

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
20.02.2023	ABFRL	BUY	260	278	249
20.02.2023	AUROPARMA	BUY	472	500	459
20.02.2023	CASTROL	BUY	121	131	116

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17944.20 (↑ 87.70 pts)

Last week Nifty began on a stable note and after initial resistance Nifty gradually moved higher above 18100. However, Nifty saw resistance and closed the week at 17944 with a gain of 87 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 above its 13-week EMA while is above other key weekly averages.

Going ahead, Nifty is likely to face resistance near 18100-18200 while it sustains above 18000. On the other hand, 17800 is an immediate support for Nifty below which 17600 would be the support zone.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
13.02.2023	ABCAPITAL	BUY	147	159	140	143.95	-2.12	Exit (High 615)
13.02.2023	IPCALAB	BUY	870	905	850	831.00	-4.69	Target Achieved
13.02.2023	PRAJIND	BUY	372	397	358	361.90	-2.79	Exit (High 298)

WEEKLY MARKET REVIEW**Indices clock modest gains; broader market slips**

Indian equity indices managed to end the week on a high note. However, the BSE Midcap and BSE Small-cap index logged significant losses during the period under review. The domestic equity market edged higher in three out of five trading sessions during this week. The Nifty settled near the 17,950 mark.

In the week ended on Friday, 17 February 2023, the S&P BSE Sensex rose 319.87 points or 0.53% to settle at 60,002.57. The Nifty 50 index added 87.70 points or 0.49% to settle at 17,944.20. The BSE Mid-Cap index fell 0.82% to settle at 24,685.27. The BSE Small-Cap index declined 0.77% to settle at 28,046.40.

Reliance Industries jumped 4.43%. The Ahmedabad bench of NCLT approved the resolution plan jointly submitted by Reliance Industries and Assets Care & Reconstruction Enterprise for Sintex Industries.

Adani Enterprises slumped 6.8%. It reported consolidated net profit of Rs 820.06 crore in Q3 FY23 as against a net loss of Rs 11.63 crore posted in Q3 FY22. Revenues jumped 41.87% y-o-y to Rs 26,612.23 crore in the quarter ended 31 December 2022.

ITC rose 3.21% after the media reported that the government does not plan to sell its indirectly held stake in ITC for now.

Oil and Natural Gas Corporation (ONGC) surged 6.75%. The company reported consolidated net profit of Rs 11665.24 crore in Q3 FY23 as compared to net profit of Rs 11636.67 crore in Q3 FY22. Total income increased to Rs 171041.32 crore from Rs 147854.38 crore.

Apollo Hospitals Enterprise added 4.68%. The company reported consolidated net profit of Rs 162.31 crore in Q3 FY23 from Rs 243.25 crore in Q3 FY22. Total income increased to Rs 4298.94 crore from Rs 3656.08 crore.

Nestle India fell 0.12%. The FMCG major reported 65.5% jump in net profit to Rs 628.06 crore on 13.58% rise in revenue from operations to Rs 4,256.79 crore in Q4 CY22 over Q4 CY21. Total sales increased 13.96% year on year to Rs 4,233.27 crore in Q4 CY22 against Q4 CY21. Domestic sales and export sales for the quarter ended December 2022 rose by 13.83% and 17.07% respectively. Domestic sales growth was broad based.

Tata Steel jumped 3.22%. The steel maker announced that the company's board will consider and approve the issuance of unsecured non-convertible debentures on private placement basis on Monday, 20 February 2023. The amount to be raised will be within the limits approved by the board of directors of the company at its meetings held on 13 August 2018 and 4 April 2020.

Vedanta rose 1.03%. The company was declared the preferred bidder for Sijimali Bauxite Block, located in Rayagada and Kalahandi districts of Odisha, under the mineral block auction conducted by the Odisha government. The block has estimated reserves of 311 million tonnes of bauxite.

Grasim Industries added 0.31% The consolidated net profit surged 44% to Rs 2,516 crore in Q3 FY23 as against Rs 1,746 crore recorded in Q3 FY22. Revenue from operations was at Rs 28,638 crore during the quarter, registering a growth of 17% from Rs 24,402 crore reported in Q3 FY22.

Ambuja Cements slipped 2.15%. It has been declared the preferred bidder for the Uskalvagu limestone block in Odisha. The block contains an estimated limestone resource of 141 million tonnes.

NTPC gained 1.94%. It declared commercial operation of third part capacity of 50 megawatt (MW) out of 300 MW Nokhra Solar PV project at Bikaner, Rajasthan.

Source: www.capitalmarket.com

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