



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
6.12.2021	CUMMINSIND	BUY	920	965	895
6.12.2021	NMDC	BUY	145	160	138
6.12.2021	POWERGRID	BUY	206	220	198

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17196.70 (↑ 170.25)

Last week, Nifty began on a mild note and moved lower till 16780. Gradually Nifty recovered, however, as mentioned in our earlier report, it faced resistance in the 17450-17500 zone. Nifty closed the week at 17196 with a gain of 170 points.

Nifty remains below its 13-week EMA and 13-day and 55-day EMA. RSI moved above its average on daily chart while is placed below average on weekly chart.

Going ahead, 17450 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
29.11.2021	APLLTD	BUY	795	825	775	807.80	1.58	Exit (High 822)
29.11.2021	MAXHEALTH	BUY	370	392	375	378.75	2.31	Exit

WEEKLY MARKET REVIEW

Market jumps on robust economic data

The market advanced last week as positive domestic economic data boosted sentiment. However, renewed COVID-19 fears over a new Omicron variant capped gains.

In the week ended on Friday, 3 December 2021, the Sensex jumped 589.68 points or 1.03% to settle at 57,696.83. The Nifty 50 index advanced 170.25 points or 1% to settle at 17,196.70. The BSE Mid-Cap index rose 1.35% and the BSE Small-Cap index gained 1.25%.

Kotak Mahindra Bank declined 2.51%. The Reserve Bank of India has allowed LIC of India to raise stake in Kotak Mahindra Bank up to 9.99%.

Reliance Industries (RIL) lost 0.17%. Reliance Jio hiked tariff plans for prepaid users by 20%.

Asian Paints slipped 1.06%.

State Bank of India rose 0.57%. The RBI has imposed a penalty of Rs 1 crore for contravention of provision.

Hero MotoCorp skid 2.63%. It saw a sale of 3,49,393 units in November 2021, down 40.89% compared with 5,91,091 in November 2020.

Maruti Suzuki India gained 0.44%. Total sales fell 9.16% to 1,39,184 units in November 2021 as against 1,53,223 units in November 2020.

Tata Motors jumped 4.29%. Total sales for November 2021 stood at 62,192 vehicles, up 25.26% compared with 49,650 units during November 2020.

M&M fell 1.96%. Its overall auto sales of November 2021 stood at 40,102 vehicles, down by 6% from 42,731 vehicles sold in November 2020.

Eicher Motors added 0.75%. VE Commercial Vehicles sold 4,085 units of commercial vehicles in November

2021, registering a growth of 10.1% on a y-o-y basis from 3,710 units in November 2020. Total motorcycles sales declined 19% to 51,654 units in November 2021 as against 63,782 units sold in the same period last year.

Bajaj Auto shed 1.35%. Total sales in November 2021 stood at 3,79,276 units, down by 10% from 4,22,240 units sold in November 2020.

Coal India advanced 2.53%. Offtake stood at 56.8 million tonnes (MT) in November 2021, growing 10.8% as compared with 51.3 MT recorded in the same month last year. The company's coal production rose 4.1% to 53.8 million tonnes (MT) in November 2021 from 51.7 MT in November 2020.

Larsen & Toubro (L&T) rose 1.38%. L&T announced a partnership agreement with ReNew Power to tap the emerging green hydrogen business in India.

ONGC was down by 0.92%. It announced the signing of a memorandum of understanding (MoU) with Solar Energy Corporation of India (SECI) for undertaking renewable energy projects including solar, wind, solar parks, EV value chain, green hydrogen, storage, etc.

Adani Ports and Special Economic Zone (APSEZ) was up by 2.77%. In 8 months of FY22 ending as on 30 November 2021, APSEZ's portfolio of ports handled a cargo volume of 209.45 MMT, registering a growth of 43% on a y-o-y basis. The Mundra port in Gujarat crossed 100 MMT during the eight months period. Container volumes reached 5.5 million TEUs, of which Mundra Port achieved 4.4 million TEUs. Dry cargo volume surpassed 100 MMT. Cargo volume for November 2021 stood at 24.74 MMT as compared to 23.77 MMT for the same period last year, recording a 4.08% rise on a y-o-y basis.

Source: www.capitalmarket.com



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