

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
1.8.2022	HINDALCO	BUY	415	437	402
1.8.2022	JINDALSTEL	BUY	388	411	375
1.8.2022	PFC	BUY	115	128	107

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 17158.25 ( ↑ 438.80 pts)

Last week Nifty opened on a mild note and after some resistance and profit-booking till 16450, it moved higher to cross above the 17000 level. It closed the week at 17158 with a gain of 438 points.

Nifty is placed 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, 17000 would be the immediate support for Nifty, below which support is placed near 16800. On the other hand, this upmove is likely to face resistance near 17400-17500 zone.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
25.07.2022	ABCAPITAL	BUY	103	115	98	106.35	3.15	Exit (High 107)
25.07.2022	BSE	BUY	676	710	656	678.50	0.37	Stop Loss Hit
25.07.2022	INDIACEM	BUY	188	205	176	196.85	4.50	Exit (High 198)

**WEEKLY MARKET REVIEW****Nifty regains 17,000 mark as pivotals advance**

Key indices logged gains for the second straight week on buying demand in index pivotals. Shares rallied on hope that global central banks may go slow on interest rate hikes. Softening commodity prices and net buying by foreign institutional investors (FIIs) in the past few sessions also boosted the sentiment. Shares of Bajaj Finance and Bajaj Finserv gained sharply during the week after declaring strong quarterly results. Global sentiment was upbeat after the US Fed hinted at slowing down rate hikes going forward and rejected the speculation that the US economy is in recession. The key indices logged gains in three of five trading sessions during the week.

The Nifty settled above 17,150 mark. In the week ended on Friday, 29 July 2022, the Sensex gained 1,498.02 points or 2.67% to settle at 57,570.25. The Nifty 50 index advanced 438.80 points or 2.62% to settle at 17,158.25. The BSE Mid-Cap index rose 1.65% to settle at 24,050.90. The BSE Small-Cap index gained 1.06% to settle at 27,056.38.

Reliance Industries rose 0.23%. The company reported 40.8% increase in consolidated net profit to Rs 19,443 crore on 56.7% increase in net sales to Rs 2,19,304 crore in Q1FY23 over Q1FY22. EBITDA jumped 45.8% YoY to Rs 40,179 crore during the quarter, driven by strong contribution from O2C business, even as other businesses contributed positively to growth.

Infosys advanced 2.87%. The IT major's consolidated net profit dropped 5.7% to Rs 5360 crore on 6.8% rise in revenue to Rs 34470 crore in Q1 FY23 over Q4 FY22. On a y-o-y basis, Infosys' net profit and revenue in Q1 FY23 increased 3.2% and 23.6%, respectively. In dollar terms, it reported revenues of \$4,444 million, registering a growth of 17.5% y-o-y Q1FY23.

ICICI Bank rose 2.31%. The bank reported standalone net profit of Rs 6,905 crore in Q1 June 2022 as against a net profit of Rs 4,616 crore in Q1 June 2021. Net interest income (NII) increased 21% year on year to Rs

13,210 crore in Q1 FY23 from Rs 10,936 crore posted in Q1 FY22.

Vedanta fell 1.72%. On consolidated basis, Vedanta's net profit rose 6% to Rs 5,592 crore on 36% increase in net sales to Rs 38,251 crore in Q1 FY23 over Q1 FY22. The increase in revenue was supported by higher sales volume across businesses, commodity prices and strategic hedging gains.

Bajaj Finserv surged 18.04%. The company's consolidated net profit rose 57% to Rs 1,309 crore on a 14% rise in total income to Rs 15,888 crore in Q1 FY23 over Q1 FY22. The board of Bajaj Finserv has approved 5-for-1 stock split and 1:1 bonus issue of shares. The company will split each equity share of face value Rs 5 each into Rs 1 each. Later it will issue one fully paid bonus equity share of the face value of Rs 1 each against one equity share of the face value of Rs 1 each. This is subject to shareholders' approval. Bajaj Finance zoomed 15.23%. The NFBC's consolidated net profit surged 158.99% to Rs 2,596.25 crore on 37.66% jump in total income to Rs 9,282.71 crore in Q1 FY23 over Q1 FY22.

Maruti Suzuki India shed 0.61%. The company's net profit jumped 129.8% to Rs 1,012.8 crore on 50.52% rise in net sales to Rs 25,286.3 crore in Q1 FY23 over Q1 FY22. The auto major said that the performance in Q1 FY22 was affected by Covid related shutdowns and disruptions and hence a comparison of Q1 FY23 with Q1 FY22 is not on a like to like basis.

Larsen & Toubro added 2.25%. The company reported 45% rise in consolidated net profit to Rs 1702 crore on 22% rise in total revenue to Rs 35853 crore in Q1 FY23 over Q1 FY22. The company secured orders worth Rs 41,805 crore at the group level during the quarter ended June 30, 2022, registering a growth of 57% over corresponding quarter of the previous year.

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



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