

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS |
|------------|---------|--------|-------------|--------|-----------|
| 19.09.2022 | CSBBANK | BUY | 234 | 252 | 224 |
| 19.09.2022 | MAHLOG | BUY | 530 | 562 | 515 |
| 19.09.2022 | MFSL | BUY | 820 | 870 | 790 |

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17530.85 (↓ 302.5 pts)

Last week Nifty opened on a positive note but faced strong resistance near 18000-18100. Nifty closed the week at 17530 with a loss of 302 points.

Nifty has moved below its 13-day EMA during the week. Nifty remains above all its other averages on daily as well as weekly charts. Daily RSI has moved below its average, while weekly RSI is placed close to its average above it, pointing downwards.

Going ahead, 17800 remains an immediate resistance while 18000-18100 is the strong resistance zone for Nifty. On the other hand, immediate support is placed at 17500-17450, below which support is placed at 17200.



WEEKLY INVESTMENT IDEAS REVIEW

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS | TODAY CLOSE | NET CHANGE (%) | REMARK |
|------------|-----------|--------|-------------|--------|-----------|-------------|----------------|-----------------|
| 12.09.2022 | BSE | BUY | 684 | 715 | 667 | 662.90 | -3.18 | Stop Loss Hit |
| 12.09.2022 | DEEPAKNTR | BUY | 2040 | 2135 | 1990 | 2108.05 | 3.23 | Target Achieved |
| 12.09.2022 | TATAPOWER | BUY | 242 | 258 | 233 | 236.30 | -2.41 | Exit (High 248) |

WEEKLY MARKET REVIEW**Barometers end with deep cuts as inflation in US continues to soar**

The domestic equity benchmarks witnessed sharp sell-off and ended the week with deep cuts. Hotter than expected inflation in the US solidified the chances of aggressive rate hikes from the US Federal Reserve.

In the week ended on Friday, 16 September 2022, the Sensex tumbled 952.35 points or 1.59% to settle at 58,840.79. The Nifty 50 index slumped 302.5 points or 1.68% to settle at 17,530.85. The BSE Mid-Cap index slipped 1.46% to settle at 25,558.21. The BSE Small-Cap index dropped 1.12% to settle at 29,199.39.

Tata Consultancy Services (TCS) slumped 6.49%. The IT major said that it has been chosen by C&S Wholesale Grocers to build a new operations platform on Google Cloud to reduce the company's carbon footprint and enhance the customer experience. C&S has partnered with TCS to reimagine its operations platforms, including customer experience and grocery distribution. TCS will lead the company-wide project and help C&S establish a new cloud-based architecture that will unify its current systems, said TCS.

Tata Consumer Products fell 2.62% after the company announced its foray into the health supplements segment with the launch of Tata GoFit, a range of health supplements for women.

Ambuja Cements rallied 13.75% after the company said its board will consider raising funds. The company plans raising funds by way of issue of equity shares, convertibles and/or any other eligible securities, on a rights/preferential or any other permissible mode/and/or combination thereof as may be considered appropriate.

JSW Steel shed 0.27%. The steel major forged a collaboration with German-based engineering and technology company SMS group to explore multiple cutting-edge solutions and R&D projects to reduce carbon emission in its iron and steelmaking operations in India.

Infosys tumbled 8.78%. The IT major has collaborated with Bpost to secure the cloud environment and build robust cyber resilience for Bpost's mail delivery and logistics services. Bpost (Belgium Post) is Belgium's leading postal operator and a growing parcel and omni-commerce logistics partner in Europe, North America, and Asia.

Tata Steel rose 0.05%. The steel major said that its board has approved the issue of 20,000 fixed-rate, unsecured, redeemable, rated, listed, non-convertible debentures of face value Rs 10 lakh each, aggregating to Rs 2,000 crore on a private placement basis.

Adani Ports and Special Economic Zone gained 3.38%. The company said that its wholly owned subsidiary HDC Bulk Terminal (HBTL) has signed a concession agreement with Syama Prasad Mookerjee Port, Kolkata (SMPK) for mechanization of Berth no. 2 at Haldia Port.

UPL tumbled 5.16%. The company announced a joint venture with CleanMax Enviro Energy Solutions to establish a hybrid solar-wind energy power plant of 61.05 megawatt (MW) in Gujarat, India. Under this JV, the companies will set-up and operate a hybrid captive power plant with a capacity of 28.05 MW of solar power and 33 MW of wind power. This project will enable UPL to increase its renewable energy usage to 30% of its total global power consumption against 8% currently.

IndusInd Bank zoomed 7.97%. The private lender said that its board has considered and approved the reappointment of Sumant Kathpalia as the managing director (MD) & CEO of the bank, for a further period of three years.

Source: www.capitalmarket.com



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