

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
19.06.2023	ABCAPITAL	BUY	177	195	168
19.06.2023	BHEL	BUY	86	92	82
19.06.2023	HINDALCO	BUY	426	446	415

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18826 (↑ 262.6 pts)

Last week Nifty opened at a stable note and moved gradually higher near 18864. Nifty closed the week at its highest closing level at 18826 with a gain of 262 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 average. Nifty is showing a slight negative divergence on daily charts, indicating profit-booking at higher levels.

Nifty is near its highest levels. Going ahead, Nifty is likely to test 19000 level while it sustains above 18800. On the other hand, 18630 is the immediate support, below which support is placed at 18500.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
12.06.2023	ASHOKLEY	BUY	152	165	145	164.40	7.54	Target Achieved
12.06.2023	BALRAMCHIN	BUY	403	428	390	395.90	-1.79	Exit (High 410)
12.06.2023	TATACHEM	BUY	986	1025	965	970.95	-1.55	Stop Loss Hit

WEEKLY MARKET REVIEW**Market rallies for 4th straight week**

Domestic equity barometers concluded the week with modest gains on Friday, after an eventful week that witnessed big shifts in the global markets. Key indices extended gains for the fourth week in a row. Sensex and Nifty logged gains in four out of five trading sessions during this week. The broader market sustained its outperformance for third straight week.

The Federal Reserve kept its key interest rate unchanged at the 5%-5.25% range after having raised it 10 straight times to combat high inflation. But in a surprise move, the Fed signalled that it may raise rates twice more this year, beginning as soon as next month.

In the week ended on Friday, 16 June 2023, the S&P BSE Sensex jumped 758.95 points or 1.21% to settle at 63,384.58. The Nifty 50 index advanced 262.6 points or 1.41% to close at 18,826. The BSE Mid-Cap index climbed 2.95% to settle at 28,331.32. The BSE Small-Cap index rallied 2.87% to close at 32,292.19.

HCL Technologies rallied 3.49%. HCL Technologies and Google Cloud announced the expansion of their strategic partnership to help enterprises leverage generative artificial intelligence (AI) and develop joint solutions powered by Google Cloud's generative AI technologies. Separately, HCL announced its collaboration with Microsoft to boost innovation and adoption of generative AI with Microsoft's Azure OpenAI Service.

Kotak Mahindra Bank rose 0.75%. Its board has approved raising upto Rs 7,000 crore in one or more tranches by issuing non-convertible debentures (NCDs) on private placement basis, during FY 2023-24.

Larsen and Toubro added 0.08% after the company's hydrocarbon business, L&T Energy Hydrocarbon, secured an offshore project from a prestigious overseas client. The scope of work comprises

engineering, procurement, construction & installation for new offshore structures.

JSW Steel gained 3.74%. The steel major said that its consolidated crude steel production in May 2023 stood at 21.78 lakh tonnes, registering a growth of 7% year on year. Meanwhile, the company has been declared as a "Preferred Bidder" from the Directorate of Mines and Geology, Goa, for grant of Mining Lease for Iron Ore Mineral in the State of Goa, in the Auctions held by the State Govt. of Goa.

Adani Ports & Special Economic Zone rose 1.65%. The company announced that it has suspended vessel operations at Mundra and Tuna port in view of an advisory issued by the India Metrological Department on expected cyclone storm 'Biparjoy'.

Mahindra & Mahindra gained 2.66%. M&M announced incorporation of a new step-down subsidiary company. M&M said that Gelos Solren Private Limited ("Gelos") has been incorporated in Mumbai. Gelos is a wholly owned subsidiary of Mahindra Susten Private Limited, which is a subsidiary of Mahindra Holdings Limited, which in turn is a wholly owned subsidiary of the Company. Separately, the total production in the month of May 2023 was 59,385 units, up by 17.35% from 50,606 units produced in May 2022.

TVS Motor Company added 0.98%. It has sold its entire stake of 11.12 crore equity shares, or 43.54% stake, held in associate company Emerald Haven Realty (EHRL) for Rs 166.83 crore to TVS Holdings, a promoter group company. Meanwhile, the company said that its subsidiary, TVS Motor (Singapore) Pte, has agreed to acquire an additional 25% stake in Swiss E-Mobility Group (Holding) AG (SEMG), Switzerland by way of purchase of shares from the existing shareholders.

Source: www.capitalmarket.com

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