% to Rs 13,227 crore on 9.59% increase in net sales to Rs 1,49,575 crore in Q4FY21 over Q4FY20.

Kotak Mahindra Bank rose 1.78%. Standalone net profit surged 32.82% to Rs 1,682.37 crore on 1.25% increase in total income to Rs 8,398.39 crore in Q4FY21 over Q4FY20.

IndusInd Bank slipped 1%. The bank reported 190.2% jump in net profit to Rs 875.95 crore in Q4 FY21 from Rs 301.84 crore in Q4 FY20. Total income during the quarter increased by 0.4% y-o-y to Rs 9,199.48 crore.

ICICI Bank gained 1.06%. The RBI has imposed a monetary penalty of Rs 3 crore on the private sector lender.

HCL Technologies added 1.86%. The IT company announced a multi-year contract with Hitachi ABB Power Grids to build a new greenfield digital foundation as part of a global transformation program.

Adani Ports & Special Economic Zone (APSEZ) rallied 5.22%. Consolidated net profit jumped 285% to Rs 1,287.80 crore on 21.1% rise in total income to Rs 4,072.42 crore in Q4 FY21 over Q4 FY20.

HDFC rose 3.14%. It reported 42.4% jump in standalone net profit to Rs 3,179.83 crore in Q4 FY21 as against Rs 2,232.53 crore in Q4 FY20. Total income declined by 2.3% y-o-y to Rs 11,707.53 crore.

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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