

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
9.5.2022	COALINDIA	BUY	187	202	179
9.5.2022	ITC	BUY	266	285	256
9.5.2022	TATACHEM	BUY	1030	1085	997

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 16411.25 (↓ 691.30 pts)

Last week Nifty began with a gap-down near 16924 and attempted to move higher. However, Nifty faced resistance near 17100 and then fell to a low of 16340. Nifty closed the week at 16411 with a significant loss of 691 points.

Nifty has moved below its 200-day EMA and also below other key EMAs. The 13-day EMA is below 55-day EMA. Nifty remains below its 13-week EMA. Daily as well as weekly RSI is placed below its average.

Going ahead, 16350-16300 is the immediate support for Nifty below which support is placed at 16100. On the other hand, 16650 is the immediate resistance for Nifty. 16800 is a strong resistance level for Nifty.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
2.5.2022	ABCAPITAL	BUY	121	135	115	106.70	-13.40	Stop Loss Hit
2.5.2022	EMAMILTD	BUY	490	520	475	474.80	-3.20	Stop Loss Hit
2.5.2022	HDFCLIFE	BUY	580	615	565	565.95	-2.48	Exit

WEEKLY MARKET REVIEW**Sensex, Nifty slump on weak global stocks**

Domestic bourses dropped sharply in the truncated trading week tracking weak global stocks. The rising dollar index, continuous selling of domestic shares by FIIs and firm commodity prices put pressure on the bourses.

In the week ended on Friday, 6 May 2022, the Sensex lost 2,225.29 points or 3.9% to settle at 54,835.58. The Nifty 50 index dropped 691.30 points or 4.04% to settle at 16,411.25. The BSE Mid-Cap index lost 1288.43 or 5.28% to settle at 23,129.61. The BSE Small-Cap index declined 1519.51 points or 5.31% to settle at 27,092.41.

HDFC fell 3.45% to Rs 2,151.35. The housing finance major's standalone net profit rose 16.37% to Rs 3700.32 crore on 5.13% increase in total income to Rs 12308.46 crore in Q4 FY22 over Q4 FY21. The net interest income (NII) for Q4FY22 stood at Rs 4,601 crore compared with Rs 4,027 crore in the previous year, representing a growth of 14%.

IndusInd Bank dropped 6.29% to Rs 916.65. The bank reported 55.4% rise in standalone net profit to Rs 1,361.37 crore on an 6.1% increase in total income to Rs 9,761.89 crore in Q4 FY22 over Q4 FY21. The bank's consolidated net profit for the quarter ended 31 March 2022 was Rs 1,401 crore as compared to Rs 926 core during corresponding quarter of previous year, up by 51% YoY.

Tata Steel rose 0.99%. The steel major reported consolidated net profit of Rs 9,835 crore in Q4 FY22 from Rs 7,162 crore in Q4 FY21. Turnover for the

quarter ended March 2022 stood at Rs 69,324 crore, rising from Rs 50,028 crore posted in Q4 FY21. The company recommended a dividend of Rs 51 per share for the financial year ended 31 March 2022. The company's board also recommended a 10:1 stock split.

Larsen & Toubro (L&T) fell 4.32%. Its railway arm secured a contract from National High-Speed Rail Corporation (NHSRCL) to construct 116 route kilometre of high-speed ballastless trackworks. The contract received is for Mumbai-Ahmedabad High-Speed Rail (MAHSR) project, popularly referred to as the Bullet Train Project. As per L&T classification, the value of the 'large' contract lies between Rs 2,500 crore and Rs 5,000 crore.

The Reserve Bank of India (RBI)'s Monetary Policy Committee (MPC) decided to hold an off-cycle meeting on 2nd and 4th May 2022 to reassess the evolving inflation-growth dynamics and the impact of the developments after the MPC meeting of 6-8 April 2022. The MPC expects inflation to rule at elevated levels, warranting resolute and calibrated steps to anchor inflation expectations and contain second round effects. Based on this assessment of the macroeconomic situation and the outlook, the MPC voted unanimously to increase the policy repo rate by 40 basis points to 4.40%, with immediate effect. The MPC decided unanimously to remain accommodative while focusing on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth.

Source: www.capitalmarket.com



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