



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
18.10.2021	JINDALSAW	BUY	121	132	115
18.10.2021	L&TFH	BUY	94	101	89
18.10.2021	PNB	BUY	42	47	39

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

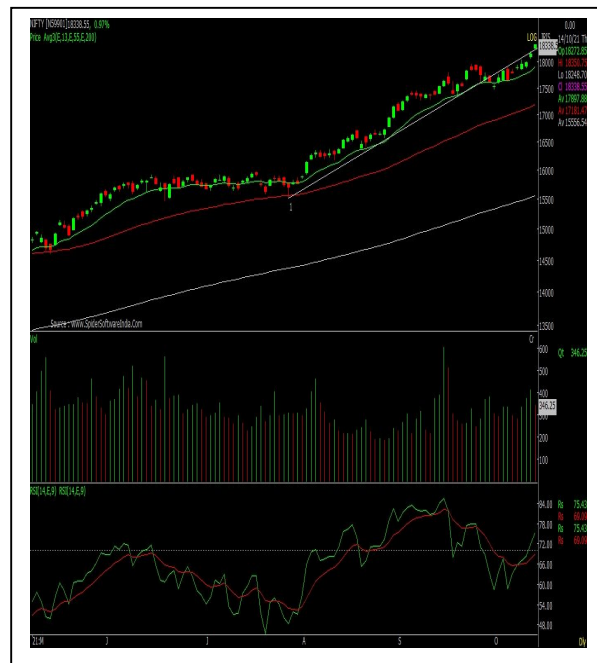
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18338.55 (↑ 443.35)

Last week, Nifty began on a positive note, and initially faced some resistance near 18000. However, with a gap-up opening then, Nifty moved higher towards 18350 and closed the week at 18338 with a strong gain of 443 points.

Nifty is placed above all key averages on daily as well as weekly charts. RSI is also above respective averages on daily and weekly chart, however, is moving in an over-bought zone. Nifty crossed and moved above short-term trendline.

Going ahead, Nifty is likely to face resistance near 18375 and 18500. On the other hand, support is placed near 18100 below which support is placed at 17900.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
11.10.2021	BSOFT	BUY	435	460	420	430.20	-1.12	Stop Loss Hit
11.10.2021	SUMICHEM	BUY	410	435	395	418.70	2.08	Exit (High 428)
11.10.2021	TATACOFFEE	BUY	218	240	208	230.45	5.40	Target Achieved

WEEKLY MARKET REVIEW**Nifty conquers 18,000 level; Sensex settles above 61,000**

The key benchmark indices extended robust gains for the second consecutive week on robust initial batch of earnings from corporates and positive global cues.

In the week ended on Thursday, 14 October 2021, the Sensex jumped 1,246.89 points or 2.08% to settle at 61,305.95. The Nifty 50 index advanced 443.35 points or 2.48% to settle at 18,338.55. The BSE Mid-Cap index spurred 862.35 or 3.34% to settle at 26,699.69. The BSE Small-Cap index gained 563.07 points or 1.92% to settle at 29,893.06.

Tata Consultancy Services tumbled 8.23%. Its consolidated net profit rose 6.84% to Rs 9,624 crore on 3.21% increase in net sales to Rs 46,867 crore in Q2 FY22 over Q1 FY22.

Infosys shed 0.47%. Its net profit rose 4.4% to Rs 5,421 crore on 6.1% increase in revenues to Rs 29,602 crore in Q2 FY22 over Q1 FY22. On a y-o-y basis, Infosys' net profit and revenue from operations in Q2 FY22 increased 11.9% and 20.5%, respectively.

Wipro jumped 6.99%. It reported 9.6% fall in consolidated net profit to Rs 2,930.7 crore in Q2 FY22 from Rs 3,242.6 crore in Q1 FY22. Revenue from operations increased by 7.8% to Rs 19,667.4 crore. On a y-o-y basis, net profit and revenue from operations in Q2 FY22 increased 18.9% and 30.1%, respectively.

Reliance Industries (RIL) rose 1.09%. Reliance New Energy Solar (RNESL), a wholly-owned subsidiary of RIL, executed definitive agreements with Shapoorji Pallonji and Company, Khurshed Daruvala and Sterling & Wilson Solar (SWSL) to acquire 40% stake post-money in SWSL through a series of transactions. RNESSL has announced acquisition of 100% shareholding of Norway-based REC Solar Holdings AS from China National Bluestar (Group) Co, for an Enterprise Value of \$771 million. RNESSL invested \$29 million as a

strategic lead investor in Germany-based NexWafe GmbH's Series C financing round. Separately, RNESSL and Denmark-based Stiesdal have signed a cooperation agreement for technology development, and manufacturing of Stiesdal's hydrogen electrolyzers in India.

JSW Steel surged 4.03%. It reported group combined crude steel production at 5.07 million tonnes (MT) for Q2 FY22, up by 29% from 3.92 million tonnes recorded in Q2 FY21. On a sequential basis, the growth in crude steel production has, however, remained flat. The capacity utilization at standalone level was at 91% in Q2 FY22.

Tata Motors soared 29.90%. The auto major and TPG Rise Climate entered into a binding agreement whereby TPG Rise Climate along with its co-investor ADQ, shall invest in a subsidiary of Tata Motors that will be newly incorporated. TPG Rise Climate along with co-investors shall invest Rs 7,500 crore in compulsory convertible instruments to secure between 11% to 15% stake in this company translating to an equity valuation of up to \$9.1 billion.

Power Grid Corporation of India climbed 8.98%. The state-owned transmission player's board okayed an investment of Rs 14.23 crore for an electric vehicle charging station in Navi Mumbai and to create an arm to undertake telecom and digital technology businesses.

In its latest World Economic Outlook report, the IMF said that Indian economy is expected to grow by 9.5% in 2021 and 8.5% in the next year. The global growth projection for 2021 has been revised down marginally to 5.9% and is unchanged for 2022 at 4.9%.

Source: www.capitalmarket.com



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