

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
25.7.2022	ABCAPITAL	BUY	103	115	98
25.7.2022	BSE	BUY	676	710	656
25.7.2022	INDIACEM	BUY	188	205	176

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 16719.45 ( ↑ 670.25 pts)

Last week Nifty opened with a gap-up at 16151 and with another gap-up moved swiftly higher to cross the 16700 mark, after facing some resistance near 16550. Nifty closed the week at 16719 with a strong gain of 670 points.

Nifty has moved above all its averages on daily as well as weekly charts. Daily as well as weekly RSI are placed above their respective averages. The 13-day EMA of Nifty has crossed above its 55-day EMA.

Going ahead, 16525-16550 is a strong support for Nifty which is near its 200-day EMA, below which support is placed at 16350. On the other hand, 16800-16850 is a strong resistance. A move above this will face resistance near 17000.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
18.07.2022	AMARAJABAT	BUY	468	492	456	474.40	1.35	Exit (High 486)
18.07.2022	BIOCON	BUY	332	350	321	327.55	-1.36	Exit (High 341)
18.07.2022	JSL	BUY	108	120	103	120.00	9.17	Target Achieved

**WEEKLY MARKET REVIEW****Sensex, Nifty spurt over 4% on upbeat global stocks**

The domestic equity benchmarks ended the week with strong gains. Positive global cues and a reversal in foreign fund selling in the Indian market boosted the sentiment. The key indices logged gains in all five trading sessions of the week.

In the week ended on Friday, 22 July 2022, the Sensex gained 2311.45 points or 4.3% to settle at 56,072.23. The Nifty 50 index advanced 670.25 points or 4.18% to settle at 16,719.45. The BSE Mid-Cap index rose 3.53% to settle at 23,660.37. The BSE Small-Cap index gained 3.86% to settle at 26,773.41.

IT major Wipro rose 4.3%. The consolidated net profit dropped 16.96% to Rs 2,563.6 crore in Q1 FY23 as against Rs 3,087.3 crore in Q4 FY22. Revenue from operations increased 3.21% QoQ to Rs 21,528.6 in Q1 FY23 over Q4 FY22. On a YoY basis, the net profit tumbled 20.68% while revenue jumped 17.95%.

Hindustan Unilever rose 2.79%. It reported 11% rise in standalone net profit to Rs 2,289 crore on a 19% increase in revenue to Rs 14,016 crore in Q1 FY23 over Q1 FY22. HUL recorded an underlying volume growth of 6%. As per Nielsen FMCG market share report May 2022, HUL continued to grow significantly ahead of the market, gaining value and volume market shares.

SBI advanced 7.24%. The central board of bank approved raising upto Rs 11,000 crore through Basel III compliant debt instrument in USD/INR and/or any other convertible currency, during FY23. The bank will raise fresh additional tier 1 (AT1) capital up to an amount of Rs 7,000 crore, and will raise fresh tier 2 capital upto Rs 4,000 crore.

Vedanta jumped 13.41% to Rs 258.45. Its board approved second interim dividend of Rs 19.50 per equity share for the Financial Year 2022-23. The record date is set on Wednesday, 29 July 2022.

HDFC Bank rose 2.13%. The private lender's net profit rose 18.97% to Rs 9,195.99 crore on 13.02% increase

in total income to Rs 41,560.27 crore in Q1 FY23 over Q1 FY22. The bank's provisions and contingencies (excluding tax provisions) declined 34.01% to Rs 3,187.73 crore in Q1 FY23 over Q1 FY22. The bank's gross non-performing assets (NPAs) stood at Rs 18,033.67 crore as on 30 June 2022 as against Rs 16,140.96 crore as on 31 March 2022 and Rs 17,098.51 crore as on 30 June 2021.

The Central Government slashed the windfall tax on petrol, diesel, jet fuel and crude oil following a decline in international rates. The government has reduced the windfall tax on diesel and aviation turbine fuel (ATF) by Rs 2 a litre and scrapped Rs 6 per litre tax on export of petrol. The tax on ATF has now been cut to Rs 4 a litre from Rs 6 and on diesel to Rs 11 from Rs 13 per litre. Further, the Rs 23,250 per tonne additional tax on crude oil produced domestically has been cut to Rs 17,000 per tonne.

National Democratic Alliance (NDA) candidate Droupadi Murmu was elected the 15th President of India. She was declared elected on Thursday after four rounds of counting, posting an unassailable lead over her rival and the Opposition's candidate Yashwant Sinha, who conceded the election thereafter. The President-elect will take oath on July 25.

Finance chiefs at the Group of 20 meeting in Bali "strongly condemned" the war in Ukraine and expressed concern over an "alarming increase of food and energy insecurity." Many members agreed that the recovery of the global economy has slowed and is facing a major setback as a result of Russia's war against Ukraine, which was strongly condemned. Broadly, all G-20 central banks agreed to tackle inflation and calibrate monetary policies that would rein in soaring prices.

Source: [www.capitalmarket.com](http://www.capitalmarket.com)



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