



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
19.7.2021	ABCAPITAL	BUY	124	135	118
19.7.2021	BIOCON	BUY	408	435	395
19.7.2021	SUNPHARMA	BUY	688	715	673

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 15923.40 ( ↑ 233.60)

Last week, Nifty opened on a positive note but initially faced some resistance. Over the sessions, Nifty slowly moved higher and closed the week at 15923 with a gain of 233 points, highest weekly close.

Nifty has moved above its 13-day EMA and is above 55-day and 200-day EMAs. It is above its key weekly EMAs. Daily as well as weekly RSI have moved above respective averages. Though Nifty gained in this week, volumes have been consistently decreasing.

Nifty has been trading in the range near 15915-15925, which remains a resistance level. Going ahead, a move above this will take Nifty towards 16000. On the other hand, breaching 15680 could take Nifty near 15500.





#### WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
12.7.2021	ASHOKLEY	BUY	125	132	120	127.85	2.23	Exit (High 129)
12.7.2021	DBL	BUY	606	640	580	569.25	-6.46	Stop Loss Hit
12.7.2021	EIHOTEL	BUY	117	129	107	115.80	-1.04	Exit

#### WEEKLY MARKET REVIEW

### Indices register first weekly gain in three

Indian shares scaled all-time highs during the week, registering their first weekly gain in three. Good June 2021 quarterly earnings, declining new COVID cases and increased pace of vaccination boosted sentiment.

In the week ended on Friday, 16 July 2021, the Sensex rose 753.87 points or 1.44% to settle at 53,140.06. The Nifty 50 index gained 233.60 points or 1.49% to settle at 15,923.40. The BSE Mid-Cap index added 316.74 or 1.39% to settle at 23,130.41. The BSE Small-Cap index advanced 587.91 points or 2.27% to settle at 26,462.31.

Maruti Suzuki India slipped 1.64%. It announced a price hike for Swift and all CNG variants owing to increase in various input costs. Increase in ex-showroom prices (Delhi) is up to Rs 15,000 on Swift and all CNG variants. The new prices are effective from Monday, 12 July, 2021. The company added that the price increase in other models is planned shortly and shall be intimated accordingly.

Adani Ports and Special Economic Zone (APSEZ) dropped 5.53%. Its board will meet to consider raising up to \$750 million through issuance of US\$ denominated foreign currency bonds. The total amount for fund raising will not exceed \$750 million and the fundraising will be on a private placement basis or otherwise, to any persons, entities, bodies corporate, companies, banks, financial institutions under applicable laws.

Reliance Industries rose 1.86%. The conglomerate has invested Rs 1 lakh in Reliance New Energy Solar (RNESE), a newly incorporated wholly owned subsidiary. RNESE is incorporated to undertake activities relating to solar energy. RNESE is yet to commence its business operations.

Infosys fell 0.50%. The IT major's consolidated net profit grew 2.3% to Rs 5,195 crore on 6% increase in

revenue to Rs 27,896 crore in Q1 June 2021 over Q4 March 2021. On a y-o-y basis, net profit rose 22.7% and revenue increased 17.9% in Q1 June 2021. Operating profit stood at Rs 6,603 crore in Q1 June 2021, rising 2.5% q-o-q and increasing 23.1% y-o-y.

Tata Consultancy Services lost 0.41%. It announced plans to expand its operations in Arizona, investing more than \$300 million by 2026 and hiring more than 220 employees by 2023, to meet the digital transformation needs of its customers. TCS will also continue to expand the reach of its STEM and Computer Science education programs in Arizona by increasing teacher training and online content for students over the next two years.

Wipro jumped 9.86%. It reported a 9.20% rise in consolidated net profit to Rs 3,248 crore in Q1FY22 as against Rs 2,974.30 crore in Q4FY21. Consolidated revenues grew 12.35% to Rs 18,252.40 crore in Q1FY22 compared with Rs 16,245.40 crore in Q4FY21.

ONGC declined 1.02% while GAIL (India) skid 1.56%. ONGC has signed a five-year gas sale and transportation agreement with Gail India for sale of 90% of its domestic gas produce at domestic price.

Meanwhile, the S&P Global Ratings affirmed India's sovereign rating at the lowest investment grade of 'BBB-' for the 14<sup>th</sup> year in a row with a stable outlook, and said that the country's strong external settings will act as a buffer against financial strains despite elevated government funding needs over the next 24 months. The sovereign credit ratings on India reflect the economy's above-average long-term real GDP growth, sound external profile, and evolving monetary settings.

Source: [www.capitalmarket.com](http://www.capitalmarket.com)



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