

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
27.02.2023	AMBUJACEM	BUY	345	357	335
27.02.2023	IGL	BUY	438	450	430
27.02.2023	MARICO	BUY	499	510	489

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 17465.80 (↓ 478.40 pts)

Last week Nifty began on a mild note and remained under pressure through-out the week. It marked a low near 17421 and closed the week at 17465 with a loss of 478 points.

Nifty breached key supports and is now below all the key averages on daily chart. It has also moved below its 13-week EMA. The daily and weekly RSI is placed below its average, though daily RSI is approaching an oversold zone.

Going ahead, 17350-17300 is an important support zone for Nifty, below which support is placed near 17000. On the other hand, 17600 (near 200-day EMA) is the resistance now for Nifty. 17800 would be the resistance at higher level.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
20.02.2023	ABFRL	BUY	260	278	249	229.85	-13.12	Stop Loss Hit
20.02.2023	AUROPHARM	BUY	472	500	459	469.25	-0.59	Exit
20.02.2023	CASTROL	BUY	121	131	116	118.55	-2.07	Exit

**WEEKLY MARKET REVIEW****Sensex tanks 1,538 pts, Nifty closes 2.67% lower as market turbulence continues**

The domestic equity benchmarks ended the week with deep cuts as broad-based selling ensued. Continuous foreign fund outflows coupled with concerns that the U.S. Federal Reserve might raise interest rates further to curb inflation continued to weigh on investor sentiment. The domestic equity market declined in all five trading sessions during this week. The Nifty settled tad above the 17,450 mark.

In the week ended on Friday, 17 February 2023, the S&P BSE Sensex tumbled 1,538.64 points or 2.52% to settle at 59,463.93. The Nifty 50 index slumped 478.40 points or 2.67% to settle at 17,465.80. The BSE Mid-Cap index fell 2.05% to settle at 24,178.73. The BSE Small-Cap index declined 1.65% to settle at 27,584.59.

Cipla dropped 5.88%. The USFDA conducted a current Good Manufacturing Practices (cGMP) inspection at the company's Pithampur manufacturing facility and the company has received 8 inspectional observations in Form 483. The company will work closely with the USFDA and is committed to address these comprehensively within stipulated time.

Hindustan Unilever fell 1.20%. It has signed an agreement for the sale of its atta and salt business carried out under the brands 'Annapurna' and 'Captain Cook.'

Tata Motors declined 2.77% after the media reports suggested that the company would supply 25,000 XPREST electric vehicle (EV) units to Uber in one of the largest deals in the green mobility space till date.

Sun Pharmaceutical Industries slipped 1.32%. The pharma major announced that it has entered into agreements to acquire minority stake up to 26.09% in Agatsa Software and 27.39% in Remidio Innovative Solutions.

Tata Steel lost 2.23%. As part of the first tranche of investment in Neelachal Ispat Nigam (NINL), the

company has acquired 4,68,75,000 equity shares of its unlisted indirect subsidiary NINL for an amount aggregating to Rs 300 crore. Neelachal Ispat Nigam has a 1.1 MTPA integrated iron and steel plant at Kalinganagar Odisha, along with iron ore mines with a reserve of approximately 90 million tonne (MT). Offering the rationale for the said investment, Tata Steel stated that the proposed funding will be utilized towards the working capital and capex requirement of NINL, including start-up of iron and steel plant at Kalinganagar, repayment/prepayment of liabilities and for other general corporate purposes.

Bharat Petroleum Corporation tumbled 4.28%. BPCL has planned to raise upto Rs 1,500 crore unsecured non-convertible debentures through private placement in FY23, subject to market conditions.

Asian Paints fell 3.41%. Asian Paints (Polymers), wholly owned subsidiary of the company, has, entered into a Memorandum of Understanding with the Government of Gujarat to set up the manufacturing facility for Vinyl Acetate Ethylene Emulsion and Vinyl Acetate Monomer at Dahej, Gujarat.

State Bank of India declined 1.87%. The bank has raised Rs 4,544 crore through allotment of Basel III compliant AT-1 bonds in the nature of debentures.

Reliance Industries fell 2.22%. Its wholly-owned subsidiary Reliance New Energy has completed the purchase of certain shares of Nexwafe GmbH, for an aggregate consideration of 7,55,684 euros.

Oil and Natural Gas Corporation (ONGC) shed 0.99%. As per media reports, ONGC will invest more than \$2 billion in drilling a record 103 wells on its main gas-bearing asset in the Arabia Sea as it pivots a turnaround plan that will add 100 million tonnes to production.

Source: [www.capitalmarket.com](http://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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