



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
29.11.2021	APLLTD	BUY	795	825	775
29.11.2021	MAXHEALTH	BUY	370	392	363

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17026.45 (↓ 738.35)

Last week, Nifty began on a low note and saw profit-booking. Nifty attempted a recovery however could not recover and fell to a low of 16985. Nifty closed the week at 17026 with a loss of 738 points.

Nifty closed below its 13-week EMA and 13-day and 55-day EMA. RSI is placed below its averages on daily as well as weekly charts.

Going ahead, 17400 would be the immediate resistance above which 17530 would be the resistance for Nifty. On the other hand, 16730, nearly 10% below the top of 18604 would be the support.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
22.11.2021	BIOCON	BUY	366	392	354	362.80	-0.88	Exit
22.11.2021	ITC	BUY	237	254	227	224.00	-5.80	Stop Loss Hit
22.11.2021	STLTECH	BUY	286	306	273	269.25	-6.22	Stop Loss Hit

WEEKLY MARKET REVIEW**Indices drop sharply on concerns over new Covid-19 variant**

The domestic equity barometers registered steep losses in the week amid renewed COVID-19 fears over a new variant found in South Africa.

In the week ended on Friday, 26 November 2021, the Sensex fell 2,528.86 points or 4.24% to settle at 57,107.15. The Nifty 50 index declined 738.35 points or 4.16% to settle at 17,026.45. The BSE Mid-Cap index lost 1,072.11 or 4.14% to settle at 24,846.51. The BSE Small-Cap index fell 726.82 points or 2.52% to settle at 28,071.41.

Reliance Industries (RIL) fell 2.45%. RIL and Saudi Aramco have decided to re-evaluate the proposed Investment by Aramco in the oil-to-chemical (O2C) business in light of the RIL's new energy forays. Hence, the current application with National Company Law Tribunal (NCLT) for segregating the O2C business from RIL is being withdrawn, RIL said in a statement. The board has accordingly approved a scheme to transfer the gasification undertaking as a going concern on slump sale basis for a lump sum consideration equal to the carrying value as on the appointed date.

Bharti Airtel added 3.26%. The telecom firm has announced tariff hikes across prepaid plans by 20-25%. "Bharti Airtel has always maintained that the mobile Average Revenue Per User (ARPU) needs to be at Rs 200 and ultimately at Rs 300, so as to provide a reasonable return on capital that allows for a financially healthy business model," the telecom operator said in an exchange filing. Meanwhile, Moody's Investors Service has revised Bharti Airtel's and its subsidiary Bharti Airtel Int'l (Netherlands) B.V.'s rating outlook to positive from stable.

Coal India rose 1.56%.

Larsen & Toubro (L&T) lost 6.36%. L&T announced that it signed a Memorandum of Understanding (MoU) with Tamil Nadu Government to establish a data center at Kanchipuram, Tamil Nadu. As part of the MoU, L&T will establish 90 MW capacity data centers and associated units in a phased manner in Kanchipuram over the next 5 years.

ITC declined 5.69%. The media reported that the company is developing a nasal spray for COVID-19 prevention for which it has initiated clinical trials. ITC reportedly plans to market the nasal spray under the Savlon brand once it gets all the requisite regulatory approvals, reports added.

Grasim Industries fell 4.72%. LIC sold 1,33,50,869 equity shares or 2.028% stake of Grasim Industries from 24 September 2020 to 23 November 2021. Post transaction, LIC decreased its shareholding to 9.830% from 11.858% earlier.

SBI Research has upgraded India's GDP growth projection for financial year 2022 to the range of 9.3%-9.6% from its earlier estimates of 8.5%-9%. The revised GDP estimate of SBI Research is in-line with RBI's projection of 9.5% GDP growth for the current fiscal year. The projection comes as the country recorded only 11% increase in COVID-19 cases during the July-September quarter of 2021, second-lowest among the top 15 most affected countries. Mentioning reasons behind its revised estimates, SBI Research said that India remained unscathed in Quarter 3 from the global situation, which is marred by supply disruptions, stubborn inflation and surges of infections during Q3 2021.

Source: www.capitalmarket.com



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