

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
10.4.2023	APLLTD	BUY	508	535	493
10.4.2023	BEL	BUY	98	104	95
10.4.2023	FDC	BUY	265	281	256

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 17599.15 (↑ 240.1 pts)

Last week Nifty began on a positive note at 17427 and after initial resistance Nifty strongly moved above its 200 day EMA and closed the week at 17599 with a gain of 240 points.

Nifty has crossed above all its key averages on daily charts. On weekly chart as well it is placed above all its key averages. Daily as well as weekly RSI are above respective averages.

Going ahead, 17800 is the immediate strong resistance for Nifty where it is likely to face some profit booking. If Nifty manages to cross above this level, 17900-18000 would be the resistance zone. On the other hand, 17500-17450 is the immediate support below which support is placed near 17300.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
3.4.2023	BANKBARODA	BUY	168	179	161	166.90	-0.66	Exit
3.4.2023	FINPIPE	BUY	170	182	162	170.20	0.12	Exit (High 177)
3.4.2023	HINDALCO	BUY	404	423	392	405.00	0.25	Exit

WEEKLY MARKET REVIEW**Sensex, Nifty gain as RBI keeps key policy rates unchanged**

The domestic equity barometers ended with strong gains in the first trading week of financial year 2023-24. The key indices advanced in all the three trading sessions this week. The Reserve Bank of India (RBI) this week unexpectedly kept benchmark rate unchanged as global banking woes added uncertainty to the economic outlook. RBI Governor Shaktikanta Das however pledged to hike interest rate again if needed, saying the decision to pause was "for this meeting only".

In the week ended on Thursday, 6 April 2023, the S&P BSE Sensex jumped 841.45 points or 1.43% to settle at 59,833. The Nifty 50 index advanced 240.1 points or 1.38% to settle at 17,599.15. The BSE Mid-Cap index added 1.19% to settle at 24,351.06. The BSE Small-Cap index gained 2.85% to settle at 27,725.34.

Tata Steel shed 0.10%. Its India business reported 5.1% rise in crude steel production to 5.15 million tons in Q4 FY23 as compared with 4.90 million tons posted in Q4 FY22. On q-o-q basis, crude steel production increased 3% from 5 million tons in Q3 FY23.

Infosys declined 0.39%. It has extended its collaboration with LexisNexis, to provide end-to-end information services across their range of content, enterprise, and product applications.

Dabur India fell 3.53%. Its India business is expected to report mid-single digit revenue growth however, the International business is expected to deliver high single-digit growth in constant currency in Q4 FY23. Overall, Dabur's consolidated revenue is expected to post mid-single digit growth during the quarter.

Maruti Suzuki India rose 2.67%. Maruti's total sales declined 0.19% to 170,071 units in March 2023 compared with 170,395 units in March 2022. Meanwhile, its total production skid 5.66% to 1,54,148 units in March 2023 compared with 1,63,392 units recorded in March 2022.

UltraTech Cement added 1.04%. It had recorded 14% increase in consolidated cement sales volume to 31.7 million tons in Q4 FY23 from 27.7 MT in Q4 FY22.

Larsen & Toubro jumped 5.08%. Its hydrocarbon business, L&T Energy Hydrocarbon has secured mega orders from a prestigious client in the Middle East.

HDFC advanced 3.92%. The corporation had assigned individual loans amounting to Rs 9,340 crore during Q4FY23 a growth of 12% on YoY basis.

HDFC Bank gained 3.51%. Its advances aggregated to approximately Rs 16,00,500 crore as of 31 March 2023, a growth of around 16.9 % over Rs 13,68,800 crore as of 31 March 2022.

Bajaj Finance zoomed 5.70%. On a consolidated basis, customer franchise stood at 69.1 million in Q4FY23 compared to 57.6 million in Q4FY22. The company recorded highest ever increase in its customer franchise of 11.5 million in FY23.

IndusInd Bank fell 1.55%. Net advances improved to Rs 2,89,965 crore in Q4FY23 a growth of 21% as compared to Rs 2,39,052 crore as of Q4FY22.

Tata Motors surged 4.03%. It announced its partnership with Inchcape plc, a leading global automotive distributor, as their distributor for their commercial vehicles in Thailand.

Grasim Industries gained 2.28%.

Adani Ports and Special Economic Zone rose 1.58%. The company handled about 32 MMT of total cargo in March 2023, implying a y-o-y growth of about 9.5%.

Bajaj Auto rose 3.84%. Total sales declined 2% to 2,91,567 units in March 2023 compared with 2,97,188 units sold in March 2022.

Source: www.capitalmarket.com

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