

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
29.08.2022	ABCAPITAL	BUY	116	127	110
29.08.2022	MOIL	BUY	165	178	157
29.08.2022	VEDL	BUY	269	289	259

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

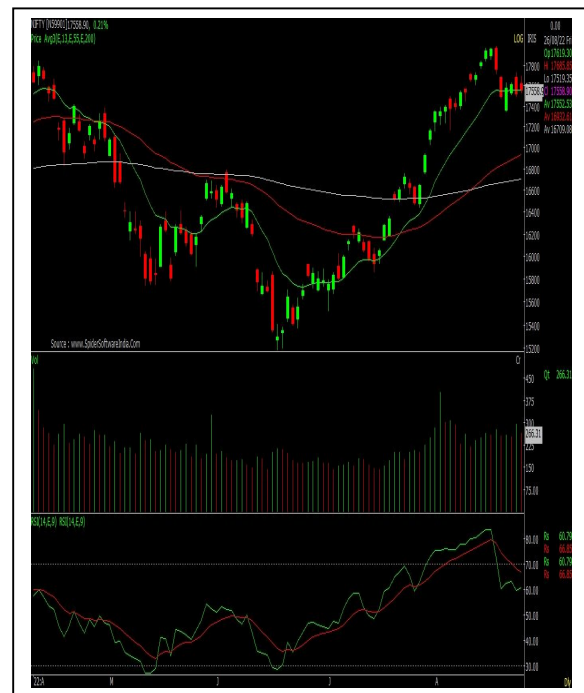
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17558.90 (↓ 199.55 pts)

Last week Nifty opened on a somber note at 17682, below its earlier closing and fell to a low near 17345. Nifty recovered, however faced resistance a little above 17700 mark and closed the week at 17558 with a loss of 199 points.

During the week, Nifty did slip below its 13-day EMA but closed very near to it, and remains above all its averages on daily as well as weekly charts. Daily RSI has moved below average while weekly RSI is placed above its respective average.

Going ahead, 17350-17400 is the immediate support if Nifty fails to sustain 17550 level. Below this, Nifty would seek support near 17100. On the other hand, 17700 remains a strong resistance level.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
22.08.2022	CROMPTON	BUY	396	425	382	414.40	4.44	Target Achieved
22.08.2022	INDIACEM	BUY	204	225	193	209.95	2.83	Exit (High 214)
22.08.2022	TECHM	BUY	1104	1170	1070	1085.55	-1.70	Stop Loss Hit

WEEKLY MARKET REVIEW**Sensex, Nifty snaps 5-week winning streak**

The domestic equity benchmarks snapped their five-week winning streak on profit booking emerged. Indices dropped as investors looked forward to Fed Chair Jerome Powell's speech at Jackson Hole later stateside. Fed watchers expect him to reinforce the central bank's goal of squashing inflation and keeping expectations about future price gains in check.

In the week ended on Friday, 19 August 2022, the Sensex dropped 812.28 points or 1.4% to settle at 58,833.87. The Nifty 50 index declined 199.55 points or 1.1% to settle at 17,558.90. The BSE Mid-Cap index rose 0.6% to settle at 25,119. The BSE Small-Cap index gained 0.9% to settle at 28,415.89.

Larsen & Toubro lost 1.6%. The hydrocarbon-onshore division of L&T Energy business has been awarded a large contract from Indian Oil Corporation (IOCL). L&T has commissioned a green hydrogen plant at its AM Naik Heavy Engineering Complex in Hazira, Gujarat

NTPC gained 3.6%. It declared commercial operation of first part capacity of 10 megawatt (MW) out of 20 MW Gandhar Solar PV project in Gujrat. With this, standalone installed and commercial capacity of NTPC has become 55099 MW, while group installed and commercial capacity of NTPC has become 69464 MW.

Hindalco Industries rose 3%. The company has earmarked a total capital expenditure of about \$8 billion over the next five years in its arm Novelis and India. Novelis has identified potential investment opportunities of approximately \$4.5 billion. In the India Business, the company has identified potential investment opportunities of nearly \$3 billion.

Bharti Airtel slipped 0.20%. Singtel said it will retain 29.7% in Airtel and it remains fully committed to Airtel's next phase of growth. Singtel's wholly-owned subsidiaries have entered into a share purchase agreement to sell a 3.3% direct stake in regional associate Airtel to Bharti Telecom, a joint venture between Bharti Enterprises and Singtel, at any time before 23 November 2022. The sale will unlock approximately SGD 2.25 billion as part of the Singtel Group's capital recycling strategy. After the stake sale, Singtel's effective holding in Bharti Airtel will fall to 29.7%. Singtel will use the proceeds to fully fund 5G capex needs and growth initiatives in the next few years.

HDFC Bank fell 2%. It has entered into an indicative and nonbinding term sheet with Go Digit Life Insurance, to acquire 9.94% stake in the company. In an exchange filing, HDFC Bank said that it has proposed an investment of between Rs 49.9 crore to Rs 69.9 crore, in two tranches, by subscribing to equity shares of the company, for an equity stake of up to 9.944% of the paid-up equity share capital of the company

Dr. Reddy's Laboratories rose 0.40%. The drug major announced that its formulations manufacturing facility (FTO 11) in Srikakulam, Andhra Pradesh received the Establishment Inspection Report (EIR) from the US drug regulator.

New Delhi Television (NDTV) zoomed 16%. The Adani Group has launched takeover bid of the media company.

Source: www.capitalmarket.com



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