

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
8.8.2022	AFFEL	BUY	1100	1170	1068
8.8.2022	TATAPOWER	BUY	232	246	224
8.8.2022	WIPRO	BUY	440	463	427

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17397.50 (↑ 239.25 pts)

Nifty opened the last week on a positive note with a gap-up at 17243 and moved higher near 17500. However, it faced some profit-booking at this level and closed the week at 17397 with a gain of 239 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 and is also above the 200-day EMA.

Going ahead, 17000 would be the immediate support for Nifty, below which support is placed near 16600. On the other hand, this upmove is likely to face resistance near 17670 after it crosses 17500 mark.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
1.8.2022	HINDALCO	BUY	415	437	402	410.80	-1.02	Exit (High 433)
1.8.2022	JINDALSTEL	BUY	388	411	375	392.80	1.22	Exit (High 398)
1.8.2022	PFC	BUY	115	128	107	118.75	3.16	Exit (High 120)

WEEKLY MARKET REVIEW**Sensex, Nifty log gains for third straight week**

The key equity benchmarks extended their winning streak for third consecutive week. The key indices logged gains in four of five trading sessions during the week. Cooling commodity prices, easing supply-side bottlenecks and some decent buying from foreign institutional investors (FIIs) in the past few sessions boosted the sentiment.

In the week ended on Friday, 29 July 2022, the Sensex advanced 817.68 points or 1.42% to settle at 58,387.93. The Nifty 50 index gained 239.25 points or 1.39% to settle at 17,397.50. The BSE Mid-Cap index rose 1.78% to settle at 24,479.05. The BSE Small-Cap index added 2.03% to settle at 27,605.08.

Mahindra & Mahindra (M&M) jumped 6.13% after the company announced that its overall auto sales for the month of July 2022 stood at 56148 vehicles. In the utility vehicles segment, M&M sold 27854 vehicles in July 2022 (up 34% YoY). The passenger vehicles segment sold 28053 vehicles in July 2022 (up 33% YoY). Exports for the month were at 2798 vehicles (up 32%). In the commercial vehicles segment, M&M sold 20946 vehicles in July 2022. M&M reported 66.9% rise in standalone net profit to Rs 1,430 crore on a 66.7% jump in revenue to Rs 19,613 crore in Q1 FY23 over Q1 FY22. While the revenue from the Auto segment was Rs 12,306 crore (up 103.4% YoY), Farm Equipment Sector (FES) revenue was Rs 6,689 crore (up 25.8% YoY) in Q1 FY23.

Tata Motors added 3.50%. Its sales in the domestic & international market for July 2022 stood at 81,790 vehicles, up by 51% as compared to 54,119 units during July 2021.

Maruti Suzuki India rose 0.72%. It recorded total sales of 175,916 units in July 2022, a growth of 8.28% from 162,462 units sold in July 2021.

Bajaj Auto gained 2.52%. It recorded total sales of 3,54,670 units in July 2022, which is lower by 4% as compared with 3,69,116 units sold in July 2021. UPL rose 0.43%. The company reported 29% rise in consolidated net profit to Rs 877 crore on a 27% increase in revenue to Rs 10,821 crore in Q1 FY23 over Q1 FY22. The growth in revenue was led by better product realizations (+18%), favorable exchange rate (+3%), and higher volumes (+6%).

Hero MotoCorp fell 1.61%. It had sold 445,580 units in July 2022, which is lower by 2% as compared with 454,398 units sold in July 2021.

Eicher Motors shed 0.16%. Its unlisted subsidiary VE Commercial Vehicles sold 5982 units in July 2022, up 40.10% compared with 4271 units sold in July 2021. Eicher Motors informed that it sold 55,555 motorcycle units in July 2022 as against 44,038 units sold in July 2021, recording a growth of 26% YoY.

ITC rose 2.57%. The standalone net profit rose 38.4% to Rs 4,169 crore on 41.9% increase in net revenue to Rs 17,217 crore in Q1 June 2022 over Q1 June 2021.

Adani Ports and Special Economic Zone (APSEZ) surged 6.05%. The company handled a record cargo volume of 31.23 million metric tonnes in July 2022, implying a 13% YoY growth.

Titan Company advanced 3.38%. The branded jewellery maker reported a steep rise in its Q1 FY23 net profit at Rs 793 crore compared with Rs 61 crore in the same quarter last year. Total income for the quarter was Rs 8,649 crore, a growth of 199%, compared to Rs 2,890 crore of Q1 FY22.

Source: www.capitalmarket.com



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NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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