

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
25.04.2022	BIOCON	BUY	375	400	361
25.04.2022	CASTROLIND	BUY	108	118	103
25.04.2022	STLTECH	BUY	235	260	220

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17171.9 (↓ 303.7 pts)

Last week Nifty began with a gap-down near 17183 and moved lower till 16824. This level however acted as a support (200-day EMA) and Nifty recovered from this level to close at 17171 with a loss of 303 points.

Nifty has moved below its 13-day and 55-day EMA. During the week, it bounced back from its 200-day EMA. It has also moved below its 13-week EMA. Daily as well as weekly RSI is placed below its average. Nifty has again formed a 'Doji' on weekly chart.

Going ahead, 17475 is the immediate resistance for Nifty above which resistance is placed at 17700. On the other hand, 16850-16800 is an important support zone for Nifty.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
18.4.2022	ABCAPITAL	BUY	117	128	112	112.45	-4.05	Stop Loss Hit
18.4.2022	PETRONET	BUY	204	222	193	206.62	1.28	Exit
18.4.2022	PRAJIND	BUY	428	455	413	420.85	-1.70	Stop Loss Hit

WEEKLY MARKET REVIEW

Sensex drops 2% on weak global cues

The benchmark indices ended the week with sharp losses on weak global stocks. Continuous FII selling, soaring inflation, uncertainty surrounding Russia-Ukraine and US Fed chair's comment of aggressive rate hike of 50 bps by May dented investors sentiment. The Nifty closed below the 17,200 level.

India is likely to witness normal rainfall during the southwest monsoon season this year, the India Meteorological Department (IMD) said on Thursday.

In the week ended on Friday, 22 April 2022, the Sensex declined 1141.78 points or 2% to settle at 57,197.15. The Nifty 50 index fell 303.7 points or 1.7% to settle at 17,171.95. The BSE Mid-Cap index declined 1.1% to settle at 24,698.37. The BSE Small-Cap index lost 0.9% to settle at 29,247.98.

Infosys slumped 9.3%. The consolidated net profit fell 2.1% to Rs 5,686 crore on a 1.3% increase in revenues to Rs 32,276 crore in Q4FY22 over Q3FY22. Meanwhile, on a y-o-y basis, Infosys' net profit and revenue in Q4 FY22 increased 12% and 22.7%, respectively.

HDFC Bank declined 7.5%. The net profit rose 22.83% to Rs 10,055.18 crore on 8.07% increase in total income to Rs 41,085.78 crore in Q4 March 2022 over Q4 March 2021.

Tata Steel slipped 3.15%. The steel major's board will consider a stock split proposal on 3 May 2022. The board will also consider Q4 March 2022 results and recommend dividend, if any, for the financial year ended 31 March 2022.

Coal India jumped 8.44%. The company has raised the supplies to thermal power stations by 14.2% during the first half of April 2022 as compared to same period last April. CIL's supplies have hit 1.64 million tonnes (MTs) per day during this period against 1.43 MTs supplied in the similar period during April 2021.

HDFC tumbled 7.19%. The housing financier said it will sell 2,35,019 equity shares, or 10% equity, in HDFC Capital Advisors (HCAL) at a price of Rs Rs 7,841.49 per equity share, aggregating to approximately Rs 184 crore, to an affiliate of the Abu Dhabi Investment Authority (ADIA).

Reliance Industries (RIL) surged 8.07%. RIL said that Reliance Brands has signed a definitive agreement to invest in Abu Jani Sandeep Khosla (AJSK) for a 51% majority stake. The strategic partnership is aimed at accelerating the 35-year-old couture house's growth plans in India and across the globe.

ITC fell 3.14%. The company said that it will acquire 10% stake in Blupin Technologies, the company behind brand Mylo. Founded in 2017, Mylo, is a full stack community eco-system focused on the parenting journey of young families. With this investment, ITC will further expand its presence in the D2C mother and baby care segment.

Nestle India shed 0.94%. The FMCG company's net profit fell 1.25% to Rs 594.7 crore in quarter ended March 2022 as compared to quarter ended March 2021. Net sales jumped 9.7% to Rs 3,950 crore in quarter ended March 2022 from Rs 3,600 crore posted in quarter ended March 2021.

HCL Technologies lost 2.07%. The IT company reported 4.4% rise in consolidated net profit to Rs 3,593 crore and 1.2% increase in revenue to Rs 22,597 crore in Q4 FY22 over Q3 FY22.

Adani Ports and Special Economic Zone rose 3.93%. The company announced the acquisition of Ocean Sparkle, India's largest third-party marine services provider.

Source: www.capitalmarket.com



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DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

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33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: business@sajag.co.in / investorgrievance@sajag.co.in

NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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