

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
05.09.2022	AUBANK	BUY	645	680	627
05.09.2022	BHEL	BUY	59	65	56
05.09.2022	POONAWALLA	BUY	305	330	292

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17539.45 (↓ 19.45 pts)

Last week Nifty opened with a gap-down at 17188. However at this level, Nifty saw buying support and it recovered to 17777. Nifty closed the week at 17539 with small loss of 19 points.

Nifty opened the week below its 13-day EMA and also but closed below it. Nifty remains above all its averages on daily as well as weekly charts. Daily RSI remains below its average while weekly RSI is placed above its respective average.

Going ahead, 17350-17400 is the immediate support. Below this, Nifty would seek support near 17180. On the other hand, 17700-17800 remains a strong resistance zone.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
29.08.2022	ABCAPITAL	BUY	116	127	110	114.70	-1.33	Exit
29.08.2022	MOIL	BUY	165	178	157	169.55	2.68	Exit (High 171)
29.08.2022	VEDL	BUY	269	289	259	257.25	-4.57	Stop Loss Hit

WEEKLY MARKET REVIEW**Indices settle on flat note amid volatility**

Key indices ended the truncated trading week with minor losses amid volatility. Investor sentiment took a hit after Fed Chair in his address last week flagged the likely need for restrictive monetary policy to curb high inflation.

In the week ended on Friday, 2 September 2022, the Sensex fell 30.54 points or 0.05% to settle at 58,803.33. The Nifty 50 index declined 19.45 points or 0.11% to settle at 17,539.45. The BSE Mid-Cap index rose 1.37% to settle at 25,463.91. The BSE Small-Cap index gained 1.35% to settle at 28,800.82.

Reliance Industries (RIL) declined 3.4%. The company's chairman and managing director Mukesh Ambani addressed the 45th annual general meeting (AGM) on 29 August 2022. RIL's retail arm's director Isha Ambani announced that the company will launch a fast-moving consumer business (FMCG) business.

Tata Steel slipped 1.72%. The steel major has signed a Memorandum of Understanding (MoU) with the Government of Punjab for setting up a 0.75 million tonne per annum (MnTPA) long products steel plant with a scrap-based electric arc furnace (EAF).

L&T Technology Services (LTTS) shed 0.75%. The company has won a 5-year, multimillion-dollar deal from BMW Group to provide high end engineering services for the company's suite of infotainment consoles targeted for its family of hybrid vehicles. The BMW Group, is the world's leading manufacturer of premium automobiles and motorcycles, and provider of premium financial and mobility services.

IndusInd Bank gained 3.04%. The private lender announced a strategic partnership with Asian

Development Bank (ADB) to support and promote Supply Chain Finance (SCF) solutions in India.

Tata Motors declined 0.57%. The auto major's sales in the domestic & international market for August 2022 stood at 78,843 vehicles, up by 35.95% as compared to 57,995 units during August 2021. Separately, Tata Motors and Marcopolo S.A. have entered into a share purchase agreement where the company will purchase the balance 49% shareholding in TMML for a cash consideration of Rs 99.96 crore. Tata Marcopolo Motors (TMML or JV), is a 51:49 JV formed in 2006 between the Company and Marcopolo S.A., one of the largest bus and coach manufacturers globally.

The Reserve Bank of India released the monthly data on India's international trade in services for July 2022. According to the data, India's services exports jumped by 20.2% on an annual basis to \$23.26 billion in July 2022. The July number is lower compared to that in June 2022. A month ago, services exports had come in a higher \$25.29 billion. India's GDP growth surged to 13.5% in April-June from 4.1% in the previous quarter, data released on August 31 by the Ministry of Statistics and Programme Implementation showed. The sharp uptick in growth was driven by a favourable base effect and the ongoing economic revival.

India's eight core sectors grew 4.5% in July, slowing from an upwardly revised 13.2% in June, the commerce ministry said on 31st August. Output in six of the eight core sectors grew in July. These sectors include coal, refinery products, electricity, fertilisers, cement and steel, said the ministry.

Source: www.capitalmarket.com



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