



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
4.10.2021	NATIONALALUM	BUY	95	102	90
4.10.2021	CANBK	BUY	175	190	165
4.10.2021	IGL	BUY	530	545	520

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17532.05 (↓ 321.20)

Last week, Nifty began on a positive note, however faced profit-booking at higher level and moved lower till 17450. Nifty recovered to close at 17532 with a loss of 321 points.

Nifty closed the week below its 13-day EMA but is placed above other key averages on daily as well as weekly charts. RSI has moved below respective averages on daily and weekly chart. Nifty has formed a ‘dark cloud cover’ on weekly chart giving a cautious sign.

As mentioned in our earlier report, Nifty could not cross the 18000 mark and has breached the short-term trendline. Nifty is likely to seek support near 17350-17400. On the other hand, buying support could push Nifty higher, where resistance is placed at 17650.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
27.09.2021	ABCAPITAL	BUY	115	124	110	111.95	-2.72	Exit
27.09.2021	BSOFT	BUY	444	470	429	397.25	-11.77	Stop Loss Hit
27.09.2021	INDIACEM	BUY	188	203	181	200.80	6.37	Target Achieved

WEEKLY MARKET REVIEW**Indices reverse recent rally on profit booking**

Key benchmark indices registered losses in the week on profit booking, reversing a five-week gaining spree. The Nifty managed to close above the 17,500 mark. The Sensex settled a tad above 58,750 level. Global stocks declined amid the spread of the contagious delta variant of COVID-19, surging long-term bond yields and strong dollar.

Global shares were also under pressure due to China Evergrande Group's debt crisis and a widening power shortage in China.

In the week ended on Friday, 1 October 2021, the Sensex dropped 1,282.89 points or 2.1% to settle at 58,765.58. The Nifty 50 index fell 321.20 points or 1.7% to settle at 17,532.05.

Among stocks, NTPC surged 12.46%. The company won 1.9 gigawatt (GW) in the auction of CPSU Scheme-II, Tranche-III of 5 GW.

Bharti Airtel dropped 8.79%. The telecom major outlined plans to invest Rs 5,000 crore by 2025 to further scale up its network of hyperscale and edge data centres. This will include new data centre parks in key metro cities.

Tata Steel rose 2.08%. The steel major has divested its entire stake in Singapore-based NatSteel Holdings for Rs 1,275 crore.

Sun Pharmaceutical Industries gained 2.19%. The company announced launch of a novel formulation in cough management - Chericof 12 (dextromethorphan hydrobromide 30 mg and chlorpheniramine maleate 4 mg) in India.

Maruti Suzuki India rose 3%. Its total sales declined 46.16% year-on-year to 86,380 units in September 2021. Total sales in the month include domestic sales of 66,415 units (down 55.74% YoY), sales to other OEM of 2,400 units (down 6.54% YoY) and exports of 17,565 units (up 124.21% YoY). Sales volume in September 2021 was adversely impacted due to shortage of electronic components. Amid the semiconductor shortage, the car major is expecting an adverse impact on vehicle production in October 2021 in both Haryana and its contract manufacturing company, Suzuki Motor Gujarat (SMG), in Gujarat. It estimates that the total vehicle production volume across both locations could be around 60% of normal production.

Stock market regulator Securities Exchange Board of India (SEBI) has approved the frameworks for gold exchange and Social Stock Exchange. The market regulator also approved amendments to delisting framework for equity shares.

A gold exchange is being set up to trade the yellow metal in the form of electronic gold receipts, which will help in having a transparent domestic spot price discovery mechanism. The instrument representing gold is to be called Electronic Gold Receipt (EGR), and will be having trading, clearing and settlement features akin to other securities.

SEBI has also allowed the introduction of silver exchange traded funds (ETFs) in India. The Sebi board approved the amendment to Sebi (Mutual Funds) Regulations, 1996 to enable the introduction of Silver ETFs. These will be in line with the regulatory mechanism for gold ETFs

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