

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
7.11.2022	BEL	BUY	108	120	102
7.11.2022	ONGC	BUY	137	150	130
7.11.2022	TATASTEEL	BUY	104	114	99

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18117.15 (↑ 330.35 pts)

Last week Nifty began on a strong note with a gap-up at 17910 and went on to touch 18175. At this level, Nifty however saw profit-booking and Nifty closed the week at 18117 with a gain of 330 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. Nifty has closed the week above 18000 level, indicating strong momentum.

Going ahead, 18250 is an immediate resistance at higher level. Once Nifty crosses this, it is likely to face resistance at 18350. On the other hand, 17910-17750 is the immediate support (the gap-up window) below which support is placed at 17650.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
31.10.2022	ABCAPITAL	BUY	116	127	110	124.15	6.56	Exit (High 125)
31.10.2022	EXIDEIND	BUY	165	177	156	175.55	6.01	Target Achieved
31.10.2022	POWERGRID	BUY	226	240	217	226.15	0.07	Exit (High 237)

WEEKLY MARKET REVIEW**Indices register modest gains; Nifty reclaims 18,100**

Local indices notched steady gains during the week. Broader markets outperformed the key indices. Positive global cues, encouraging domestic economic data and strong buying by the FIIs boosted sentiment.

In the week ended on Friday, 4 November 2022, the Sensex advanced 990.51 points or 1.65% to settle at 60,950.36. The Nifty 50 index gained 330.35 points or 1.86% to settle at 18,117.15. The BSE Mid-Cap index rose 2.39% to settle at 25,647.07. The BSE Small-Cap index rose 1.46% to settle at 29,107.24.

Vedanta jumped 12.85%. 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.

Tech Mahindra rose 0.55%. On a consolidated basis, the IT major's net profit rose 13.59% to Rs 1,285.40 crore on 3.32% increase in revenue from operations to Rs 13,129.50 crore in Q2 FY23 over Q1 FY23. On a year on year (YoY) basis, Tech Mahindra's net profit declined 4% while revenue jumped 20.7% in Q2 FY23. Hero MotoCorp declined 2.3%. The two-wheeler maker reported consolidated net profit of Rs 682.28 crore in Q2FY23 as compared with net profit of Rs 747.79 crore reported in Q2FY22. Total income rose to Rs 9,252.22 crore during Q2FY23 against Rs 8,696.8 crore recorded in Q2FY22.

Wipro gained 1.89%. The company announced the launch of a new financial services advisory capability in India. Capco, a Wipro company, will supplement

Wipro's presence in the Indian financial services sector through its business in Mumbai to jointly offer end-to-end transformation services for this sector.

Maruti Suzuki India lost 2.82%. The car major sold a total of 167,520 units in October 2022, up 21% as against 138,335 units sold in October 2021. Sequentially, total sales fell 5% last month from 1,76,306 units sold in September 2022.

Bharti Airtel shed 0.05%. The telecom major posted consolidated quarterly revenues of Rs 34,527 crore, up 21.9% YoY, backed by strong and consistent performance delivery across the portfolio and crossing 500 million customers globally. Consolidated net income (after exceptional items) stood at Rs 2,145 crore, up by 89.1% YoY. EBITDA was at Rs 17,721 crore, up 26.4% YoY. EBITDA margin came at 51.3%, an expansion of 184 bps YoY.

The US Fed on Wednesday announced a 75 basis points hike in interest rates as widely expected. Federal Reserve Chair Jerome Powell said, "We still have some ways to go and incoming data since our last meeting suggests that the ultimate level of interest rates will be higher than previously expected." The Federal Reserve pumped up its benchmark interest rate Wednesday by three-quarters of a point. The Fed's move raised its key short-term rate to a range of 3.75% to 4%. US Federal Reserve and Bank of England in separate statements said it was premature to think about pausing as part of the fight against inflation.

Source: www.capitalmarket.com



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NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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