

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
11.10.2021	BSOFT	BUY	435	460	420
11.10.2021	SUMICHEM	BUY	410	435	395
11.10.2021	TATACOFFEE	BUY	218	240	208

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 17895.20 (↑ 363.15)

Last week, Nifty began on a positive note, and attempted to move higher. Nifty continues to face resistance near 17900. It closed the week at 17895 with a strong gain of 363 points.

Nifty moved above 13-day EMA during the week and is placed above other key averages on daily as well as weekly charts. RSI has also moved above respective averages on daily and weekly chart. Nifty remains below short-term trendline.

Going ahead, Nifty is likely to face resistance near 17900-18100. On the other hand, support is placed near 17650 below which support is placed at 17450.





#### WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
4.10.2021	NATIONALALU	BUY	95	102	90	96.20	1.25	Target Achieved
4.10.2021	CANBK	BUY	175	190	165	177.25	1.27	Exit (High 183)
4.10.2021	IGL	BUY	530	545	520	518.40	-2.24	Stop Loss Hit

#### WEEKLY MARKET REVIEW

### Sensex ends above 60,000 level

Domestic equity market benchmarks ended with strong gains during the week boosted by positive global stocks. Gains were also triggered after the RBI kept the key rates unchanged and remained 'accommodative' following a scheduled review. The BSE Sensex settled above the psychological 60,000 mark. The NSE Nifty 50 settled a tad below 17,900 level.

In the week ended on Friday, 8 October 2021, the Sensex gained 1,293.48 points or 2.2% to settle at 60,059.06. The Nifty 50 index rose 363.15 points or 2.07% to settle at 17895.20.

Among stocks, Reliance Industries (RIL) jumped 5.87%. Reliance Retail Ventures (RRVL) through its wholly owned subsidiary, 7-India Convenience Retail, has entered into a master franchise agreement with 7-Eleven, Inc. for the launch of 7-Eleven convenience stores in India. The first 7-Eleven store is set to open on Saturday (9 October) in Andheri East, Mumbai.

Tata Motors surged 14.88%. The media reported that the auto major is seeking to buy Ford's units in Tamil Nadu and Gujarat states. According to reports, Ford's manufacturing plants could help Tata Motors augment capacity as it focuses on eco-friendly vehicles.

Hero MotoCorp shed 0.15%. The company dispatched 530,346 units of motorcycles and scooters in the month of September 2021. The company dispatched 7,15,718 units in September 2020.

Titan Company gained 8.69%. The company said its jewellery segment revenue jumped 78% year on year (YoY) in Q2 FY22. CaratLane's business revenue jumped 95% year on year in Q2 FY22. The watch segment revenue grew by 73% YoY in Q2 FY22. Eye wear segment revenue surged by 74% YoY in Q2 FY22.

On the macro front, the Reserve Bank of India's Monetary Policy Committee decided to maintain its status quo on interest rate. RBI's six-member Monetary Policy Committee (MPC) at its meeting held on 8 October 2021) decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 4%. The reverse repo rate under the LAF remains unchanged at 3.35% and the marginal standing facility (MSF) rate and the bank rate at 4.25%.

The MPC also decided to continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remains within the target going forward.

These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4% within a band of +/- 2%, while supporting growth, RBI statement said.

Rating agency Moody's Investors Service has upgraded India's sovereign rating outlook to 'stable' from 'negative' citing an ebbing of the risks from COVID-19 and the negative feedback between the real economy and financial system.

While it retained India's rating at Baa3, reflecting the lowest investment grade rating, Moody's said it expects real GDP to surpass pre-pandemic levels of 2019-20 this year itself, as the ongoing economic recovery is picking up steam with activity upticks broadening across sectors. It expects 2021-22 to record 9.3% growth in GDP, followed by 7.9% next year

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



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