

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
21.03.2022	ASHOKLEY	BUY	114	126	107
21.03.2022	BANKBARODA	BUY	108	118	101
21.03.2022	WIPRO	BUY	600	632	584

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17287.05 (↑ 656.60 pts)

Last week Nifty opened on a stable note at 16633 and after facing initial resistance near 16900, it moved higher with a gap-up and closed the week at 17287 with a gain of 656 points.

Nifty has moved above its key averages on daily as well as weekly charts. The 13-day EMA has crossed 200-day EMA. Daily as well as weekly RSI has moved above average.

Going ahead, 17500-17600 is the resistance zone for Nifty, if Nifty continues to pull-back. On the other hand, 17000 is the support, below which support is placed at 16700.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
14.03.2022	CADILAHC	BUY	370	395	356	373.30	0.88	EXIT (HIGH 379)
14.03.2022	GSFC	BUY	139	154	131	146.80	5.31	EXIT (HIGH 149)
14.03.2022	LAURASLAB	BUY	578	605	562	581.05	0.52	EXIT (HIGH 596)

**WEEKLY MARKET REVIEW****Sensex, Nifty log strong gains**

The benchmark indices made robust gains in the truncated trading week on buying demand in index pivots. The Nifty closed tad below 17,300 level. The Fed announced at the conclusion of its two-day meeting on Wednesday that it will increase short-term interest rates by a quarter of a percentage point, a well-telegraphed move by the central bank as it seeks to control surging inflation. The Fed forecast a consensus funds rate of 1.9% by year's end, which would mean a hike at each of the remaining central bank meetings this year.

In the week ended on Thursday, 17 March 2022, the S&P BSE Sensex rose 2,313.63 points or 4.16% to settle at 57,863.93. The Nifty 50 index gained 656.60 points or 3.95% to settle at 17,287.05. The BSE Mid-Cap index 18/03/2022, added 514.66 or 2.21% to settle at 23,824.61. The BSE Small-Cap index rose 564.89 points or 2.08% to settle at 27,706.32.

HDFC Bank jumped 5.96%. The Reserve Bank of India (RBI) lifted the restrictions on sourcing of new credit cards. On 11 March 2022, the RBI had lifted the restrictions on the business generating activities planned under the bank's Digital 2.0 program. In December 2020, RBI directed HDFC Bank stop all launches of its upcoming digital business-generating activities and sourcing of new credit card customers after repeated outages at its data centre which impacted operations.

Larsen & Toubro advanced 3.46%. The construction firm announced that The Gujarat Water Infrastructure has placed engineering, procurement and construction orders to the company for the design and construction of the Dhanki-Navda Bulk Pipeline project in Gujarat. Additionally, the Power Transmission & Distribution business of Larsen & Toubro has also bagged significant orders in India and abroad.

Reliance Industries rallied 3.38%. Reliance New Energy Limited, a wholly owned subsidiary, signed definitive

agreements to acquire substantially all of the assets of Lithium Werks BV for a total transaction value of \$61 million including funding for future growth.

Wipro gained 2.58%. It announced that Speira, a leading global aluminium rolling and recycling company, has chosen Wipro as its technology partner. Wipro, over the next five years, will work to strengthen the technology infrastructure and cybersecurity requirements of Speira.

Tata Consultancy Services rose 2.07%. It was selected by Singapore Exchange (SGX) as strategic partner for its NSE IFSC-SGX Connect in Gift City. SGX will use TCS' flagship solution, TCS BaNCS, for trading and enabling Nifty Trading Between India and Singapore. SGX selected TCS BaNCS for its multi-broker, low latency capabilities, to serve as the end-to-end solution for its trading, clearing, settlement and risk management operations.

Tata Motors spurred 3.74%. The media reported that the auto major is planning to invest Rs 15,000 crore in the EV segment in the next five years. According to the reports, the company, which is a leader in the newly emerging EV segment with offerings such as Nexon, is also planning to develop around 10 more new offerings in the segment.

Meanwhile, oil prices continued to be volatile amid the Russia-Ukraine war. Investors continued watching developments on the Russia-Ukraine war, which is disrupting shipping and air freight. Elsewhere, markets also monitored a recent wave of COVID-19 infections in China - including the major city of Shenzhen. The US Federal Reserve announced its first rate hike in more than three years. The Fed announced at the conclusion of its two-day meeting Wednesday that it will increase short-term interest rates by a quarter of a percentage point.

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



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NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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