

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
03.10.2022	BHEL	BUY	59	65	56
03.10.2022	IPCALAB	BUY	915	960	889
03.10.2022	SUPRAJIT	BUY	340	362	328

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 17094.35 ( ↓ 233 pts)

Last week Nifty opened with a gap-down at 17156 and moved further low near 16747. However, Nifty recovered some losses and closed at 17094 with a loss of 233 points.

Nifty is below its 13-day and 55-day EMA. It did move below its 200-day EMA, however recovered and closed above it. Nifty is also below its 13-week EMA but remains above all its other averages on weekly chart. While daily RSI very close to its average and ticks upwards, weekly RSI is below its average.

Going ahead, 17150-17300 (the gap-down window) remains a strong resistance zone for Nifty now. On the other hand, 16880-16800-16700 would be the support for Nifty.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
26.09.2022	CGPOWER	BUY	248	270	235	235.70	-5.22	Stop Loss Hit
26.09.2022	GLENMARK	BUY	384	405	371	388.65	1.20	Stop Loss Hit
26.09.2022	TRIVENI	BUY	262	285	250	254.20	-3.07	Stop Loss Hit

**WEEKLY MARKET REVIEW****Indices drop for third straight week; Nifty drops below 17,100**

A rally on Friday helped the key indices cut sharp losses triggered by negative global cues. Global stocks dropped amid persisted worries about aggressive policy tightening by the Fed and its impact on economic growth. Market edged lower in four out of five trading sessions in the week.

In the week ended on Friday, 30 September 2022, the Sensex fell 672 points or 1.16% to settle at 57,426.92. The Nifty 50 index declined 233 points or 1.34% to settle at 17,094.35. The BSE Mid-Cap index fell 1.65% to settle at 24,853.94. The BSE Small-Cap index declined 1.25% to settle at 28,452.91.

Power Grid Corporation of India gained 4.71%. The PSU company announced that its board approved the appointment of G. Ravisankar as chief financial officer (CFO) of the company with effect from 26 September, 2022.

Axis Bank slipped 4.57%. The private lender said that it has entered into an indicative and non-binding term sheet with Go Digit Life Insurance for an acquisition of up to 9.94% stake in the life insurer. The bank will invest an amount between Rs 49.90 crore to Rs 69.90 crore, in two tranches, by subscribing to equity shares of the company, for an equity stake of up to 9.94% of the paid-up equity share capital of the company, subject to execution of definitive agreements whose terms and conditions are to be mutually agreed upon, and fulfilment of other terms and conditions.

Larsen & Toubro (L&T) shed 0.47%. The company said that the buildings & factories business of L&T Construction business has been awarded a significant

contract from the State Government of Assam on an EPC basis. As per L&T's classification, the value of the significant project is 1,000 crore to 2,500 crore.

State Bank of India (SBI) dropped 3.52%. The state-run lender on Friday (23 September 2022) announced the allotment of non-convertible, unsecured Basel III compliant Tier 2 bonds Series I of Rs 4,000 crore on private placement basis.

Lupin rallied 4.8%. The drug maker said that it has received ANDA approval for its Mirabegron extended release tablet from the US Food and Drug Administration (USFDA). The approved abbreviated new drug application (ANDA) is generic equivalent of Myrbetriq extended-release tablets of Astellas Pharma Global Development, Inc. The pharma major said that the product will be manufactured at Lupin's facility in Nagpur, India.

Britannia Industries rose 1.4%. The company has elevated Varun Berry as executive vice-chairman and managing director with immediate effect and also appointed Rajneet Singh Kohli as executive director and chief executive officer.

The Monetary Policy Committee (MPC) at its meeting on 30 September 2022 decided to increase the policy repo rate under the liquidity adjustment facility (LAF) by 50 basis points to 5.90% with immediate effect. The decision was on the expected lines. Consequently, the standing deposit facility (SDF) rate stands adjusted to 5.65% and the marginal standing facility (MSF) rate and the Bank Rate to 6.15%.

Source: [www.capitalmarket.com](http://www.capitalmarket.com)



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33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: [business@sajag.co.in](mailto:business@sajag.co.in) / [investorgrievance@sajag.co.in](mailto:investorgrievance@sajag.co.in)

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