



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
5.12.2022	MMTC	BUY	42	47	39
5.12.2022	PCBL	BUY	141	153	136
5.12.2022	SAIL	BUY	86	93	82

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18696.10 (↑ 183.35 pts)

Last week Nifty began on a mild note, however gained momentum and moved higher to cross its earlier high of 18604. Nifty marked a record high of 18887 and closed the week at 18696 with a gain of 183 points.

The daily RSI has moved below its average, after moving in an over-bought zone. Weekly RSI is placed above its average. Nifty has closed the week above all its key averages on daily as well as weekly chart.

Nifty is moving in an uncharted territory and might face profit-booking at higher levels. Going ahead, 19000 is the immediate resistance above which resistance is placed at 19200. On the other hand, 18500 would be the immediate support below which 18250 would be the support.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
28.11.2022	HINDCOPPER	BUY	114	124	109	118.65	3.92	Exit (High 121)
28.11.2022	ITI	BUY	111	121	106	114.50	3.06	Exit (High 119)
28.11.2022	MRPL	BUY	57	63	54	59.30	3.88	Exit (High 61)

WEEKLY MARKET REVIEW**Sensex, Nifty trim gains after striking record highs**

Key equity indices trimmed gains after scaling record highs during the week on positive global cues and softer crude oil prices. Broader markets, outperformed the key indices. The Sensex and the Nifty, both, hit scaled record highs on Thursday. Global stock markets advanced after the Federal Reserve Chair Jerome Powell indicated that the US central bank could slow down its pace of interest rate hikes going forward, starting as soon as next month.

In the week ended on Friday, 2 December 2022, the Sensex gained 574.86 points or 0.92% to settle at 62,868.50. The Nifty 50 index advanced 183.35 points or 0.99% to settle at 18,696.10. The benchmarks hit all-time highs on Thursday. The high was 18,887.60 for Nifty 50 index and 63,583.07 for Sensex. The BSE Mid-Cap index rose 2.84% to settle at 26,321.65. The BSE Small-Cap index gained 2.43% to settle at 29,911.79.

Maruti Suzuki India fell 2.23%. The company announced today that it plans to hike prices of its vehicles in January 2023. The hike shall vary across models. Separately, Maruti Suzuki said that its total vehicle production rose 4.96% year-on-year to 152,786 units in November 2022.

Hero MotoCorp rose 4.22%. The two-wheeler maker will make an upward revision in the ex-showroom prices of its motorcycles and scooters, effective from 1 December 2022. The price increase will be up to Rs 1500 and the exact quantum of increase will vary by specific models and markets.

Larsen & Toubro rose 1.07%. The EPC company announced that the hydrocarbon division of L&T Energy business has been awarded significant contracts. The company said that the business has received India's first contract for decommissioning of offshore facilities from British Gas Exploration and Production India (BGEPL, part of Shell Plc Group of companies).

Wipro gained 2.41%. Wipro announced that it is an official launch partner for Amazon Security Lake from Amazon Web Service (AWS), which provides the modern enterprise with intelligent security data to solve more security use cases, increase security visibility and reduce threats.

State Bank of India (SBI) rose 0.02%. The state-run lender on Tuesday said that the executive committee of the bank's central board approved a proposal to raise Rs 10,000 crore through issue of infrastructure bonds during FY23. In an exchange filing, SBI stated, "Raising infrastructure bonds up to an amount of Rs 10,000 crore (including a green shoe option of Rs 5,000 crore) through a public issue or private placement, during FY23."

Indian Energy Exchange (IEX) slipped 0.13%. The board of IEX approved a share buyback of upto Rs 98 crore at a price not exceeding Rs 200 per share through open market route.

Meanwhile, India's eight core sectors' output growth almost turned flat in October, coming at just 0.1% from 7.8% in September, with cement and refinery products slipping into contraction. The Index of Core Industries released by the Commerce and Industry Ministry, which constitutes about 40% of the Index of Industrial Production (IIP), was unchanged month-on-month at 138.

Ministry of Statistics and Programme Implementation (MoSPI) released India's economic growth data for the second quarter of the current financial year (FY23). India's gross domestic product or GDP grew by 6.3% in Q2 on a year-on-year basis. In other words, it was 6.3% more than the GDP in the same months in 2021. MoSPI also reported that India's Gross Value Added (or GVA) in Q2 grew by 5.6% on a year on year basis.

Source: www.capitalmarket.com



SAJAG SECURITIES PVT. LTD.

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DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

DEPOSITORY PARTICIPANT: CENTRAL DEPOSITORY SERVICES LTD.

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

email: business@sajag.co.in / investorgrievance@sajag.co.in

NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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