



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
20.09.2021	APOLLOTYRE	BUY	223	240	213
20.09.2021	FDC	BUY	360	378	350
20.09.2021	ONGC	BUY	127	137	122

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

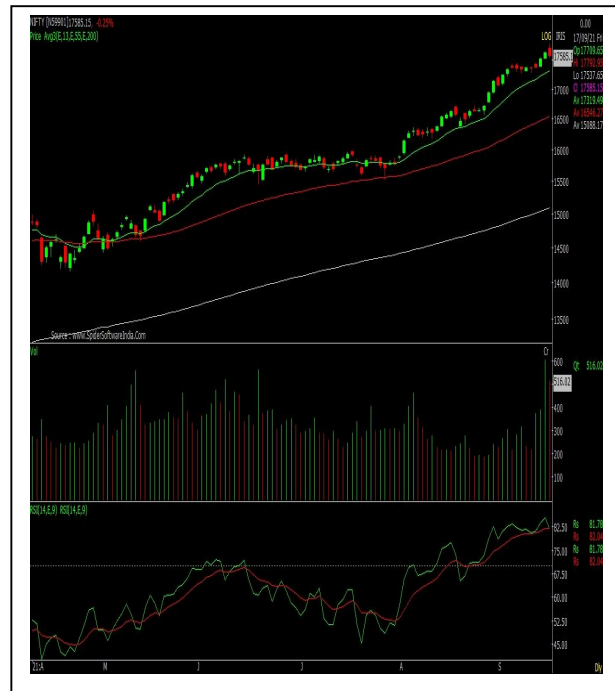
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17585.15 (↑ 215.90)

Last week, Nifty began on a positive note and after some initial resistance moved up to mark a record high at 17792. Nifty however, saw profit-booking at this level and closed the week at 17585 with a gain of 215 points.

Nifty is placed above all its key averages on daily as well as weekly charts. RSI is also placed above its respective averages on daily and weekly chart, however as we have been mentioning is placed in an over-bought zone.

Going ahead, it is to be seen if Nifty sustains above 17500 level while 17800 is the resistance level at upper side. On the other hand, support is placed at 17300. At the lower side, support is placed at 17100 and 16775.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
13.09.2021	BERGEPAIN	BUY	836	855	820	818.75	-2.11	Stop Loss Hit
13.09.2021	IOC	BUY	112	119	108	118.25	5.29	Target Achieved
13.09.2021	LUPIN	BUY	981	1020	960	950.95	-3.16	Stop Loss Hit

WEEKLY MARKET REVIEW

Indices book fourth straight weekly gain

Domestic stocks logged strong gains during the week as market sentiments improved after the central government's announcement of multiple support measures. The Sensex and the Nifty, both, scaled record highs.

In the week ended on Friday, 17 September 2021, the Sensex jumped 710.82 points or 1.22% to settle at 59,015.89. The Nifty 50 index gained 215.90 points or 1.24% to settle at 17,585.15. The BSE Mid-Cap index rose 341.19 or 1.38% to settle at 25,046.48. The BSE Small-Cap index added 361.69 points or 1.31% to settle at 28,006.79.

Hero MotoCorp jumped 4.88%. It will make an upward revision in the ex-showroom prices of its motorcycles and scooters, with effect from 20 September 2021. The price hike across the range of motor cycles and scooters will be up to Rs 3,000. The exact quantum of increase will depend on the model and the market.

Kotak Mahindra Bank surged 10.35%. Kotak Mahindra Group acquired the vehicle financing loan portfolio of Volkswagen Finance (VWFPL), the Indian financing arm of Volkswagen Group. Kotak Mahindra Prime (KotakPrime) will acquire the passenger cars and two-wheelers portfolio, and Kotak Mahindra Bank (KMBL) will acquire the commercial vehicles portfolio of VWFPL. Kotak Mahindra Prime is a subsidiary of Kotak Mahindra Bank and is in the business of financing all passenger vehicles & two-wheelers.

Infosys shed 0.03%. The IT major and Microsoft have entered into a multi-year strategic engagement with Ausgrid to accelerate its cloud transformation journey and establish Ausgrid as a leading digital utility. Ausgrid is the largest distributor of electricity on Australia's east coast, providing power to 1.8 million customers, which is over 4 million Australians relying on the power distributor everyday.

Shree Cement fell 0.71%. The cement maker will invest Rs 4,750 crore on three projects, including Rs 3,500 crore to set up an integrated cement plant at Nawalgarh Tehsil of Rajasthan. The proposed plant will have a clinker capacity of 3.8 million tonnes per annum (MTPA) and cement capacity of upto 3.5 MTPA. The plant will be ready by the quarter ending March 2024. The financing will be done through a mix of "internal accruals and debt". Further, the board approved to invest Rs 500 crore to set up solar power plants at its cement units at various locations and Rs 750 crore to set up a clinker grinding unit in the Purulia district of West Bengal by its wholly-owned subsidiary Shree Cement East. This will be financed mainly by way of equity contribution from Shree Cement.

The Union Cabinet has approved central government guarantee up to Rs 30,600 crore to back security receipts (SRs) to be issued by National Asset Reconstruction Company Limited (NARCL) for acquiring stressed loan assets. The government guarantee, which will be valid for five years, can be invoked by NARCL for meeting the shortfall between the face value of the SRs and the actual realization upon resolution or liquidation. Govt's guarantee will also enhance liquidity of SRs as such SRs are tradable.

The government is also setting up an India Debt Resolution Company Ltd (IDRCL) to manage the Non-Performing Assets (NPAs). IDRCL is a service company/operational entity which will manage the asset and engage market professionals and turnaround experts. Public Sector Banks (PSBs) and Public FIs will hold a maximum of 49% stake and the rest will be with private sector lenders. The NARCL will acquire assets by making an offer to the lead bank. Once NARCL's offer is accepted, then, IDRCL will be engaged for management and value addition.

Source: www.capitalmarket.com



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