

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
14.11.2022	CGPOWER	BUY	263	285	252
14.11.2022	HINDCOPPER	BUY	113	129	104
14.11.2022	OIL	BUY	197	213	189

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18349.70 (↑ 232.55 pts)

Last week Nifty began on a strong note with a gap-up at 18211 and after initial resistance moved up to mark its 52-week high at 18362. Nifty closed the week at 18349 (Nifty's highest weekly close) with a gain of 232 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. The daily RSI is approaching over-bought zone.

Going ahead, Nifty is likely to face some profit-booking at higher levels. If it sustains this level, next resistance is placed at 18600. On the other hand, 18000 would be the immediate support below which 17910-17800 is a strong support zone for Nifty.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
7.11.2022	BEL	BUY	108	120	102	107.30	-0.65	Exit (High 112)
7.11.2022	ONGC	BUY	137	150	130	140.45	2.46	Exit (High 141)
7.11.2022	TATASTEEL	BUY	104	114	99	107.55	3.30	Exit (High 108)

WEEKLY MARKET REVIEW**Benchmark indices surge to 52-week high on positive global cues**

Key stock bourses logged strong gains during the week on positive global stocks, encouraging Q2 numbers and persistent buying by foreign institutional investors (FIIs). Indices gained for the fourth week in a row. Broader markets, however, underperformed the key indices. Global stocks rose after a smaller-than-expected increase in US consumer prices fuelled hopes that the Federal Reserve could tone down its aggressive pace of interest rate hikes.

In the week ended on Friday, 11 November 2022, the Sensex advanced 844.68 points or 1.39% to settle at 61,795.04. The Nifty 50 index gained 232.55 points or 1.28% to settle at 18,349.70. The BSE Mid-Cap index fell 0.71% to settle at 25,465.20. The BSE Small-Cap index fell 0.42% to settle at 28,985.06. The Sensex and Nifty hit a 52-week high of 61,840.97 and 18,362.30, respectively.

State Bank of India (SBI) rose 1.24%. The PSU bank major reported 73.93% jump in standalone net profit to Rs 13,264.52 crore on a 14.22% rise in total income to Rs 88,733.86 crore in Q2 FY23 over Q2 FY22. Net Interest Income (NII) increased by 12.83% YoY to Rs 35,183 crore during the quarter. Net Interest Margin (domestic) was at 3.55% in Q2 FY23 as against 3.50% in Q2 FY22.

Titan Company lost 4.19%. The Tata Group company's consolidated net profit surged 33.7% to Rs 857 crore on 17.53% rise in revenue from operations to Rs 8,134 crore in Q2 FY23 over Q2 FY22. Total income for the quarter was Rs 8,308 crore, registering a growth of 18.21% as compared to Rs 7,028 crore of Q2 FY22 (excluding bullion sale).

Power Grid Corporation of India dropped 5.35%. On consolidated basis, Power Grid Corporation of India's

net profit rose 8.1% to Rs 3,650.16 crore on 8.6% increase in revenue from operations to Rs 11,150.57 crore in Q2 FY23 over Q2 FY22.

Coal India gained 2.95%. The company's consolidated net profit zoomed to Rs 6,043.99 crore in Q2 FY23 from Rs 2,932.73 crore in Q2 FY22. Net sales during the quarter increased by 29% YoY to Rs 27,538.59 crore. Average price realization in the second quarter was Rs 1,781.31 per ton as against Rs 1,447.98 per ton in the same period last year, registering a growth of 23% on YoY basis.

Mahindra & Mahindra (M&M) declined 3.81%. The vehicle manufacturer's standalone net profit surged 45.8% to Rs 2,089.92 crore on 56.52% jump in revenue from operations to Rs 20,839.27 crore in Q2 FY23 over Q2 FY22. M&M sold 1,74,098 vehicles in Q2 FY23, recording a growth of 75% as against 99,334 vehicles sold in the same quarter a year ago. Total tractors sold in Q2 FY23 stood at 92,590 units, rising 5% year on year.

Lupin rallied 5.02%. The company reported a consolidated net profit of Rs 129.7 crore in Q2 FY23 as against a net loss of Rs 2,098 crore recorded in Q2 FY22. Sales rose by 2.2% YoY to Rs 4,091.2 crore during the quarter. While Total Formulations revenue rose by 2.8% to Rs 3,841.3 crore, API revenue declined by 6.7% to Rs 249.9 crore in Q2 FY23.

Total vehicle retail for the month of October 2022 saw a growth of 48%, the Federation of Automobile Dealers Associations (FADA) said in its release on 7 November 2022. All the categories closed in green. 2W, 3W, PV, Trac and CV were up by 51%, 66%, 41%, 17% and 25% respectively.

Source: www.capitalmarket.com



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