

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
08.05.2023	AMBUJACEM	BUY	400	424	387
08.05.2023	BEL	BUY	106	116	101
08.05.2023	HAPPSTMNDS	BUY	870	910	845

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18069 (↑ 4 pts)

Last week Nifty began on a positive note with a gap-up at 18124 and moved on upwards to 18267. At this level, Nifty faced profit-booking. Nifty gave up the weekly gains and closed the week nearly flat at 18069.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily RSI has moved below its average while weekly RSI is placed above average. During the week, Nifty could not sustain above 18100 (retracement level of 18887-16828).

Going ahead, 18100-18200 remains a key resistance zone for Nifty above which resistance is placed at 18300-18400. On the other hand, 17900 is the immediate support below which support is placed near 17700.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
02.05.2023	HINDPETRO	BUY	250	266	239	254.00	1.57	Target achieved
02.05.2023	IEX	BUY	156	169	148	158.25	1.42	Exit (High 162)
02.05.2023	PCBL	BUY	128	140	122	125.70	-1.83	Exit

WEEKLY MARKET REVIEW**Indices end the week on flat note amid volatility**

Key indices ended on a flat note after seeing high volatile swings either ways in the truncated trading week. On a weekly basis, the Nifty clocked tiny gain while the Sensex declined. However, broader markets managed to outperform the frontline indices.

In the week ended on Friday, 5 May 2023, the S&P BSE Sensex declined 58.15 points or 0.10% to settle at 61,112.44. The Nifty 50 index added 4 points or 0.02% to close at 18,069. The BSE Mid-Cap index advanced 1.41% to settle at 25,851.86. The BSE Small-Cap index gained 1.27% to close at 29,283.87.

HDFC Bank slipped 3.71% and Housing Development Finance Corporation (HDFC) declined 2.67%. As per reports, the merged HDFC entity could see \$150-200 million in outflows. MSCI plans to include HDFC Bank in the large-cap segment of MSCI Global Standard Indexes with an adjustment factor of 0.5, causing concerns of potential outflows of \$150-200 million instead of expected inflows. Meanwhile, HDFC's standalone net profit rose 19.6% to Rs 4,425.50 crore on 35.62% jump in total income to Rs 16,692.12 crore in Q4 FY23 over Q4 FY22.

Tata Steel added 0.07%. On consolidated basis basis, it reported net profit of Rs 1566 crore in Q4FY23 compared to net profit of Rs 9835 crore in Q4FY22.

Kotak Mahindra Bank lost 0.48%. The net profit rose to Rs 3,495.59 crore in Q4 FY23 as against Rs 2,767.40 crore posted in Q4 FY22.

Adani Enterprises shed 0.15%. The consolidated net profit zoomed 137.41% to Rs 722.48 crore in Q4 FY23 against Rs 304.32 crore in Q4 FY22.

Ambuja Cements advanced 1.06%. The standalone net profit rose marginally to Rs 502.40 crore in Q1 CY23 from Rs 494.41 crore reported in Q1 CY22.

UltraTech Cement gained 0.96%. The consolidated net profit tumbled 31.48% to Rs 1,685.95 crore in Q4 FY23 as against Rs 2,460.51 crore posted in Q4 FY22.

Adani Ports and Special Economic Zone added 0.44%. It handled 32.3 MMT of total cargo in April 2023, implying a YoY growth of 12.8%. APSEZ had handled a cargo volume of 28.64 MMT in April 2022.

JSW Steel gained 1%. Its US-based subsidiary, JSW Steel USA Ohio, Inc will invest \$145 million in new projects to upgrade its manufacturing operations at Mingo Junction, Ohio.

Hero MotoCorp skid 0.52%. The consolidated net profit rose to Rs 810.80 crore in Q4FY23 as compared to net profit of Rs 620.56 crore in Q4FY22 March 2022.

M&M shed 0.95%. Its overall auto sales for the month of April 2023 stood at 62,294 vehicles, up by 36% from 45,640 vehicles sold in the same period last year.

Tata Motors rose 1.6% after the company's domestic and international sales for April 2023 stood at 69,599 vehicles, down 3.69% compared to 72,468 units during April 2022.

Maruti Suzuki India dropped 3.78%. Its total sales in the month of April 2023 aggregated to 160,529 units, which is higher by 7% as compared with 150,661 units sold in the same period last year.

Bajaj Auto added 0.94%. The auto company's total auto sales increased by 7% to 3,31,278 units in April 2023 from 3,10,774 units sold in April 2022.

TVS Motor Company surged 6.83%. The 2-wheeler maker's standalone net profit jumped 49.5% to Rs 410.27 crore on 19.4% rise in revenue from operations to Rs 6,604.78 crore in Q4 FY23 over Q4 FY22.

Source: www.capitalmarket.com

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