

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
23.05.2022	ASHOKLEY	BUY	130	145	122
23.05.2022	MARICO	BUY	526	550	513
23.05.2022	NOCIL	BUY	254	271	243

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 16266.15 (↑ 484 pts)

Last week Nifty was volatile as it began on a modest note at 15845 and moved higher upto 16399. At this level, however it faced resistance and fell lower till 15775, but again recovered to close the week at 16266 with a gain of 484 points.

Nifty just crossed above its 13 day-EMA, while remains below its 200-day EMA and 55-day EMA. The 13-day EMA is below 55-day and 200-day EMA. Nifty remains below its 13-week EMA and 55-week EMA as well. Weekly RSI is placed below its average. However, daily RSI has now crossed above average.

Going ahead, 16400 is a strong resistance level now. If Nifty crosses this, it will face resistance in 16650-16700 zone. On the other hand, 15775-15800 is the support zone.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
16.05.2022	APOLLOTYRE	BUY	200	222	191	216.75	7.73	Exit (High 219)
16.05.2022	GUJGASLTD	BUY	569	615	543	570.55	0.27	Stop Loss Hit
16.05.2022	ZYDUSLIFE	BUY	340	360	329	356.85	4.72	Exit (High 359)

WEEKLY MARKET REVIEW

Market snaps 5-week losing trend

Key indices advanced during the week, snapping its five-week losing trend. Recovery in Asian stocks boosted sentiment. China's central bank cutting the 5-year loan prime rate and easing of Covid-related restrictions also provided a major leg-up to the market.

China cut its benchmark reference rate for mortgages by an unexpectedly wide margin on Friday (20 May 2022). This is its second reduction this year as Beijing seeks to revive the ailing housing sector to prop up the economy. China, in a monthly fixing, lowered the five-year loan prime rate (LPR) by 15 basis points to 4.45%.

In the week ended on Friday, 20 May 2022, the Sensex gained 1,532.77 points or 2.9% to settle at 54,326.39. The Nifty 50 index advanced 484 points or 3.07% to settle at 16,266.15. The BSE Mid-Cap index rose 691.19 points or 3.17% to settle at 22,506.85. The BSE Small-Cap index rose 1035.54 points or 4.09% to settle at 26,351.29.

ITC jumped 8.24% to Rs 279.95. The company's standalone net profit rose 11.81% to Rs 4,190.96 crore on 16.49% increase in net revenue to Rs 15,331.48 crore in Q4 March 2022 over Q4 March 2021. The board recommended a final dividend of Rs 6.25 per share for the financial year ending 31st March 2022.

Bharti Airtel shed 0.25% to Rs 687.70. The telecom major reported a 164% jump in consolidated net profit to Rs 2007.8 crore on 22.3% in revenue from

operations to Rs 31,500 crore in Q4 FY22 over Q4 FY21. The revenue grew on the back of strong and consistent performance across the portfolio. India revenue grew by 22.7% year on year to Rs 22,500 crore in Q4 FY22. Average revenue per user (ARPU) grew by 22.7% year on year to Rs 178 as compared to Rs 145 in Q4 FY21. Mobile revenues grew by 25.1% year on year.

Lupin slumped 8.32% to Rs 638.40. The company reported a consolidated net loss of Rs 518 crore in Q4 FY22 as against a net profit of Rs 460.4 crore in Q4 FY21. Income from operations rose by 2.8% YoY to Rs 3,864.5 crore during the quarter. While the total revenue from formulations was Rs 3,644.2 crore (up 4% YoY), the revenue from API was Rs 220.3 crore (down 13.8% YoY) in Q4 FY22.

Maruti Suzuki India rose 6.83% to Rs 7,587.20. The car major finalised land site for new manufacturing plant in Haryana. The first plant with a manufacturing capacity of 250,000 vehicles per annum is expected to be commissioned within the year 2025 subject to administrative approvals. In the first phase, the investment would be over Rs 11,000 crore.

NTPC rose 3.78% to Rs 149.50. The state-run power utility reported an 11.8% rise in consolidated net profit to Rs 5,199.5 crore on a 23.2% rise in net sales to Rs 37,085.07 crore in Q4 FY22 over Q4 FY21.

Source: www.capitalmarket.com



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