

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
13.02.2023	ABCAPITAL	BUY	147	159	140
13.02.2023	IPCALAB	BUY	870	905	850
13.02.2023	PRAJIND	BUY	372	397	358

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17856.50 (↑ 2.45 pts)

Last week Nifty began on a mild note and remained weak initially as it marked a low of 17652. Thereafter, Nifty recovered and moved higher to close the week at 17856 with a negligible gain of 2.45 points.

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

Going ahead, Nifty is likely to face resistance near 18000-18100 while it sustains above 17800. On the other hand, 17600-17550 is an important support for Nifty below which 17400-17350 would be the support zone.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
6.2.2023	AMARAJABAT	BUY	605	637	588	606.50	0.25	Exit (High 615)
6.2.2023	IGL	BUY	418	438	406	442.10	5.45	Target Achieved
6.2.2023	INDIANB	BUY	294	313	282	289.85	-1.43	Exit (High 298)

WEEKLY MARKET REVIEW**Sensex settles week with small losses; Nifty ends a tad higher**

The Sensex ended with small losses while the Nifty finished with tiny gains in the week marked with high volatility. However, the BSE Midcap and BSE Small-cap index logged strong gains during the week.

The three-day monetary policy meeting concluded on 8 February 2023. The Reserve Bank of India (RBI) raised the key policy repo rate by 25 basis points and said it remained focused on the withdrawal of accommodation. On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee (MPC) decided to increase the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points to 6.50% with immediate effect. Consequently, the standing deposit facility (SDF) rate stands adjusted to 6.25% and the marginal standing facility (MSF) rate and the Bank Rate to 6.75%.

In the week ended on Friday, 10 February 2023, the S&P BSE Sensex fell 159.18 points or 0.26% to settle at 60,682.70. The Nifty 50 index rose 2.45 points or 0.01% to settle at 17,856.50. The BSE Mid-Cap index rose 1.78% to settle at 24,890.44. The BSE Small-Cap index rose 1.42% to settle at 28,263.05.

TCS rose 1.52%. The company won a large deal from UK-based Phoenix Group Holdings Plc. Tata Steel tumbled 10.39%. The company reported a consolidated net loss of Rs 2,502 crore in Q3 FY23 as against a net profit of Rs 9,598 crore in Q3 FY22. Total revenue from operations during the quarter amounted to Rs 57,084 crore, down 6% YoY. The fall in revenues was primarily driven by drop in realisations across geographies.

Bharti Airtel fell 5.03%. The telecom major's consolidated net income surged 91.5% to Rs 1,588 crore on 19.9% increase in total revenues to Rs 35,804 crore in Q3 December 2022 over Q3 December 2021.

EBITDA jumped 24.8% YoY to Rs 18,601 crore in Q3 FY23. EBITDA margin stood at 52% in Q3 FY23, up 205 bps as against 49.9% in Q3 FY22. EBIT stood at Rs 9,260 crore, up 46% YoY. EBIT margin was at 25.9%, expansion of 462 bps YoY.

Hindalco Industries declined 6.12%. On a consolidated basis, the aluminium major's net profit tumbled 63% to Rs 1,362 crore on 6% increase revenue from operations to Rs 53,151 crore in Q3 December 2022 over Q3 December 2021. Net profit was impacted by elevated input costs, unfavourable macros and inflationary impacts. Revenue growth was driven by higher volumes and steady operational performance across India operations.

Adani Ports and Special Economic Zone (APSEZ) gained 14.56%. The company's consolidated net profit declined 12.95% to Rs 1,336.51 crore as against Rs 1,535.28 crore posted in Q3 FY22. Revenue from operations stood at Rs 4,786.17 crore in the quarter ended 31 December 2022, registering a growth of 17.54% to Rs 4,071.98 reported in Q3 FY22. Cargo volumes grew 1% to 75.4 MMT in Q3 FY23 as compared to 74.4 MMT reported in the corresponding quarter previous year.

State Bank of India (SBI) rose 1.54%. The banking giant reported 68.47% jump in standalone net profit to Rs 14,205.34 crore on a 25.18% rise in total income to Rs 98,083.77 crore in Q3 FY23 over Q3 FY22.

ITC declined 2.48%. The company's standalone net profit rose 21.05% to Rs 5,031.01 crore on 2.51% increase in net sales to Rs 16,082.40 crore in Q3 December 2022 over Q3 December 2021. EBITDA improved 22% to Rs 6,223 crore in Q3 FY23 from Rs 5,102 crore in Q3 FY22.

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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