

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
31.10.2022	ABCAPITAL	BUY	116	127	110
31.10.2022	EXIDEIND	BUY	165	177	156
31.10.2022	POWERGRID	BUY	226	240	217

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17786.80 (↑ 210.50 pts)

Last week on the Muhurat trading day, Nifty opened with a gap-up at 17736. Nifty did attempt to cross 17800 during the week, however faced resistance. Nifty closed the week at 17786 with a gain of 210 points.

Nifty closed the week above all its key averages on daily as well as weekly chart. Daily as well as weekly RSI is above its respective average.

Going ahead, 17800 is a strong resistance at higher level. Once Nifty crosses this, it will move towards 18000 level. On the other hand, 17600-17550 is the immediate support, below which support is placed at 17450.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
24.10.2022	HCLTECH	BUY	1025	1080	990	1030.00	0.49	Exit (High 1040)
24.10.2022	SBIN	BUY	560	585	547	570.75	1.88	Target Achieved
24.10.2022	SPARC	BUY	230	250	218	251.40	8.51	Target Achieved

WEEKLY MARKET REVIEW**Indices log modest gains; Sensex settles a tad below 60,000**

Indian equity indices clinched modest gains during the week. Broader markets, however, underperformed the key indices. Strengthening rupee and decent Q2 earnings supported buying in domestic shares. Trading was volatile due to expiry of monthly F&O contracts on the NSE.

In the week ended on Friday, 28 October 2022, the Sensex advanced 652.70 points or 1.1% to settle at 59,959.85. The Nifty 50 index gained 210.50 points or 1.2% to settle at 17,786.80. The BSE Mid-Cap index rose 0.98% to settle at 25,047.34. The BSE Small-Cap index rose 0.43% to settle at 28,688.57.

Reliance Industries (RIL) rose 2.19%. Reliance Jio Infocomm (Jio) announced that it is introducing JioTrue5Gpowered Wi-Fi services in high footfall areas such as educational institutes, religious places, railway stations, bus stands, commercial hubs and more. On a consolidated basis, the diversified conglomerate's net profit fell 0.2% to Rs 13,656 crore on 37.3% increase in net revenue to Rs 230055 crore in Q2 September 2022 over Q2 September 2021. Meanwhile, the RIL board, at its meeting held on Friday, 21 October 2022, approved to demerge the company's financial services undertaking into Reliance Strategic Investments (RSIL). The financial services undertaking will be renamed Jio Financial Services Limited (JFSL). Shareholders will get one equity share of Jio Financial Services (JFS) for each RIL share held.

Maruti Suzuki India rallied 9.13%. The auto major reported a standalone net profit of Rs 2,061.5 crore in Q2 FY23, steeply higher than Rs 475.3 crore recorded in Q2 FY22. Net sales jumped 47.91% to Rs 28,543.5 crore in quarter ended 30 September 2022, as against Rs 19,297.8 crore posted in the same period last year.

Hindustan Unilever (HUL) fell 4.89%. The FMCG major reported 20% increase in standalone net profit to Rs 2,616 crore on a 16% rise in net sales to Rs 14,514 crore in Q2 FY23 over Q2 FY22. HUL delivered underlying volume growth of 4%. Growth was significantly ahead of the market with more than 75% of the business winning value and volume market shares.

ICICI Bank rose 0.08%. The private lender's standalone net profit surged 37.14% to Rs 7,557.84 crore on 19.43% rise in total income to Rs 31,087.91 crore in Q2 FY23 over Q2 FY22.

Kotak Mahindra Bank shed 1.01%. The private lender reported a 27% rise in standalone net profit to Rs 2,580.68 crore on a 19.48% increase in total income to Rs 10,047 crore in Q2 FY23 over Q2 FY22.

Vedanta rose 1.7%. On consolidated basis, Vedanta's net profit declined 53.71% to Rs 2,690 crore despite of 20.6% increase in revenue from operations to Rs 36,237 crore in Q2 FY23 over Q2 FY22. The mining company said that the increase in revenue was supported by higher sales volume, strategic hedging gains and foreign exchange gains; partially offset by lower commodity prices.

Gland Pharma slumped 14.61%. The pharma company's consolidated net profit tumbled 20.1% to Rs 241.24 crore on 3.3% decline in net sales to Rs 1,044.40 crore in Q2 FY23 over Q2 FY22.

Source: www.capitalmarket.com



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