

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
5.6.2023	FDC	BUY	297	315	288
5.6.2023	HINDCOPPER	BUY	113	126	105
5.6.2023	KPRMILLS	BUY	580	608	568

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 18534.10 (↑ 34.75 pts)

Last week Nifty opened with a gap-up and attempted to move higher near 18665. However, Nifty saw some profit-booking at this level and closed the week at 18534 with a gain of 34 points.

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

Going ahead, 18600-18700 remains a resistance zone for Nifty. A move above this will face resistance near 18800. On the other hand, 18400 is the immediate support, below which support is placed at 18200.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
29.05.2023	CIPLA	BUY	950	985	930	965.85	1.64	Exit (High 969)
29.05.2023	NATIONALUM	BUY	84	89	81	83.90	-0.12	Exit (High 87)
29.05.2023	TATAPOWER	BUY	212	228	203	215.65	1.69	Exit (High 219)

WEEKLY MARKET REVIEW**Indices settle on flat note; broader market rallies**

Key equity indices ended the week on a flat note with some positive bias. However, the BSE Midcap and BSE Small-cap index logged significant gains. The benchmark indices edged higher in three out of five trading sessions during this week.

Fending off a US default, the Senate gave final approval to a debt ceiling and budget cuts package, that shelve the volatile debt ceiling issue that risked upending the US and global economy until 2025 after the next presidential election.

In the week ended on Friday, 2 June 2023, the S&P BSE Sensex rose 45.42 points or 0.07% to settle at 62,547.11. The Nifty 50 index gained 34.75 points or 0.19% to close at 18,534.10. The BSE Mid-Cap index rose 1.83% to settle at 27,294.10. The BSE Small-Cap index 2.40% to close at 30,885.70.

ICICI Bank shed 1.42% while ICICI Lombard General Insurance Company surged 11.38%. Its board of directors has approved to raise its shareholding in the ICICI Lombard to over 50%.

ONGC fell 5.47%. Consolidated net profit tumbled 52.73% to Rs 5,701.46 crore despite of 5.21% rise in revenue in Q4 FY23 over Q4 FY22.

Sun Pharmaceutical Industries rose 2.96%.

Adani Ports and Special Economic Zone rose 1.31%. It reported 5.1% rise in consolidated net profit to Rs 1,158.88 crore in Q4 FY23 as against Rs 1,102.61 crore posted in Q4 FY22. It handled 36 MMT of total cargo in May 2023, a y-o-y growth of 19%.

Coal India slipped 4.30%. The board has approved price increase of 8% over the existing notified prices

for high grade coal of grade G2 to G10. Due to this revision, Coal India will earn incremental revenue of Rs 2,703 crore for the balance period of FY24.

HDFC Life Insurance Company fell 0.07%. UK-based investment company Abrdn was reportedly likely to sell its entire 1.66% equity in HDFC Life Insurance Company via block deals.

Tata Motors advanced 3.32%. The auto maker's sales in the domestic & international market for May 2023 stood at 74,973 vehicles, compared to 76,210 units during May 2022.

Eicher Motors added 0.25%. The company's total motorcycles (Royal Enfield) sales jumped 22% to 77,461 units in May 2023 from 63,643 units sold in May 2022.

Maruti Suzuki India increased 0.98%. The car manufacturer announced that its total sales in the month of May 2023 aggregated to 178,083 units, which is higher by 10.3% as compared with 161,413 units sold in the same period last year.

Mahindra & Mahindra jumped 4.64%. The company's overall auto sales for the month of May 2023 stood at 61,415 vehicles, up by 14% from 53,726 sold in same period last year.

Hero MotoCorp jumped 5.33%. The company sold 519,474 units in May 2023, a growth of 7% over the corresponding month of May 2022, when the company had sold 486,704 units.

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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