

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
20.03.2023	APLAPOLLO	BUY	1245	1290	1210
20.03.2023	CENTURYTEX	BUY	670	700	657
20.03.2023	INDHOTEL	BUY	321	337	310

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17100.05 (↓ 312.85 pts)

Last week Nifty began on a mild note and remained under pressure through-out the week. Nifty marked a low of 16850. At this level, Nifty saw some buying support and recovered to close the week at 17100 with a loss of 312 points.

Nifty is placed below all its key averages on daily chart. It is also placed below its 13-week and 55-week EMA. The daily as well as weekly RSI is placed below its average. However, daily RSI is ticking upwards and is in an oversold zone.

Going ahead, 17250-17300 is the immediate resistance zone for Nifty, above which 17450-17500 will be a strong resistance. On the other hand, 17000 is the immediate support below which 16850-16800 is the support zone.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
13.03.2023	BHEL	BUY	77	84	73	76.30	-0.92	Exit
13.03.2023	EXIDEIND	BUY	183	195	175	178.70	-2.41	Exit
13.03.2023	WELCORP	BUY	210	226	200	198.90	-5.58	Stop Loss Hit

WEEKLY MARKET REVIEW**Market slides for 2nd straight week**

The domestic equity benchmarks extended their downfall and declined further during the week. The Nifty settled at the 17,100 level. The key equity indices edged lower in three out of five trading sessions during this week. The turmoil in the US banking space with the failure of Silicon Valley Bank (SVB) and the closure of New York-based Signature Bank dampened the investors sentiment. Traders will look ahead to the US Federal Reserve's meeting next week to see how the central bank will proceed in its fight against inflation in light of the shakeup in the banking sector.

In the week ended on Friday, 10 March 2023, the S&P BSE Sensex tumbled 1,145.23 points or 1.94% to settle at 57,989.90. The Nifty 50 index lost 312.85 points or 1.80% to settle at 17,100.05. The BSE Mid-Cap index fell 2.06% to settle at 24,112.01. The BSE Small-Cap index shed 2.81% to settle at 27,167.74.

The Adani Group has completed full prepayment of margin linked share backed financing aggregating to \$2.15 billion, well before committed timeline of 31 March 2023. Promoters have also prepaid \$500 million facility taken for Ambuja acquisition financing. This is in line with promoters' commitment to increase equity contribution and promoters have now infused \$2.6 billion out of total acquisition value of \$6.6 billion for Ambuja and ACC. Adani Green Energy (up 19.58%), Adani Transmission (up 13.39%), Adani Enterprises (down 1.02%), Adani Ports and Special Economic Zone (down 2.54%), Adani Power (down 2.58%), Adani Total Gas (down 5.49%) and Adani Wilmar (down 5.72%).

IndusInd Bank tumbled 10.92%.

Tech Mahindra surged 6.15% after the company announced Mohit Joshi, the former president of Infosys, as its managing director (MD) and chief executive officer (CEO) designate for a period of five years, effective from 20 December 2023.

JSW Steel declined 0.56%. Its wholly owned subsidiary, JSW Steel Coated Products has acquired 31% stake in Ayena Innovations.

Mahindra & Mahindra declined 4.48% and Mahindra CIE Automotive slipped 8.37%. M&M sold 2,29,80,000 equity shares, representing 6.058% of the paid-up share capital of Mahindra CIE Automotive, a listed associate of the company at a gross price of Rs 357.39 per share. Following the sale, the shareholding of the company in MCIE has come down from 9.253% to 3.195% of its share capital. Under the block deal, French multinational bank Societe Generale has bought about 64 lakh shares, according to the data available with the exchanges.

Maruti Suzuki India fell 3.34%. Suzuki Motor Corporation bought 345,000 shares of Maruti Suzuki from the open market. The transaction has increased the Japanese company's stake in Maruti Suzuki to 56.48% from 56.37%.

JSW Energy shed 5.96%.

HDFC skid 1.79%. Its board will meet on Monday, 27 March 2023, to consider raising of funds through issuance of non-convertible debentures in various tranches aggregating to Rs 57,000 crore, on private placement basis.

Tata Consultancy Services (TCS) declined 4.57%. After a successful stint as managing director & CEO during the last 6 years, Rajesh Gopinathan has decided to step down from TCS to pursue his other interests. Gopinathan will continue with the company till 15 September 2023 to provide transition and support to his successor. The board has nominated K. Krithivasan as the CEO designate with effect from 16 March 2023.

Source: www.capitalmarket.com

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