

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
3.4.2023	BANKBARODA	BUY	168	179	161
3.4.2023	FINPIPE	BUY	170	182	162
3.4.2023	HINDALCO	BUY	404	423	392

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17359.05 (▲414.70 pts)

Last week Nifty began on a slightly positive note at 16984 and after initial resistance near 17125, it moved higher to close the week at 17359 with a gain of 414 points.

Nifty has crossed above its 13-day EMA and is placed below other key averages on daily chart. On weekly chart it is placed just above its 55-week EMA but below 13-week EMA. Daily as well as weekly RSI have crossed above respective averages.

Going ahead, 17450-17550 is the immediate resistance zone. If Nifty manages to cross above this level, 17800 would be the resistance. On the other hand, 17150 is the immediate support below which support is placed near 16950-17000.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
27.03.2023	DABUR	BUY	535	553	522	544.90	1.82	Exit (High 548)
27.03.2023	HINDZINC	BUY	323	338	312	293.35	-10.11	Exit (High 331.55)
27.03.2023	VGUARD	BUY	247	262	235	250.05	1.22	Exit (High 252)

**WEEKLY MARKET REVIEW****Market snaps three-week losing trend**

The domestic equity barometers ended with stellar gains during the last trading week of financial year 2022-23, snapping three-week losing streak. Investors sentiment was upbeat as concerns of further banking turmoil receded. However, markets remained cautious following a higher-than-expected German CPI, adding pressure on the European Central Bank to further tighten monetary policy.

In the week ended on Friday, 31 March 2023, the S&P BSE Sensex surged 1,464.42 points or 2.55% to settle at 58,991.52. The Nifty 50 index jumped 414.70 points or 2.45% to settle at 17,359.05. The BSE Mid-Cap index added 1.83% to settle at 24,065.59. The BSE Small-Cap index declined 0.71% to settle at 26,957.01.

Reliance Industries jumped 5.79%. It initiated the process of demerging its financial services business.

Sun Pharmaceutical Industries rose 1.06%. The drug major announced that it is set to acquire 60% shareholding in Vivaldis Health & Foods for Rs 143.30 crore from its existing shareholders. The remaining 40% shareholding will be acquired in future as per certain terms and conditions, said Sun Pharmaceuticals Industries in its regulatory filing. It will be a cash transaction and is expected to be completed by May 2023.

Tata Steel rallied 2.30%. The company acquired 4,65,116 equity shares of its wholly owned subsidiary, Tata Steel Utilities and Infrastructure Services (TSUISL), on rights basis amounting to Rs 10 crore. TSUISL allotted the shares to Tata Steel at Rs 215 each.

Larsen & Toubro rose 0.08%. L&T's construction arm has secured significant multiple domestic EPC order for its power transmission & distribution (PT&D) business. As per the L&T classification, the value of the order lies between Rs 1,000 crore to Rs 2,500 crore. Further, its Minerals & Metals (M&M) business has secured 'large'

orders from the Vedanta Group. As per L&T classification, the value of the large project is Rs 2,500 crore to Rs 5,000 crore. Meanwhile, the company announced that its power transmission & distribution business has secured 'large' orders in India and overseas. As per L&T classification, the value of the large project is Rs 2,500 crore to Rs 5,000 crore.

Adani Enterprises added 0.54%. AMG Media Networks (AMNL), a wholly-owned subsidiary of Adani Enterprises, has completed the acquisition of 49% stake in Quintillion Business Media (QMBL) for a cash consideration of Rs 47.84 crore.

NTPC advanced 1.48%. Its wholly owned subsidiary NTPC Renewable Energy has signed term sheet with Greenko ZeroC to supply 1300 MW round the clock RE power for powering Greenko's upcoming Green Ammonia Plant at Kakinada, India.

Vedanta gained 1.83%. Its board has approved the fifth interim dividend of Rs 20.50 per equity share. The dividend will lead to a total payout of Rs 7,621 crore to shareholders. The record date for the same has been fixed on Friday, 7 April 2023. Meanwhile, the mining company said that Ajay Goel has resigned from the position of acting chief financial officer (CFO) with effect from 9 April 2023, to pursue career outside the group. The company will announce the details of the successor in due course, Vedanta stated.

Tata Consumer Products rose 1.13%. The FMCG major announced that its board has approved the re-appointment of L Krishnakumar as whole-time director designated as executive director and Group CFO, for a seven-month term, effective from 1 April 2023.

JSW Steel jumped 4.68%. The company has been declared as a 'preferred bidder' for an auction of two coal mines in Chattisgarh and one in Jharkhand.

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

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33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: [business@sajag.co.in](mailto:business@sajag.co.in) / [investorgrievance@sajag.co.in](mailto:investorgrievance@sajag.co.in)

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