

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
16.8.2022	FINPIPE	BUY	143	155	136
16.8.2022	IRCTC	BUY	666	702	648
16.8.2022	TATASTEEL	BUY	112	126	104

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17698.15 (↑ 300.65 pts)

Nifty opened the last week on a mild note at 17401 and moved higher near 17719. However, it faced some profit-booking at this level and closed the week at 17698 with a gain of 300 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, however daily RSI is now moving in an over-bought zone. The 55-day EMA of Nifty has crossed above its 200-day EMA.

Going ahead, 18000 would be the resistance level if Nifty moves above 17780. On the other hand, immediate support is placed near 17525, below which support is placed at 17400.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
8.8.2022	AFFEL	BUY	1100	1170	1068	1168.70	5.88	Target Achieved
8.8.2022	TATAPOWER	BUY	232	246	224	232.40	0.17	Exit
8.8.2022	WIPRO	BUY	440	463	427	436.10	-0.89	Exit

WEEKLY MARKET REVIEW

Indices log fourth straight weekly gains

Key indices logged gains for the fourth straight week on buying demand in index pivots. Positive global cues, sustained buying by FPIs and sliding crude oil prices boosted sentiments.

The Nifty settled just shy of 17,700 level. In the week ended on Friday, 12 August 2022, the Sensex gained 1074.85 points or 1.84% to settle at 59,462.78. The Nifty 50 index advanced 300.65 points or 1.73% to settle at 17,698.15. The BSE Mid-Cap index rose 1.17% to settle at 24,765.05. The BSE Small-Cap index gained 1.09% to settle at 27,905.91.

Adani Ports and Special Economic Zone (APSEZ) declined 2.62%. The consolidated net profit dropped 16.86% to Rs 1,091.56 crore in Q1 FY23 as against Rs 1,312.99 crore recorded in Q1 FY22. Revenue declined 0.71% to Rs 4,637.95 in Q1 FY23 from Rs 4,671.19 crore reported in Q1 FY22.

Hindustan Petroleum Corporation declined 1.1%. It reported a standalone net loss of Rs 10,196.94 crore in Q1 FY23 as against a net profit of Rs 1,795 crore recorded in Q1 FY22. Net sales (excluding Excise Duty) surged 58.1% to Rs 114,079.76 crore in Q1 FY23 from Rs 72,166.39 crore in Q1 FY22.

Hindalco Industries jumped 7.19%. The consolidated net profit surged to Rs 4,119 crore, a 48% growth YoY and 7% sequentially despite rising costs and inflationary pressures. Consolidated revenue for the first quarter stood at Rs 58,018 crore, up 40% YoY.

Bharti Airtel rose 0.77%. Consolidated net profit surged to Rs 1,606.9 crore in Q1 FY23 compared with

Rs 283.5 crore in Q1 FY22. Revenue jumped 22.16% to Rs 32,804.6 crore in Q1 FY23 as against Rs 26,853.6 crore y-o-y. The rise in revenue was backed by strong and consistent performance delivery across the portfolio.

Coal India gained 6.46%. The consolidated net profit climbed 178.7% to Rs 8,832.86 crore on 39.5% jump in revenue from operations to Rs 32,497.98 crore in Q1 FY23 over Q1 FY22.

Eicher Motors rose 4.09%. The consolidated net profit increased to Rs 611 crore in Q1 FY23 from Rs 237 crore in Q1 FY22. Total revenue from operations was recorded at Rs 3,397 crore, up 72% as compared to Rs 1,974 crore in the corresponding quarter of FY22.

Grasim Industries rose 1.57%. The consolidated net profit rose 16% to Rs 1,933 crore on 41% increase in revenue to Rs 28,042 crore in Q1 June 2022 over Q1 June 2021.

Over the weekend, China reported trade data for July that showed dollar-denominated exports grew 18% compared to a year ago. China's dollar-denominated imports increased 2.3% in July compared to the same period in 2021, lower than the expected 3.7% gain. America's employers added a stunning 528,000 jobs last month, restoring all the jobs lost in the coronavirus recession. Unemployment fell to 3.5%, lowest since the pandemic struck in early 2020. July's job creation was up from 398,000 in June and the most since February.

Source: www.capitalmarket.com



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