

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
9.1.2023	ASHOKLEY	BUY	147	160	139
9.1.2023	HINDCOPPER	BUY	115	127	108
9.1.2023	IOC	BUY	80	86	76

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17859.45 (↓ 245.85 pts)

Nifty began first trading day of the new year on a positive note at 18131. However, Nifty faced resistance near 18251, which dragged it below the 18000 level. Nifty closed the week at 17859 with a loss of 245 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. It has closed the week below 13-week EMA, while is above other weekly averages.

As mentioned in our earlier report, Nifty did see profit-booking near 18250 when it attempted to move higher. Going ahead, 18000-18100 is the immediate resistance zone for Nifty. On the other hand, if Nifty moves lower below 17800, then support is placed at 17565-17500.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
2.1.2023	AARTIDRUGS	BUY	460	487	446	446.05	-3.13	Stop Loss Hit
2.1.2023	NATIONALUM	BUY	80	87	76	81.30	1.60	Exit (High 84.5)
2.1.2023	ONGC	BUY	146	158	138	147.35	0.92	Exit

WEEKLY MARKET REVIEW**Nifty ends tad above 17,850 mark; broader markets stage outperformance**

The domestic equity benchmarks ended the first week of the calendar year 2023 on a weak note as they declined in three out of five sessions during the week. Broader markets, however, managed to outperform as compared to the key equity barometers. Investors hoped that the falling inflation in various countries across the globe could pave the way for the major central banks to temper their aggressive monetary policy tightening cycle and limit the global economic pain. However, minutes from the last meeting of the U.S. Federal Reserve, showed policymakers were seemingly unmoved from their hawkish position.

In the week ended on Friday, 6 January 2023, the S&P BSE Sensex lost 940.37 points or 1.55% to settle at 59,900.37. The Nifty 50 index declined 245.85 points or 1.36% to settle at 17,859.45. The BSE Mid-Cap index fell by 0.58% to settle at 25,166.71. The BSE Small-Cap index slipped 0.50% to settle at 28,783.56.

Maruti Suzuki India shed 0.27%. It sold a total of 139,347 units in December 2022, lower by 9% as compared with 153,149 units sold in December 2021. It reported 17.96% fall in total production in December 2022 compared with December 2021. However, the company's total production declined 18.37% as against 152,786 units produced in November 2022.

Tata Motors fell 1.53%. Its total domestic sales for December 2022 stood at 72,997 vehicles, up by 10% compared with 66,307 units during December 2021.

Mahindra & Mahindra rose 1.25%. Its overall auto sales for December 2022 stood at 56,677 vehicles, a growth of 44.74% against December 2021.

Bajaj Auto added 0.66%. It reported 22% fall in total auto sales to 2,81,486 units in December 2022 as compared with 3,62,470 units in December 2021.

Hindustan Unilever advanced 0.63%. It has completed the acquisition of 19.8% shareholding of Nutritionalab.

Eicher Motors rose by 0.62%. Its total sales stood at 7,221 units, up by 17.3% compared with 6,154 units in December 2021.

Hero Motocorp gained 0.66%. It sold 394,179 units in December 2022, sliding 0.15% y-o-y.

Oil and Natural Gas Corporation advanced 0.41%. Its offshore drilling Rig, 'Sagar Samrat', has been commissioned as a mobile offshore production unit.

Reliance Industries slipped 0.41%. Reliance Consumer Products, the FMCG arm will acquire 50% equity stake in Gujarat-headquartered Sosyo Hajoori Beverages.

Housing Development Finance Corporation declined 1.59%. HDFC, during Q3FY23 has assigned loans amounting to Rs 8,892 crore as compared to Rs 7,468 crore in Q3FY22 up 19% YoY.

HDFC Bank fell 2.02%. Its advances aggregated to approximately Rs 15,07,000 crore as of 31 December 2022, recording a growth of around 19.5% against 31 December 2021.

NTPC rose by 1.59%. It commissioned India's first green hydrogen blending project.

IndusInd Bank declined by 3.25%. Its net advances improved to Rs 2,71,966 crore as of 31 December 2022, registering a growth of 19% as compared 31 December 2021. Net advances grew by 5% q-o-q.

Bajaj Finance slumped 9.03%. New loans booked during Q3 FY23 stood at 7.8 million, up by 5.4% y-o-y.

Adani Ports and Special Economic Zone slipped 1.45%. It handled approximately 25.1 MMT of total cargo in December 2022, recording a growth of 8% in container volumes.

Source: www.capitalmarket.com

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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

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