

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
18.07.2022	AMARAJABAT	BUY	468	492	456
18.07.2022	BIOCON	BUY	332	350	321
18.07.2022	JSL	BUY	108	120	103

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 16049.20 (↓ 171.4 pts)

Last week Nifty opened on a mild note at 16130 and faced resistance near 16250, which took it lower till 15860. Nifty closed the week at 16049 with a loss of 171 points.

Nifty is above its 13-day, but below 55-day and 200-day EMA. Daily as well as weekly RSI are placed above their respective averages. Nifty is close to but below its 13-week EMA and 55-week EMA.

Going ahead, 15880-16000 is the immediate support for Nifty, below which support is placed at 15700. On the other hand, 16200-16250 is a strong resistance. A move above this will face resistance near 16500-16550.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
11.07.2022	AXISBANK	BUY	668	698	653	662.20	-1.03	Exit (High 685)
11.07.2022	BHARATFORG	BUY	668	699	653	642.50	-4.12	Stop Loss Hit
11.07.2022	MARICO	BUY	503	528	492	506.50	0.69	Exit (High 214)
11.07.2022	TATACOFFEE	BUY	212	226	202	217.25	2.42	Exit (High 218)

WEEKLY MARKET REVIEW**Nifty holds 16,000 in choppy trading week**

The domestic equity benchmarks ended the week with modest losses as inflation in countries across the globe continues to rise. Surging inflation paves the way for steep hikes in interest rates by global central banks. The key indices logged losses in four out of five trading session in the week marked with high volatility. The Nifty held the key 16,000 mark after falling below that level during the week.

In the week ended on Friday, 8 July 2022, the Sensex declined 721.06 points or 1.32% to settle at 53,760.78. The Nifty 50 index lost 171.4 points or 1.06% to settle at 16,049.20. The BSE Mid-Cap index rose 0.88% to settle at 22,854.62. The BSE Small-Cap index gained 0.54% to settle at 25,779.56.

TCS tumbled 8.31%. The IT major reported a 5.2% rise in Q1 June 2022 net profit to Rs 9,478 crore, restricted by the impact of annual wage hikes and promotions that took operating profit margins to multi-quarter lows. TCS issued a warning that while net hiring for the June quarter was 14,136, attrition was increasing in absolute terms.

Larsen & Toubro (L&T) shed 0.17%. The buildings & factories (B&F) business of L&T Construction has secured significant contracts from various clients. As per L&T's classification, the value of the significant project is Rs 1,000 crore to Rs 2,500 crore.

Power Grid Corporation of India declined 4.30%. The company has been declared as the successful bidder under Tariff based competitive bidding to establish Inter-State transmission system for "Transmission System for Evacuation of Power from Neemuch SEZ" on build, own operate and transfer (BOOT) basis.

HCL Technologies dropped 10.23%. The company reported 8.6% fall in consolidated net profit to Rs 3,283 crore despite a 3.8% rise in revenue to Rs 23,464

crore in Q1 FY23 over Q4 FY22. Compared with Q1 last year, net income rose 2.4% while topline jumped 16.9% in the first quarter.

Adani Ports and Special Economic Zone (APSEZ) rose 2.02%. APSEZ said that it had clocked a cargo throughput of 100 MMT in the first 99 days of FY23. The integrated transport utility had hit this record volume on 8 July 2022. The company had reached the 100 MMT cargo throughput in 109 days last year. The milestone is significant as it demonstrates the rapidly improving efficiency of APSEZ, which needed a year to achieve 100 MMT cargo volume FY2014. A consortium of Adani Ports and Special Economic Zone (APSEZ) and Israel's Gadot Group has won the tender to privatise the Port of Haifa, the second largest port in Israel, amidst stiff competition from local and global players. Through the winning bid, the Adani-Gadot consortium has secured the rights to buy 100% shares of Haifa Port Company Ltd. The concession period of the Port of Haifa remains up to 2054. The consortium of APSEZ and Gadot Group was formed with their respective shares of 70% and 30%. The consortium's offer was NIS 4.1 billion, equivalent to \$1.18 billion.

Bharti Airtel slumped 6.27%. The telecom major's board approved preferential issue of 7,11,76,839 equity shares having face value of Rs 5 each at an issue price of Rs 734 per equity share to Google International LLC. Post allotment, Google will hold 1.20% of the total post-issue equity shares of the company.

ACC fell 1.31% after the cement maker reported 60% fall in consolidated net profit to Rs 227 crore despite a 15% rise in net sales to Rs 4,393 crore in Q2 June 2022 as compared with Q2 June 2021.

Source: www.capitalmarket.com



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