

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
28.11.2022	HINDCOPPER	BUY	114	124	109
28.11.2022	ITI	BUY	111	121	106
28.11.2022	MRPL	BUY	57	63	54

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18512.75 (↑ 205.1 pts)

Last week Nifty began on a mild note and moved lower. However, 18130 (near 13-day EMA) acted as a support and Nifty recovered. Nifty moved higher and closed the week at 18512 with a gain of 205 points.

The daily as well as weekly RSI has placed above its respective average. Nifty has closed the week above all its key averages on daily as well as weekly chart.

Going ahead, 18530 is the immediate resistance, above which resistance is placed at 18600-18650. On the other hand, 18130-18100 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
21.11.2022	BERGEPAINT	BUY	602	627	587	616.70	2.38	EXIT (HIGH 622)
21.11.2022	PCBL	BUY	133	147	126	136.35	2.46	EXIT (HIGH 138)
21.11.2022	WELCORP	BUY	238	259	226	238.45	0.19	EXIT (HIGH 241)

WEEKLY MARKET REVIEW**Sensex, Nifty end with robust gains; broader market outperforms**

The key equity benchmarks ended with robust gains after an uneventful week. Broader markets managed to stage outperformance as compared to the key equity indices. Investors cheered after the minutes of the latest US FOMC indicated that the Fed could dial down the quantum of rate hikes going forward. However, overall gains were capped as rising COVID-19 cases in China weighed on sentiment. Geo-political tensions, however, remain high as Russia-Ukraine war continued unabated for thirty-ninth week.

In the week ended on Friday, 25 November 2022, the Sensex added 630.16 points or 1.02% to settle at 62,293.64. The Nifty 50 index advanced 205.1 points or 1.12% to settle at 18,512.75. The BSE Mid-Cap index rose 1.83% to settle at 25,595.63. The BSE Small-Cap index gained 1.57% to settle at 29,201.69.

Tata Motors rose 2.29% while Dr Reddy's Laboratories shed 0.09%. Tata Motors will replace Dr Reddy's Laboratories in the benchmark S&P BSE Sensex effective Monday, 19 December 2022.

Larsen & Toubro (L&T) added 1.87%. The EPC major has purchased the entire stake held by Chiyoda Corporation in L&T-Chiyoda (LTC) for Rs 75 crore. L&T-Chiyoda (LTC) is a joint venture between Larsen & Toubro (L&T) and Chiyoda Corporation. The aggregate cost of acquisition is Rs 75 crore for acquiring 45,00,000 equity shares or 50% stake in LTC. Larsen & Toubro's heavy civil infrastructure business of L&T Construction has secured an order from Greenko group, one of the world's leading renewable energy companies, for development of an off stream pumped storage project in Madhya Pradesh.

Axis Bank advanced 3.31%. S&P Global Ratings raised the bank's long-term and short-term issuer credit rating to 'BBB-/A-3' from 'BB+/B' and the outlook on the long-term rating is stable. The agency has also raised the long-term issue rating on the bank's senior unsecured notes to 'BBB-' from 'BB+'.

Adani Enterprises declined 2.90%. Its board has approved fund raising by way of further public offering (FPO) through fresh issue of equity shares, aggregating up to Rs 20,000 crore. The company said that it will seek shareholders approval for the FPO by way of postal ballot process.

Bharti Airtel gained 1.23%. Nextra Data ("Nextra by Airtel"), a subsidiary of Bharti Airtel, started the construction of its new hyper-scale data centre in Kolkata. The company will invest Rs 600 crore in the development of the largest data centre in East India that will serve the underserved markets of East and North-East regions along with the SAARC countries.

Tata Consumer Products rose 1.68%. It issued a clarification on media reports stating its plans to acquire part stake in packaged water firm Bisleri. The media reported that Ramesh Chauhan is divesting Bisleri International to Tata Consumer Products Ltd (TCPL) for an estimated Rs 6,000-7,000 crore. Bisleri is reportedly India's largest packaged water company.

Reliance Industries (RIL) rose 0.75%. Jio True 5G will now be available in Pune from 23 November 2022. Jio users in Pune will be invited to the Jio Welcome Offer, to experience Unlimited Data at up to 1 Gbps+ speeds, at no additional cost.

Cipla rose 0.32%. The drug major has received a communication from the USFDA that the classification of company's Goa manufacturing facility continues to be as Official Action Indicated (OAI).

State Bank of India added 0.80%. A meeting of the Executive Committee of the Central Board of SBI is scheduled to be held on 29 November 2022 to seek approval for raising of Infrastructure Bonds up to an amount of Rs. 10,000 crore (including a green shoe option of Rs. 5,000 crores) through a public issue or private placement, during FY23.

Source: www.capitalmarket.com



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