



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
14.6.2021	AUBANK	BUY	1046	1125	1005
14.6.2021	HINDCOPPER	BUY	169	195	151
14.6.2021	TATAMETALI	BUY	1140	1200	1082

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 15799.35 (↑129.10)

Last week Nifty continued the positive momentum but faced resistance near 15835. Nifty closed the week at a record level 15799 with a gain of 129 points.

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

As observed in last week, Nifty faced some resistance near 15800-15835. Going ahead, if Nifty sustains above this level, it would move towards 16000. On the other hand, Nifty would seek immediate support at 15500 below which support is placed at 15175.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
7.6.2021	HDFCLIFE	BUY	680	705	665	682.60	0.38	Exit
7.6.2021	PEL	BUY	1928	2010	1850	2252.80	14.42	Target Achieved
7.6.2021	TATAMOTORS	BUY	334	360	315	350.75	4.78	Exit

WEEKLY MARKET REVIEW

Sensex, Nifty attain record closing highs

The key barometers logged modest gains during the week as declining COVID-19 cases and positive global stocks boosted sentiment. The Sensex and the Nifty attained record closing high levels. Broader markets outperformed the benchmark indices.

In the week ended on Friday, 11 June 2021, the Sensex rose 374.71 points or 0.72% to settle at 52,474.76. The Nifty 50 index gained 129.10 points or 0.82% to settle at 15,799.35. The BSE Mid-Cap index added 416.34 or 1.85% to settle at 22,927.83. The BSE Small-Cap index advanced 854.40 points or 3.52% to settle at 25,116.30.

Tata Consultancy Services (TCS) advanced 4.09%. It has expanded its strategic partnership with Virgin Atlantic to help the latter embark on a new phase of recovery and growth.

Infosys jumped 4.44%. It announced a collaboration with Archrock, Inc. to integrate digital technologies and mobile tools for its field service technicians.

Reliance Industries gained 1.02%. The Fluidized Catalytic Cracker Unit at Reliance Industries SEZ refinery at Jamnagar had to be taken for an emergency shutdown. "Consequently, some product shipments might get delayed and the company working to minimize the impact on our customers," RIL said.

Power Grid Corporation of India surged 8.91%. Its board will meet on 17 June 2021 to consider a proposal to issue bonus shares and also consider the audited annual financial results.

Larsen & Toubro declined 2.27%. Its construction arm secured 'significant' orders from clients for its various businesses.

Bajaj Finance advanced 2.09%. The company estimates that its gross and net non-performing assets could be higher in Q1 and Q2 of FY22.

Hero MotoCorp slipped 1.44%. The two-wheeler major announced its reinvigorated strategy for the Nigeria market and launched a new range of Hunter motorcycle that is developed especially for the region.

JSW Steel rose 1.32%. Its crude steel production grew 10% to 13.67 lakh tonnes in May 2021 as against 12.48 lakh tonnes in May 2020. Production of flat rolled products jumped 10% to 9.99 lakh tonnes while production of long rolled products surged 55% to 3.09 lakh tonnes in May 2021 over May 2020. The capacity utilization remained at 91% in May 2021 as the liquid oxygen supplies were over 30,000 tonnes for medical purposes in May 2021 from the steel complexes of the company across India as against over 20,000 tonnes in April 2021.

The gross GST revenue collected for the month of May 2021 stood at Rs 1,02,709 crore of which CGST was Rs 17,592 crore, SGST was Rs 22,653, IGST was Rs 53,199 crore and cess was Rs 9,265 crore. The revenues for the month of May 2021 were 65% higher than the GST revenues in the same month last year. This would be eighth month in a row that GST revenues have crossed Rs 1 lakh crore mark.

Ratings agency CRISIL has lowered India's GDP growth forecast to 9.5% for the current fiscal compared to 11% projected earlier.

Meanwhile, the World Bank approved a \$500 million program to support MSMEs in India to increase liquidity access for viable small businesses impacted by COVID-19.

Source: www.capitalmarket.com



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