



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
01.11.2021	BIOCON	BUY	350	370	337
01.11.2021	INDIACEM	BUY	205	225	194
01.11.2021	JSL	BUY	191	210	181

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17671.65 (↓ 443.25)

Nifty began the last week on a stable note and attempted to move higher. However, as mentioned in our earlier report, Nifty faced resistance near 18300 and saw some profit-booking in last couple of trading sessions. Nifty closed the week at 17671 with a loss of 443 points.

Nifty moved and closed below its 13-day EMA during the week, and remains above other key averages on daily as well as weekly charts. RSI has moved below respective averages on daily and weekly chart.

Nifty has corrected nearly 5% from its top of 18604. Going ahead, if Nifty sustains current level, we could see some buying support where 18100 would be the resistance level. On the other hand, 17500 would be the immediate support below which Nifty will seek support near 17350.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
25.10.2021	BANKBARODA	BUY	94	102	89	97.50	3.59	Target Achieved
25.10.2021	KARURVYSYA	BUY	50	55	47	49.00	-2.04	Exit (High 54)
25.10.2021	STLTECH	BUY	300	320	288	273.85	-9.55	Stop Loss Hit

WEEKLY MARKET REVIEW

Markets drop for second consecutive week

The benchmark indices logged losses for the second consecutive week amid weak global cues. Fresh outbreak of COVID-19 cases in Europe, Russia and China dented investor's sentiments.

China placed a city of four million under lockdown on Tuesday in a bid to stamp out a domestic coronavirus spike, with residents told not to leave home except in emergencies. The restrictions came as China reported 29 new domestic infections, including six cases in Lanzhou, the provincial capital of northwestern province Gansu.

Morgan Stanley downgraded India and Brazil equities to equal-weight while upgrading the Indonesian market to overweight position. Morgan Stanley said it expects a structural multi-year earnings recovery in India, but at 24 times forward price to earnings it will look for some consolidation ahead of US Federal Reserve's tapering, an RBI hike in February and higher energy costs.

In the week ended on Friday, 29 October 2021, the Sensex dropped 1,514.69 points or 2.49% to settle at 59,306.93. The Nifty 50 index declined 443.25 points or 2.45% to settle at 17,671.65. The BSE Mid-Cap index skid 288.92 or 1.13% to settle at 25,277.72. The BSE Small-Cap index lost 353.51 points or 1.25% to settle at 27,982.80.

Tech Mahindra declined 2.59%. It reported 25.8% increase in consolidated net profit to Rs 1,338.70 crore on 16.1% rise in revenue from operations to Rs 10,881.30 crore in Q2FY22 over Q2FY21.

ICICI Bank jumped 5.69%. It reported a 29.6% rise in standalone net profit to Rs 5,510.95 crore on a 10% rise in total income to Rs 26,030 crore in Q2 FY22 over Q2 FY21. Net interest income (NII), surged by 25% y-o-y to Rs 11,690 crore in Q2 FY22 from Rs 9,366 crore registered in Q2 FY21.

Kotak Mahindra Bank dropped 5.81%. It reported a 7% fall in standalone net profit to Rs 2,032 crore on a 2% rise in total income to Rs 8,408.87 crore in Q2 FY22 over Q2 FY21.

Maruti Suzuki India added 0.98%. Net profit dropped 65.3% to Rs 475.30 crore in Q2 FY22 from Rs 1,371.60 crore in Q2 FY21. Net sales rose by 9.1% y-o-y to Rs 1,929.78 crore during the quarter.

Axis Bank skid 9.16%. Net profit surged 86.21% to Rs 3,133.32 crore on 2.99% increase in total income to Rs 20,134.39 crore in Q2 FY22 over Q2 FY21. The NII grew 8% Y-o-Y to Rs 7,900 crore from Rs 7,326 crore in Q2 FY21. NIM for Q2 FY22 stood at 3.39%.

Cipla gained 1.17%. Consolidated net profit grew 7% y-o-y to Rs 711 crore on a 10% rise in total revenue from operations to Rs 5,520 crore in Q2 FY22 over Q2 FY21.

Bajaj Finserv lost 4.39%. It reported 13.8% rise in consolidated net profit to Rs 1,122.13 crore on a 19.6% increase in total income to Rs 18,008.22 crore in Q2 FY22 as compared with Q2 FY21.

Bajaj Auto slipped 3.85%. The automobile manufacturer's standalone net profit grew 12% to Rs 1,275 crore on a 22% increase in revenue from operations to Rs 8,762 crore in Q2 FY22 over Q2 FY21.

ITC reported 13.7% rise in standalone net profit to Rs 3,697 crore on a 11.2% increase in net revenue to Rs 12,543 crore in Q2 FY22 as compared with Q2 FY21.

Dr Reddy's Laboratories rose 0.73%. Consolidated net profit rose 30% to Rs 992 crore on 18% increase in net sales to Rs 5,763.20 crore in Q2 FY22 over Q2 FY21.

Source: www.capitalmarket.com



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