

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
13.03.2023	BHEL	BUY	77	84	73
13.03.2023	EXIDEIND	BUY	183	195	175
13.03.2023	WELCORP	BUY	210	226	200

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17412.90 (↓ 181.45 pts)

Last week Nifty began on a positive note and attempted to move higher near 17800. However, Nifty faced strong resistance and moved lower. Nifty breached the 200-day EMA and closed the week at 17412 with a loss of 181 points.

Nifty has moved below all its key averages on daily chart. It is placed below its 13-week EMA. The daily as well as weekly RSI is placed below its average. Nifty has been marking lower highs and is facing resistance when it attempts to move higher.

Going ahead, 17250-17300 is an important support zone for Nifty, below which support is placed near 17000. On the other hand, 17600 is the immediate resistance while 17800-17830 is a strong resistance zone now for Nifty.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
6.3.2023	COALINDIA	BUY	223	238	214	224.35	0.60	Exit
6.3.2023	NATIONALUM	BUY	82	88	78	81.95	-0.06	Exit
6.3.2023	PETRONET	BUY	223	239	213	231.90	3.84	Exit

WEEKLY MARKET REVIEW**Benchmarks end with modest losses; broader market outperforms**

The domestic equity benchmarks ended the week with significant losses. However, the BSE Midcap and BSE Small-cap index logged minor gains during the period under review. Investors turned cautious ahead of the release of jobs report in the US later today. The report could further bolster expectations for the Federal Reserve to step up the size of rate hikes.

In the week ended on Friday, 10 March 2023, the S&P BSE Sensex declined 673.84 points or 1.13% to settle at 59,135.13. The Nifty 50 index lost 181.45 points or 1.03% to settle at 17,412.90. The BSE Mid-Cap index rose 0.09% to settle at 24,617.91. The BSE Small-Cap index advanced 0.38% to settle at 27,952.11.

Shares of seven Adani Group advanced after the Adani Group said its promoters have prepaid share backed financing of Rs 7,374 crore ahead of its latest maturity in April 2025. Along with the repayments done earlier in the month of February, Adani has prepaid \$2,016 million of share backed financing, which is consistent with promoters' commitment to prepay all share backed financing before 31 March 2023. Adani Enterprises (up 0.91%), Adani Ports and Special Economic Zone (up 1.97%), Adani Wilmar (up 8.37%), Adani Total Gas (up 21.53%), Adani Green Energy (up 21.54%), Adani Transmission (up 21.53%) and Adani Power (up 21.13%).

Reliance Industries slipped 2.6%. Radisys Corporation, a wholly owned subsidiary of Reliance's Jio Platforms has signed definitive agreements to acquire Mimosa Networks from Airspan Networks Holdings for \$60 million on a debt free, cash free basis.

Tata Motors rose 1.81%. Its subsidiary, Tata Technologies, a global product engineering and digital services company, has filed a draft red herring prospectus with SEBI. It is planning an IPO by way of an offer for sale of up to 9,57,08,984 equity shares for cash, representing approximately 23.60% of its paid-up share capital. Tata Motors currently holds 74.42%.

HDFC lost 1.24%. The NCLT has given approval for the amalgamation of HDFC Property Ventures and HDFC Venture Capital with HDFC Capital Advisors, a subsidiary of HDFC.

Hindustan Aeronautics (HAL) jumped 5.83% while Larsen & Toubro (L&T) rose 0.29%. The Union Ministry of Defence signed two separate contracts with state-owned HAL and L&T for 70 Hindustan Turbo Trainer-40 basic trainer aircraft and three cadet training ships, respectively, at a cumulative cost of Rs 9,900 crore. The Cabinet had also cleared signing of contract with L&T for acquisition of three cadet training ships from L&T, worth more than Rs 3,100 crore.

Power Grid Corporation of India added 2%. The company has announced its plans to issue unsecured, nonconvertible, non-cumulative, redeemable, taxable PowerGrid bonds-LXXI aggregating upto Rs 900 crore on private placement basis.

State Bank of India (SBI) declined 2.47%. It has raised Rs 3,717 crore through its third Basel III compliant Additional Tier 1 bond issuance in the current financial year on Wednesday at coupon rate of 8.25%. The proceeds of bonds will be utilized in augmenting Additional Tier 1 Capital and overall capital base of the bank and for strengthening capital adequacy in accordance with RBI Guidelines.

Infosys skid 0.57%. It has collaborated with mobility specialist ZF to revamp its multi-echelon supply chain with SAP Integrated Business Planning (SAP IBP) and Infosys Cobalt. Through this engagement with the aftermarket division of ZF, Infosys has implemented SAP IBP for demand planning and inventory optimization. ZF is a global technology company supplying systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility.

Source: www.capitalmarket.com

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