

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
22.05.2023	HCLTECH	BUY	1095	1150	1060
22.05.2023	SBICARD	BUY	891	915	875
22.05.2023	VEDL	BUY	281	294	274

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18203.40 (↓ 111.4 pts)

Last week Nifty began on a positive note at 18339 and attempted to move higher. However, Nifty saw profit-booking near 18450 and moved lower below its 13-day EMA. Nifty recovered some loss as it saw support near 18100 and closed the week at 18203 with a loss of 111 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily RSI has moved below its average, weekly RSI is placed above its average.

Going ahead, 18450-18475 remains a key resistance level for Nifty above which resistance is placed at 18600. On the other hand, 18120-18100 is the immediate support below which support is placed near 17850-17800.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
15.05.2023	CGPOWER	BUY	330	350	322	340.65	3.13	Exit
15.05.2023	INDIACEM	BUY	194	208	185	191.9	-1.09	Exit
15.05.2023	NATIONALUM	BUY	81	87	78	80.95	-0.06	Exit

WEEKLY MARKET REVIEW**Sensex loses nearly 300 pts, Nifty ends tad above 18,200 mark**

The domestic equity barometers ended the week with limited losses. The Nifty settled tad above the 18,200 level. The performance of the broader market was mixed. While factors like strong foreign institutional investor (FII) buying and positive domestic economic indicators had been driving the recent rally, global uncertainties surrounding interest rates and the US debt ceiling impasse have now prompted investors to take some profits off the table at regular intervals.

In the week ended on Friday, 19 May 2023, the S&P BSE Sensex fell 298.22 points or 0.48% to settle at 61,729.68. The Nifty 50 index lost 111.4 points or 0.61% to close at 18,203.40. The BSE Mid-Cap index declined 0.18% to settle at 26,154.36. The BSE Small-Cap index advanced 0.61% to close at 29,796.33.

Tata Motors advanced 1.76%. The auto major reported a consolidated net profit of Rs 5,407.79 crore in Q4 FY23 as against a net loss of Rs 1,032.84 crore recorded in Q4 FY22. Total revenue from operations jumped 35.05% YoY to Rs 1,05,932.35 crore in the quarter ended 31 March 2023.

Adani Enterprises shed 0.40%. The company said that it would raise funds aggregating to Rs 12,500 crore. The funds would be raised through issuance of such number of equity shares and/or other eligible securities by way of QIP or other permissible mode.

Adani Ports and Special Economic Zone fell 1.68%. The company announced that it has handled rail cargo of 120.51 MMT in the financial year 2022-23, which is higher by 22% as compared with cargo volume of 98.61 MMT handled in FY22. In FY23, double-stack

container trains handled by Mundra Port grew by 4.3% YoY.

Bharti Airtel rose 1.76%. In the fourth quarter of FY23, the company achieved a consolidated net income (excluding exceptional items) of Rs 2,592 crore, showing a 39.3% year-on-year increase. Total revenues reached Rs 36,009 crore, marking a 14.3% YoY growth.

UltraTech Cement fell 0.40%. UltraTech Nathdwara Cement (UNCL), a wholly owned subsidiary of UltraTech Cement, has commissioned a 0.8 million tonnes per annum (MTPA) brownfield cement factory at Neem Ka Thana in Rajasthan.

Bharat Petroleum Corporation (BPCL) declined 0.32%. The PSU OMC said that its board has approved capital expenditure proposals worth Rs 52,731 crore. The company's board has approved the ethylene cracker project at Bina refinery including downstream petrochemical plants and expansion of refinery at a gross capital expenditure of approximately Rs 49,000 crore.

State Bank of India (SBI) lost 0.53%. The largest PSU bank reported 83.18% surge in standalone net profit to Rs 16,695 crore on a 29.41% increase in total income to Rs 1,06,912.46 crore in Q3 FY23 over Q3 FY22.

ITC slipped 0.13%. The company's standalone net profit rose 21.38% to Rs 5,086.86 crore on 5.12% increase in net sales to Rs 16,115.9 crore in Q4 FY23 over Q4 FY22.

Source: www.capitalmarket.com

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