

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
16.01.2023	L&TFH	BUY	92	99	88
16.01.2023	NATIONALUM	BUY	83	90	79
16.01.2023	OIL	BUY	223	240	211

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17956.60 (↓ 97.15 pts)

Last week Nifty began on a positive note and attempted to move higher. However, Nifty faced resistance near 18140 and moved lower till 17760. Nifty recovered to close the week at 17956 with a loss of 97 points.

The daily RSI has just crossed above its average, while the weekly RSI is placed below its average. Nifty has closed the week below its 13-day and 55-day EMA but remains above 200-day EMA. It has closed the week close to but below 13-week EMA, while is above other weekly averages.

As mentioned in our earlier report, Nifty is facing resistance whenever it attempts to move higher. Going ahead, 18150-18200 is the immediate resistance zone for Nifty. On the other hand, if Nifty moves below 17800, then support is placed at 17565.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
9.1.2023	ASHOKLEY	BUY	147	160	139	147.05	0.03	Exit
9.1.2023	HINDCOPPER	BUY	115	127	108	126.90	9.38	Target Achieved
9.1.2023	IOC	BUY	80	86	76	82.30	2.79	Exit

WEEKLY MARKET REVIEW**Nifty settles above 17,950 mark amid volatility**

The domestic equity benchmarks ended the week with minor cuts. Volatility was high due to release of economic data and corporate earnings. Market edged lower in three out of five trading sessions in the week. The World Bank slashed its growth forecasts for most countries and regions and warned that new adverse shocks could tip the global economy into a recession.

In the week ended on Friday, 13 January 2023, the S&P BSE Sensex lost 360.81 points or 0.60% to settle at 60,261.18. The Nifty 50 index declined 97.15 points or 0.54% to settle at 17,956.60. The BSE Mid-Cap index rose 0.02% to settle at 25,170.97. The BSE Small-Cap index advanced 0.26% to settle at 28,858.30.

Infosys gained 3.77%. Its net profit and revenues are higher by 13.4% and 20.2% as compared with Q3 FY22.

HCL Technologies added 4.37%. It reported 17.4% rise in consolidated net profit to Rs 4,096 crore on 8.2% increase in revenues in Q3FY23 over Q2FY22.

TCS advanced 5.05%. Its net profit rose 11.02% and net sales rose 19.11% in Q3 FY23 y-o-y.

Titan Company fell 4.70%. It witnessed healthy double digit growth in Q3FY23 despite a high base in the same period of last year with sales growing 12% y-o-y.

Asian Paints added 2.33%. Its board approved setting up a new water-based paint manufacturing facility with a capacity of 4 lakhs kilolitres per annum at an approximate investment of Rs 2,000 crore.

Tata Steel rose 4.19% after it said that the crude steel production of the India business in Q3 FY23 stood at 5 million tons and was up 4% on y-o-y.

Larsen & Toubro advanced 3.24%. It has signed a memorandum of understanding with the Norway-based H2Carrier to co-operate towards developing floating green ammonia projects for industrial-scale applications.

JSW Steel jumped 5.12%. The Group's combined crude steel production for Q3 FY23 was 6.24 million tonnes, registering a growth of 17% y-o-y.

Tata Motors surged 7.67% after the auto major said that Jaguar Land Rover recorded a 15% growth in wholesales to 79,591 units in Q3 FY23 over Q3 FY22. Retail sales were 84,827 units, up 5.9% y-o-y. Meanwhile, The Tata Motors Group global wholesales in Q3 FY23, including Jaguar Land Rover, were at 3,22,556 units, higher by 13% y-o-y.

Bharti Airtel slipped 4.04% after a foreign broker downgraded the stock to underperform from overweight and slashed its target price to Rs 710 from Rs 860 earlier. The foreign broker is of the view that delayed price recovery likely will impact telecom players. 5G rollouts drive CAPEX intensity, it said.

Adani Ports and Special Economic Zone shed 1.38%. Its consortium with Israel's Gadot Chemical Tankers has completed the acquisition of HPC from the Government of Israel.

Hindalco Industries gained 5.6%. State Bank of India shed 0.09%. TVS Motor Company fell 2.44%.

Sun Pharmaceutical Industries advanced 2.2%. Its wholly-owned subsidiary has launched a novel anti-cancer drug, Palbociclib in India for patients who have advanced breast cancer.

Hindustan Unilever rose 1.74%. It has completed the acquisition of 51% shareholding of Zywie Ventures for total consideration of Rs 264.28 crore.

Mahindra & Mahindra added 4.98%. The total production in the month of December 2022 was 45,009 units, up by 80% from 24,970 units produced in the same period last year.

Source: www.capitalmarket.com

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