



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
3.1.2022	ABCAPITAL	BUY	123	134	117
3.1.2022	BEL	BUY	209	230	199
3.1.2022	HINDCOPPER	BUY	124	137	117

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17354.05 (↑ 350.3)

Nifty began the last week of calendar year 2021 on a mild note, however saw some buying support and moved above 17000. Initially it faced resistance near 17200, however, it moved higher and closed the week at 17354 with a strong gain of 350 points.

During the week Nifty moved above all key averages on daily as well as weekly charts. Daily RSI is placed above average but weekly RSI is placed below its average.

Going ahead 17510 would be the resistance level for Nifty. On the other hand, 17150 would be the immediate support, below which support is placed near 16900-17000.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
27.12.2021	AUROPHARM	BUY	708	730	690	734.35	3.59	Target Achieved
27.12.2021	HCLTECH	BUY	1265	1310	1225	1319.10	4.10	Target Achieved
27.12.2021	GODREJCP	BUY	965	1005	940	968.35	0.35	Exit (High 974)

WEEKLY MARKET REVIEW

Sensex, Nifty advance amid global stock rally

Key indices registered strong gains during the last trading week of calendar 2021 amid gains in global stocks. Global equity indices saw steady upmove recently after correcting sharply on concerns related to the Omicron variant.

In the week ended on Friday, 31 December 2021, the Sensex rose 1129.51 points or 1.98% to settle at 58,253.82. The Nifty 50 index gained 350.3 points or 2.06% to settle at 17,354.05. The BSE Mid-Cap index added 2.52% to settle at 24,970.08. The BSE Small-Cap index rallied 3.85% to settle at 29,457.76.

The Nifty Pharma index added 5.42% in the week gone by. Domestic pharmaceutical companies gained as the Drug Controller General of India approved the anti-COVID-19 pill Molnupiravir for emergency use in the country on Tuesday. Strides Pharma (up 4.19%) will launch the capsule immediately while other homegrown pharma companies such as Aurobindo Pharma (up 3.61%), Natco Pharma (up 6.77%), Dr Reddy's (up 5.81%) and Cipla (up 4.1%) have announced rolling out their generic versions of the drug shortly. Torrent Pharma (up 7.67%) also announced that it is introducing MSD (a trade name of Merck & Co., Inc, Kenilworth, NJ, USA) and Ridgeback's molnupiravir under the brand name Molnutor in India. According to the Union Health Minister Mansukh Mandaviya, 13 companies in India will reportedly manufacture the drug approved for restricted use under emergency situation for treatment of adult patients with COVID-19 and who have high risk of progression of the disease

Reliance Industries (RIL) fell 0.17%. Reliance New Energy Solar, a wholly owned subsidiary of RIL, has signed definitive agreements to acquire 100% shareholding in Faradion for an enterprise value of GBP 100 million. In addition, RNESSL will also invest GBP 25 million as growth capital to accelerate commercial roll out.

Power Grid Corporation of India rose 0.62%. The company has approved investment proposal for expansion of POWERGRID telecom into data centre business and to establish a data centre at Manesar at an estimated cost of about around Rs 322 crore.

Mahindra & Mahindra added 3.05%. Mahindra Engineering and Chemical Products, a wholly owned subsidiary of the company, has agreed to sell its entire stake aggregating 49% in Mahindra Tsubaki Conveyor Systems. M&M has also subscribed to 1,60,74,000 shares of ReNew Sunlight Energy. RSEPL has become an associate of M&M.

SBI rose 0.79%. The bank announced the acquisition of 9.95% stake in India International Exchange (IFSC).

Vedanta slipped 1.33%. Vedanta Resources' Zambia copper unit, under provisional liquidation since May 2019, has been run down and is on the verge of collapse, CEO Sunil Duggal reportedly said. The unit known as Konkola Copper Mines requires \$1.5 billion to make it a world-class asset, he reportedly added.

RBL Bank tumbled 26.35%. The bank's board on 25 December 2021 accepted the request of Vishwavir Ahuja to proceed on medical leave and appointed Rajeev Ahuja (existing executive director) as the interim managing director & CEO of the bank subject to regulatory and other approvals. Further, the RBI has appointed Yogesh Dayal as an additional director on the board of RBL Bank for a period of two years till 23 December 2023 or till further orders, whichever is earlier. Separately, RBI clarified that RBL Bank is well capitalised and the financial position of the bank remains satisfactory.

Source: www.capitalmarket.com



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