



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
13.12.2021	AUROPHARMA	BUY	704	740	685
13.12.2021	BANKBARODA	BUY	94	102	90
13.12.2021	PNBHOUSING	BUY	582	612	567

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17511.30 (↑ 314.6)

Last week, Nifty began on a mild note and moved lower till 16891. Gradually Nifty recovered, however, as mentioned in our earlier report, it faced resistance in the 17450-17500 zone. Nifty closed the week at 17511 with a gain of 314 points.

During the week, Nifty moved above its 13-day, 55-day and 13-week EMA. It is placed above all other averages. RSI is placed above its average on daily chart while is placed below average on weekly chart.

As mentioned in our earlier reports, 17500-17530 would be the immediate resistance above which 17700 would be the resistance for Nifty. On the other hand, 16730-16800 would be the support.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
6.12.2021	CUMMINSIND	BUY	920	965	895	973.10	5.46	Target Achieved
6.12.2021	NMDC	BUY	145	160	138	147.90	1.96	Exit
6.12.2021	POWERGRID	BUY	206	220	198	202.65	-1.65	Exit

WEEKLY MARKET REVIEW

Sensex, Nifty advance on positive global stocks

The market advanced last week on positive global stocks. The Reserve Bank of India kept the key interest rates unchanged. Overall sentiment remained positive as investors grew hopeful that the Omicron coronavirus variant would be less disruptive for the global economy than initially feared.

In the week ended on Friday, 10 December 2021, the Sensex jumped 1,089.84 points or 1.89% to settle at 58,786.67. The Nifty 50 index advanced 314.6 points or 1.83% to settle at 17511.30. The BSE Mid-Cap index rose 1.69% and the BSE Small-Cap index gained 2.08%.

RBI kept repo rate unchanged at 4%. Reverse repo rate stands at 3.35%. The RBI maintained the FY22 GDP growth forecast at 9.5%.

As per the latest data by SIAM, passenger vehicle wholesales in India fell by 18.60% y-o-y in November amid shortage of semiconductors, 105,091 units of utility vehicles were sold in November (2021), and 100,906 units of passenger cars were sold in the month. A total of 22,471 units of three-wheelers were sold in the month, while 9,629 units of vans were sold in November. A total of 356,659 units of two-wheelers were exported in the said month, whereas, 42,431 units of three-wheelers and 44,265 units of passenger vehicles were exported in November (2021).

Reliance Industries (RIL) rose 2.11%. RIL and Abu Dhabi Chemicals Derivatives Company RSC (TA'ZIZ) have agreed to launch TA'ZIZ EDC & PVC', a world-scale chemical production partnership at the TA'ZIZ Industrial Chemicals Zone in Ruwais. The new joint-venture will construct and operate a Chlor-Alkali, Ethylene Dichloride (EDC) and Polyvinyl Chloride (PVC) production facility, with an investment of more than \$2 billion.

Mahindra & Mahindra (M&M) added 2.74%. Reliance BP Mobility (RBML), operating under the brand name

Jio-bp and The Mahindra Group, announced a non-binding MoU for exploring creation of EV products and services, alongside identifying synergies in low-carbon and conventional fuels..

Infosys rose 1.27%. Its next-gen digital services and consulting arm Infosys Equinox collaborated with Packable to boost its direct to consumer e-commerce offerings for brand partners.

Nestle India fell 0.22%.

Tata Motors added 3%. It announced an impending price hike of its commercial vehicle range.

Tech Mahindra increased 0.61%. It has acquired the acquisition of 100% stake in US-based Activus Connect, a provider of work at home customer experience management solutions.

JSW Steel gained 5.28%. Its crude steel production for month of November 2021 stood at 14.60 lakh tonnes compared to 13.32 lakh tonnes in November 2020, recording a growth of 10%.

ITC jumped 6.43% after the company announced that it will hold its analyst meet on 14 December 2021.

Dr Reddy's Laboratories fell 0.23%. The drug company said that it has launched Valsartan Tablets, USP, a therapeutic equivalent generic version of Diovan (valsartan) Tablets approved by the USFDA in the U.S. market. Separately, Dr Reddy's Laboratories and Prestige BioPharma entered into a binding agreement for an exclusive partnership for the supply and commercialization of the latter's proposed Trastuzumab biosimilar in select countries in Latin America and Southeast Asia.

Source: www.capitalmarket.com



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