

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
13.6.2022	BANKBARODA	BUY	105	117	99
13.6.2022	ONGC	BUY	164	179	154
13.6.2022	RAIN	BUY	169	185	160

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 16201.80 (↓ 382.50 pts)

Last week Nifty began on a mild note and moved lower near 16172. It closed the week at 16201 with a loss of 382 points.

Nifty is placed below all its key averages. The 13-day EMA is below 55-day and 200-day EMA. Nifty has also moved below its 13-week EMA and 55-week EMA. Weekly as well as daily RSI has moved below its average.

Going ahead, 16470-16500 is the immediate resistance, above which 16600 is the resistance. 16800 which is near 200-day EMA is a strong resistance. On the other hand, 16170 is immediate support, below which it will seek support near 15800.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
6.6.2022	BEL	BUY	242	260	230	246.70	1.91	Exit (High 250)
6.6.2022	GSFC	BUY	166	180	158	149.70	-10.89	Stop Loss Hit
6.6.2022	TATACOFFEE	BUY	206	226	195	206.75	0.36	Exit (High 211)

WEEKLY MARKET REVIEW**Sensex, Nifty snap 3-week rising trend**

The domestic equity benchmarks snapped three-week rising trend on selling pressure in index pivots.

In the week ended on Friday, 10 June 2022, the Sensex lost 1,465.79 points or 2.63% to settle at 54,303.44. The Nifty 50 index dropped 382.50 points or 2.31% to settle at 16,201.80. The BSE Mid-Cap index fell 1.25% to settle at 22,490.32. The BSE Small-Cap index declined 2% to settle at 25,857.42.

Wipro fell 3.11% to Rs 460.90. Wipro, together with ServiceNow, will contribute to Petrobras to advance its digital journey. The project aims to raise the level of service for internal users and reduce costs by modernising and aligning IT infrastructure processes with the business through a modern cloud solution focused on automation and integration.

Infosys declined 2.95% to Rs 1477.15. Infosys will consolidate and harmonize the global service desk and workplace operations. The IT major announced a global strategic collaboration with TK Elevator, one of the world's leading elevator companies based out of Düsseldorf, Germany. The global seven-year collaboration is an extension of the successful modernization of TK Elevator's IT infrastructure in Europe and Africa.

Bharat Petroleum Corporation (BPCL) rose 0.9% to Rs 331.05. The Government of India has called off the present Expression of Interest (EoI) process for strategic disinvestment of the company. BPCL stated that all the activities in connection with the disinvestment including the data room were being discontinued.

Bharti Airtel fell 1.957% to Rs 673. The telecom major's subsidiary, Nxtra Data, entered into an agreement for acquisition of 51,17,000 equity shares, 11.69% stake, in Avaada MH Amravati for Rs 5.11 crore. Avaada MH

Amravati is a special purpose vehicle formed for the purpose of owning and operating the captive power plant.

Larsen & Toubro lost 4% to Rs 1585.55. The water & effluent treatment business of L&T Construction has secured an order from the Brihanmumbai Municipal Corporation (BMC) to execute the Bandra Wastewater Treatment Facility under the Mumbai Sewage Disposal Project - Stage II. As per L&T's classification, the value of the 'large' contract lies between Rs 2,500 crore to Rs 5,000 crore.

RBI's Monetary Policy Committee (MPC) met on 6th, 7th and 8th June 2022. Based on an assessment of the macroeconomic situation and the outlook, the MPC voted unanimously to increase the policy repo rate by 50 basis points to 4.90%, with immediate effect. Consequently, the standing deposit facility (SDF) rate stands adjusted to 4.65%; and the marginal standing facility (MSF) rate and the Bank Rate to 5.15%. The MPC also decided unanimously to remain focused on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth.

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Prime Minister Narendra Modi, approved the increase in the Minimum Support Prices (MSP) for all mandated Kharif Crops for Marketing Season 2022-23. The government said that the hike will ensure remunerative prices to the growers for their produce and to encourage crop diversification. MSPs are intended to act as a floor price for farm commodities and serve as a benchmark rate in wholesale markets, thereby helping to avoid distress sales.

Source: www.capitalmarket.com



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