



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
31.01.2022	CASTROLIND	BUY	125	135	120
31.01.2022	INDIANB	BUY	150	164	143
31.01.2022	TATAPOWER	BUY	244	264	232

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 17101.95 ( ↓ 515.2)

Last week, Nifty began on a sombre note and fell lower till 16836. Nifty saw some buying support at this level and recovered to close the week at 17101 with a loss of 515 points.

Nifty is placed below its 13-day and 55-day EMA, and 13-week EMA, however is placed above other key averages on daily as well as weekly charts. Daily as well as weekly RSI is below average.

Nifty has closed the week below retracement level of 16410-18350. Going ahead, if Nifty sustains this level, 17150 would be the immediate resistance above which resistance is placed at 17380-17400 (near 50% retracement level). On the other hand, 17000 is immediate support, below which support is placed at 16800.





#### WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
24.01.2022	BIOCON	BUY	375	395	365	364.10	-2.99	Stop Loss Hit
24.01.2022	JKPAPER	BUY	225	244	216	213.50	-5.39	Stop Loss Hit
24.01.2022	TRITURBINE	BUY	202	217	194	207.60	2.70	Target Achieved

#### WEEKLY MARKET REVIEW

### Market slides for second straight week

The key equity benchmarks dropped sharply in the week ended Friday, 28 January 2022 on selling pressure in index pivots. Firm crude oil prices, negative global cues and relentless selling by foreign portfolio investors (FPIs) impacted sentiment.

In the week ended on Friday, 28 January 2022, the Sensex tumbled 1836.95 points or 3.11% to settle at 57,200.23. The Nifty 50 index slumped 515.2 points or 2.92% to settle at 17,101.95. The BSE Mid-Cap index lost 3.07% to settle at 24,186.73. The BSE Small-Cap index declined 3.43% to settle at 28,940.18.

Reliance Industries (RIL) dropped 5.76%. On a consolidated basis, RIL reported a 37.9% jump in net profit to Rs 20,539 crore on a 57% rise in net sales to Rs 185,027 crore in Q3 FY22 over Q3 FY21.

ICICI Bank fell 2.92%. The bank's standalone net profit grew by 25% to Rs 6,194 crore in Q3 FY22 from Rs 4,940 crore in Q3 FY21. Total income during the quarter rose by 11% YoY to Rs 27,070 crore.

Axis Bank soared 7.32%. The private sector bank's net profit surged 224% to Rs 3,614 crore in Q3 FY22 from Rs 1,117 crore in Q3 FY21. Total income in the third quarter rose by 15% Y-o-Y to Rs 21,101 crore.

Maruti Suzuki India surged 4.45%. The auto major recorded 48% decline in net profit to Rs 1,011.3 crore on as net sales remained flat at Rs 22,187.6 crore in Q3 FY22 over Q3 FY21.

Cipla advanced 7.53%. The pharmaceutical major reported a 2.6% decline in consolidated net profit to Rs 729 crore in Q3 FY22 from Rs 748 crore posted in Q3 FY21. The drug maker's total revenue from operations grew by 6% YoY to Rs 5,479 crore in Q3 FY22.

Dr Reddy's Laboratories lost 6.24%. The drug maker reported a consolidated net profit of Rs 706.50 crore in Q3 December 2021, steeply higher than 19.80 crore in Q3 December 2020. On a consolidated basis, the company's revenue from operations rose 7.91% to Rs 5319.70 crore in in Q3 December 2021 over Q3 December 2020.

Bharti Airtel rose 3%. The telecom operator on Friday announced that Google will invest \$1 billion in the company as part of its India Digitization Fund. Google and Bharti Airtel will partner on a long-term, multi-year agreement to accelerate the growth of India's digital ecosystem. As part of the partnership, Google will commit to equity investment as well as a corpus for potential commercial agreements, to be identified and agreed on mutually agreeable terms over the course of the next five years.

Kotak Mahindra Bank gained 0.28%. The private sector bank's net profit increased by 15% to Rs 2131.36 crore in Q3 FY22 from Rs 1,853.54 crore in Q3 FY21. The bank's total income in the third quarter rose by 4% Y-o-Y to Rs 8,260.48 crore.

On global front, the US Federal Reserve said it is likely to hike interest rates in March and reaffirmed plans to end its bond purchases that month in what US central bank chief Jerome Powell pledged will be a sustained battle to tame inflation. "The committee is of a mind to raise the federal funds rate at the March meeting assuming that the conditions are appropriate for doing so," Powell said in a news conference, pinning down a policy statement from the central bank's Federal Open Market Committee that only said rates would rise "soon."

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



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