

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
27.06.2022	ASHOKLEY	BUY	140	153	133
27.06.2022	CGPOWER	BUY	186	202	177
27.06.2022	M&MFIN	BUY	177	198	168

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 15699.25 (↑ 405.75 pts)

Last week Nifty opened on a stable note near 15334 and attempted to move higher above its 13-day EMA. However it faced some resistance and closed the week at 15699 with a gain of 405 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. Daily RSI has crossed above its average while the weekly RSI is below its average.

Going ahead, now 15000 would be the support level if Nifty breaches the 15180 level. On the other hand, 15880 is a strong resistance.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
20.6.2022	FDC	BUY	240	256	230	232.00	-3.45	EXIT
20.6.2022	JYOTHYLAB	BUY	153	167	143	153.70	0.46	EXIT
20.6.2022	MINDAIND	BUY	902	940	875	917.00	1.64	EXIT

WEEKLY MARKET REVIEW**Indices advance on positive global stocks**

Local stocks clocked strong gains in the week marked by high volatility tracking positive global stocks. Indices logged gains in four out of five trading session in the week. Global stock markets jumped amid cooling commodity prices. The lower commodity prices are expected to help the manufacturing sector by easing their input costs. It will also help control overall inflation.

In the week ended on Friday, 24 June 2022, the Sensex advanced 1,367.56 points or 2.66% to settle at 52,727.98. The Nifty 50 index gained 405.75 points or 2.65% to settle at 15,699.25. The BSE Mid-Cap index rose 2.38% to settle at 21,803.16. The BSE Small-Cap index gained 1.61% to settle at 24,521.93.

Hero MotoCorp advanced 11.75%. The two-wheeler major will make an upward revision in the ex-showroom prices of its motorcycles and scooters, with effect from 1 July 2022. The price revision will be up to Rs. 3000. The exact quantum of increase will be subject to the specific model and market. The price revision has been necessitated to partially offset the steadily growing overall cost inflation, including commodity prices.

ONGC fell 3%. ONGC Videsh, the wholly owned subsidiary and overseas arm of ONGC, has made an oil discovery in the recently drilled well, Urraca-IX, in CPO-5 block, Llanos Basin, Colombia. ONGC Videsh holds 70% participating interest in the block along with operatorship, 30% is held by partner Geopark.

Larsen & Toubro rose 0.44%. The hydrocarbon division of L&T Energy secured three offshore packages from an overseas client for engineering, construction, and installation of various new offshore jacket structures. As per L&T classification, the value of the 'large' contract lies between Rs 2,500 crore and Rs 5,000 crore.

Cipla rose 1.94%. The drug major on Friday announced that it has signed definitive agreements for acquiring 21.05% stake (on a fully diluted basis) in Bengaluru-based Achira Labs for a cash consideration of Rs 25 crore. The investment will enable Cipla to enter into the business domain of designing, developing and manufacturing microfluidics-based PoC immunoassay and molecular assay technologies. Post-acquisition, Achira will become an associate of Cipla.

Shree Cement rose 4.14%. The company's board approved setting up of integrated cement plant at Dachehalli, Tehsil Pedagariapadu in Guntur district of Andhra Pradesh having clinker capacity of 1.5 million ton per annum (MTPA) and cement capacity of 3.0 MTPA. The project will require a total investment of Rs 2,500 crore, which will be financed through internal accruals and debt. The capacity is expected to be added by the quarter ending December 2024.

Aurobindo Pharma rose 2.1%. The drug maker announced that its board has approved acquisition of 51% stake in Hyderabad-based GLS Pharma for a cash consideration of Rs 28.05 crore. Aurobindo Pharma said that the investment is undertaken to expand the foothold of the company in oncology business in the domestic market and for inorganic addition to capacity and revenues in oncology business.

The India Meteorological Department (IMD) said that the Southwest Monsoon is likely to cover the entire country by 6 July 2022 as against the normal date of 8 July 2022. As on date, the Northern Limit of Monsoon (NLM) continues to pass through Porbandar and Vadodara in Gujarat, Shivpuri and Rewa in Madhya Pradesh and Churk in Uttar Pradesh. "Southwest monsoon is likely to cover remaining parts of Gujarat, Madhya Pradesh, entire Bihar and some parts of northwest India towards the end of the week," IMD said in a statement.

Source: www.capitalmarket.com



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