

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
26.06.2023	BATAINDIA	BUY	1625	1685	1590
26.06.2023	JSWENERGY	BUY	260	280	249
26.06.2023	TRIVENI	BUY	285	310	273

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18665.50 (↓ 160.5 pts)

Last week Nifty opened at a stable note and attempted to cross above its all-time high near 18887. However, Nifty just shied away as it saw profit-booking and closed the week at 18665 with a loss of 160 points.

Nifty moved below its 13-day EMA and is placed above other key averages on daily as well as weekly charts. Daily RSI moved below its average while weekly RSI is above its average, though ticking downwards.

Going ahead, 18800-18900 remains a key resistance zone for Nifty. On the other hand, 18500 is the immediate support, below which support is placed at 18270.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
19.06.2023	ABCAPITAL	BUY	177	195	168	175.00	-1.71	Exit (High 184)
19.06.2023	BHEL	BUY	86	92	82	84.65	-1.59	Exit (High 90)
19.06.2023	HINDALCO	BUY	426	446	415	408.50	-4.28	Stop Loss Hit

WEEKLY MARKET REVIEW**Sensex, Nifty snaps 4-week winning streak**

Key equity barometers clocked minor cuts during the week, snapping four-week gaining streak. Indices recorded losses in three out of five trading sessions during this week. Investor sentiment was dented amid weak global cues as investors remained concerned about inflation, rate hikes and their impact on global economic development. During the week, the BSE Sensex hit a new all-time high of 63,601.71 on 22 June 2023. Additionally, on 21 June 2023, the BSE Mid-Cap index recorded an all time of 28,745.47 and the BSE Small-Cap index registered record high at 32,765.32.

In the week ended on Friday, 23 June 2023, the S&P BSE Sensex declined 405.21 points or 0.64% to settle at 62,979.37. The Nifty 50 index shed 160.50 points or 0.85% to close at 18,665.50. The BSE Mid-Cap index slipped 1.25% to settle at 27,977.34. The BSE Small-Cap index fell 0.93% to close at 31,991.18.

Adani Enterprises slipped 11% while Indian Railway Catering and Tourism Corporation declined 5.61%. Adani Digital Labs, an Adani Enterprises subsidiary, is set to fully acquire Stark Enterprises Private Limited, the company behind the online train booking platform, Trainman. Meanwhile, AdaniConneX, a joint venture between Adani Enterprises and EdgeConneX, has executed a \$213 million senior debt facility with participation from international banks to finance its under-construction data center portfolio of 67 MW in Noida and Chennai. IRCTC, has clarified that this acquisition will not alter the existing B2C policy's application. All integrations and operations will continue to be managed through IRCTC, as is currently the case.

Dr. Reddy's Laboratories rose 1.56%. DRL said that US FDA has concluded its GMP inspection at the company's API facility in Bollaram, Hyderabad with zero observations.

Grasim Industries lost 3.69%. Construction of the first phase of the 100,000 metric tonne chlorinated

polyvinyl chloride resin facility in Vilayat, Gujarat, will commence in later part of the year 2023.

HDFC Life Insurance Company rose 2.83%, HDFC Bank increased 2.59% while HDFC advanced 2.72%. The Competition Commission of India has approved proposed combinations to increase HDFC's stake in HDFC Life Insurance Company and HDFC ERGO to more than 50% each. Following the merger of HDFC and HDFC Bank, the merged HDFC Bank entity will hold over 50% of HDFC Life and HDFC ERGO. Further, HDFC announced that it will sell a 90% stake in HDFC Credila Financial Services (HDFC Credila) to an investor consortium of Baring Private Equity Asia (BPEA EQT) and ChrysCapital for Rs 9,060.4 crore.

TCS rose 1.33%. It will expand its partnership with Nest, UK's largest workplace pension scheme to focus on digitally transforming Nest's scheme administration services, delivering enhanced member experiences and furthering the scheme's mission of delivering better retirement outcomes for people across the UK. The contract value was signed for 840 million pound with an initial tenure of 10 years. The total maximum estimated value of the contract, if extended to the entirety of its eighteen-year tenure, will be 1.5 billion pound.

Larsen & Toubro rose 0.91% after the company announced that it has signed a contract with DRDO for realisation of two Air Independent Propulsion System Modules for Kalvari Class of Submarines of the Indian Navy. Separately, L&T has expanded its hi-tech manufacturing capability, inaugurating Heavy Wall Pressure Vessel facility in Saudi Arabia.

NTPC declined 0.90%. Bharat Petroleum Corporation shed 4.55%.

Source: www.capitalmarket.com

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NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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