

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
12.09.2022	BSE	BUY	684	715	667
12.09.2022	DEEPAKNTR	BUY	2040	2135	1990
12.09.2022	TATAPOWER	BUY	242	258	233

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17833.35 (↑ 293.90 pts)

Last week Nifty opened on a positive note and after facing initial resistance it moved higher towards 17925. Nifty gave up some gains and closed the week at 17833 with a gain of 293 points.

Nifty did move below its 13-day EMA during the week, but later recovered and closed above it. Nifty remains above all its averages on daily as well as weekly charts. Daily as well as weekly RSI is placed above its respective average.

Going ahead, 17950-18000 is the strong resistance zone for Nifty. On the other hand, 17650-17700 is the immediate support, below which support is placed at 17500-17450.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
05.09.2022	AUBANK	BUY	645	680	627	652.60	1.16	Exit (High 668)
05.09.2022	BHEL	BUY	59	65	56	64.20	8.10	Target Achieved
05.09.2022	POONAWALLA	BUY	305	330	292	305.25	0.08	Exit (High 314)

WEEKLY MARKET REVIEW

Indices clock modest gains

Key indices ended the trading week with modest gains. Positive global cues, cooling oil prices and consistent FII inflows supported buying in domestic equities. Nifty settled above the 17,800 level.

In the week ended on Friday, 9 September 2022, the Sensex rose 989.81 points or 1.68% to settle at 59,793.14. The Nifty 50 index gained 293.90 points or 1.68% to settle at 17,833.35. The BSE Mid-Cap index rose 1.86% to settle at 25,937.22. The BSE Small-Cap index gained 2.53% to settle at 29,528.74.

Reliance Industries (RIL) added 1.53%. RIL has signed definitive agreements to acquire a 79.4% stake in SenseHawk Inc for a total transaction value of \$32 million, including funding for future growth, commercial rollout of products, and R&D.

NTPC rose 3.03%. The company said that it has acquired Jhabua Power Company having operational capacity of 600 MW for Rs 925 crore.

Dr. Reddy's Laboratories added 1.61%. The drug major on Wednesday announced the launch of Lenalidomide capsules in the US market with an approval from the US Food and Drug Administration (US FDA). The said drug is the therapeutic equivalent generic version of Revlimid (lenalidomide) capsules. The pharmaceutical company said with this volume-limited launch, the company is eligible for first-to-market, 180 days of generic drug exclusivity for Lenalidomide Capsules in 2.5 mg and 20 mg strengths.

Cipla gained 4.22%. The drug major announced that it has received final approval from the United States Food & Drug Administration (USFDA) for its

Abbreviated New Drug Application (ANDA) for Lenalidomide capsule.

Coal India (CIL) advanced 3.62%. The government-owned coal miner said that its production increased by 44.6 million tonnes (MTs) in just 5 months and 4 days of the ongoing fiscal, as of 4 September, eclipsing the previous best of 44.5 MTs registered in FY'16, which though was for the entire year.

The seasonally adjusted S&P Global India Services PMI Business Activity Index rose from July's four-month low of 55.5 to 57.2 in August, highlighting a rebound in growth. The upturn was attributed to stronger gains in new business, ongoing improvements in demand, job creation and overtime work. Meanwhile, the S&P Global India Composite PMI Output Index rose from 56.6 in July to 58.2 in August, indicating a sharp pace of expansion.

Total vehicle retail for the month of August 2022 saw a year-on-year (YoY) growth of 8%, the Federation of Automobile Dealers Associations (FADA) said in a statement. Except tractors retail, which decreased 32% YoY, all the other categories grew last month. Two-wheelers (2W), three wheelers (3W), passenger vehicles (PV) and commercial vehicles (CV) were up by 8.5%, 83%, 6.5% and 24%, respectively. When compared with August 2019, a pre-covid month, total vehicle retails continued to fall by 7%. While PV showed a double-digit healthy growth of 41%, growth in CV also turned positive by 6%. All the other categories were in red with 2W, 3W and tractors falling by 16%, 1% and 7%, respectively.

Source: www.capitalmarket.com



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