

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
15.05.2023	CGPOWER	BUY	330	350	322
15.05.2023	INDIACEM	BUY	194	208	185
15.05.2023	NATIONALUM	BUY	81	87	78

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18314.80 (↑ 245.8 pts)

Last week Nifty began on a positive note at 18120 and moved on upwards to 18389. At this level, Nifty faced profit-booking and closed the week at 18314 with a gain of 245 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily as well as weekly RSI is placed above its respective average.

Going ahead, 18475 remains a key resistance level for Nifty above which resistance is placed at 18600. On the other hand, 18120-18100 (near 13-day EMA) is the immediate support below which support is placed near 17900-17800.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
08.05.2023	AMBUJACEM	BUY	400	424	387	410.00	2.44	Exit (High 415)
08.05.2023	BEL	BUY	106	116	101	107.30	1.21	Exit
08.05.2023	HAPPSTMNDS	BUY	870	910	845	855.55	-1.69	Exit

WEEKLY MARKET REVIEW**Indices clock modest gains**

Indian equity indices logged modest gains during the week on encouraging Q4 numbers and persistent buying by foreign institutional investors (FIIs). The performance of the broader market was in-line with the equity benchmarks.

In the week ended on Friday, 12 May 2023, the S&P BSE Sensex surged 973.61 points or 1.59% to settle at 62,027.90. The Nifty 50 index rallied 245.8 points or 1.36% to close at 18,314.80. The BSE Mid-Cap index advanced 1.35% to settle at 26,200.75. The BSE Small-Cap index gained 1.14% to close at 29,616.61.

Larsen & Toubro tumbled 6.6%. The consolidated net profit rose 10.11% to Rs 3,986.78 crore on 10.38% rise in revenue from operations to Rs 58,335.15 crore in Q4 FY23 over Q4 FY22. The order inflow for the quarter ended 31 March 2023 stood at Rs 76,099 crore, registering a growth of 3% y-o-y.

Asian Paints advanced 3.96%. The consolidated net profit surged 45.12% to Rs 1,234.14 crore on 10.9% increase in revenue from operations to Rs 8,750.85 crore in Q4 FY23 over Q4 FY22. Adani Enterprises gained 2.28%.

Dr Reddy's Laboratories tanked 9.55%. The drug major reported consolidated net profit of Rs 959.2 crore in Q4 FY23, which was steeply higher than Rs 87.5 crore reported in Q4 FY22. Revenues increased 15.82% year on year to Rs 6,296.8 crore in Q4 FY23.

Eicher Motors surged 8.12%. The company's consolidated net profit jumped 48.42% to Rs 905.58 crore in Q4 FY23 from Rs 610.14 crore in Q4 FY22. Total revenue was Rs 3,804.32 crore, up 19.13% as compared to Rs 3,193.32 crore in Q4 FY22.

Mahindra & Mahindra jumped 5.22%. The total production in the month of April 2023 was 58,644 units, up by 18.54% from 49,472 units produced in the same period last year. The auto major's total sales jumped 40.9% to 60,481 units in April 2023 as against

42,937 units sold in the same period a year ago. Meanwhile, exports for the period under review declined 32.9% YoY to 1,813 units.

Coal India fell 0.99%. The state-run company reported consolidated net profit of Rs 5527.62 crore in Q4 FY23 as compared with Rs 6715 crore in Q4 FY22. Net sales rose to Rs 35,161.44 crore in the quarter ended 31 March 2023 as compared with Rs 29,985.45 crore posted in corresponding quarter last year.

Britannia Industries shed 0.44%. The FMCG company recorded 47% jump in consolidated net profit to Rs 559 crore on a 11% rise in sales to Rs 3,892 crore in the quarter ended 31 March 2023 as compared with the same period last year.

Hindalco Industries dropped 6.75%. The company's wholly-owned subsidiary Novelis Inc has reported a 27% fall in net income to \$156 million for the quarter ended 31 March 2023. The company had posted a net income of \$215 million in the corresponding period of the previous fiscal. Net sales decreased 9% YoY to \$4.4 billion for the fourth quarter of fiscal year 2023. UPL tumbled 5.11%. On consolidated basis, the company reported 42.57% decline in net profit to Rs 792 crore in Q4 FY23 as against Rs 1,379 crore recorded in Q4 FY22. Revenue from operations rose 4.46% year on year to Rs 16,569 crore in the quarter ended 31 March 2023.

US and Chinese officials reportedly met for two days in Vienna to discuss a range of topics, including Russia's war in Ukraine, amid tensions between the world's two largest economies. US Treasury Secretary Janet Yellen urged Congress to raise the federal debt limit and warned that a default could have severe repercussions on the global economy. Markets are keenly watching for any updates on raising the United States' \$31.4 trillion debt ceiling, as the country races to avert an unprecedented default.

Source: www.capitalmarket.com

SAJAG SECURITIES PVT. LTD.

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DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

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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 / investorgrievance@sajag.co.in

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