

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
2.1.2023	AARTIDRUGS	BUY	460	487	446
2.1.2023	NATIONALUM	BUY	80	87	76
2.1.2023	ONGC	BUY	146	158	138

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18105.30 (↑ 298.5 pts)

Last week Nifty began on a stable note and attempted some recovery as it saw some buying support. Nifty did move up to 18265, however faced resistance and giving up some gains, closed the week at 18105, with a gain of 298 points.

The daily as well as weekly RSI are below their respective averages. Nifty has closed the week below its 13-day and 55-day EMA but remains above 200-day EMA, and above all key weekly averages. Nifty has closed positive with a green candle after 3 weeks of consecutive losses.

As mentioned in our earlier report, Nifty did see profit-booking when it attempted to move higher. Going ahead, 18250 is the immediate resistance if Nifty sustains above 18100. On the other hand, if Nifty moves lower below 18000, immediate support is placed at 17850.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
26.12.2022	IPCALABS	BUY	864	900	847	843.10	-2.48	Stop Loss Hit
26.12.2022	MARICO	BUY	514	535	502	509.85	-0.81	Exit (High 523)
26.12.2022	ZYDUSLIFE	BUY	418	440	406	419.95	0.46	Exit

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

Indian equity indices clinched modest gains during the last trading week of calendar year 2022, snapping three-week losing streak. Broader markets managed to stage outperformance as compared to the frontline indices. Market edged higher in three out of five trading sessions in the week. Global stock markets are rounding off a tumultuous and difficult year, as governments and central banks grappled with sky-high inflation arising from the fallout from Russia's war in Ukraine, and persistent Covid-19 restrictions in China. Investors remain wary of the prospect of persistently high inflation, monetary policy tightening from central banks and a potentially prolonged period of sluggish economic growth.

In the week ended on Friday, 30 December 2022, the S&P BSE Sensex gained 995.45 points or 1.66% to settle at 60,840.74. The Nifty 50 index rose 298.5 points or 1.68% to settle at 18,105.30. The BSE Mid-Cap index rallied 887.71 points or 3.63% to settle at 25,314.50. The BSE Small-Cap index gained 1,674.11 points or 6.14% to settle at 28,926.79.

Reliance Industries rose 1.86%. Reliance Consumer Products and a wholly-owned subsidiary of Reliance Retail Ventures will acquire 51% controlling stake in Lotus Chocolate Company, for Rs 74 crore, and make an open offer to acquire upto 26%. Separately, Reliance Jio announced the launch of its True 5G services in Indore and Bhopal. With the launch, Reliance Jio has become the first and the only operator in MP to launch 5G services in Indore and Bhopal.

Tata Motors gained 2.59%. Delhi Transport Corporation has signed a definitive agreement with its fully owned subsidiary, TML CV Mobility Solutions for operation of 1500 electric buses in New Delhi.

Eicher Motors rallied 1.55%. The company's board of directors has approved an investment of 50 million euros that translates to a close to 10.35% equity stake

in Stark Future S.L. (Stark Future). Stark Future is a European electric motorcycle manufacturer.

Dr Reddy's Laboratories declined 1.64% after a US court dismissed all claims against the it in an anti-trust complaint pertaining to cancer drug Revlimid.

Larsen & Toubro added 1.18%. Adani Ports and Special Economic Zone rallied 3.1%. State Bank of India spurred 6.84%.

NTPC advanced 1.96%. It declared commercial operation of second part capacity of 50 MW out of 300 MW Nokhra Solar PV project at Bikaner, Rajasthan. NTPC has signed a non-binding memorandum of understanding with Tecnimont, Indian Subsidiary of Maire Tecnimont Group, Italy.

Tata Power jumped 5.43%. Tata Power Renewable Energy a subsidiary of Tata Power has received the letter of award from Tata Power Delhi Distribution a joint venture of Tata Power and the Govt. of NCT of Delhi, for setting up a 255 MW hybrid (wind and solar) power project in Karnataka.

Tata Steel surged 10.23%. It has acquired 1.15 crore equity shares at an issue price of Rs 12.81 per share of Tata Steel Advanced Materials, for an amount aggregating to approximately Rs 14.80 crore.

Cipla slipped 3.72%. Its wholly-owned UK subsidiary, has signed definitive agreements for equity investment of 15 million euros in Ethris GmbH (Ethris). The investment will facilitate a long-term strategic partnership between the company and Ethris for the development of messenger RNA (mRNA)-based therapies and fast-track Cipla's participation in the mRNA space.

Source: www.capitalmarket.com

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