

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
24.07.2023	COROMANDEL	BUY	980	1020	956
24.07.2023	GICRE	BUY	194	215	182
24.07.2023	OIL	BUY	256	275	245

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19745 (↑ 180.5 pts)

Last week Nifty opened at a positive note and moved on to mark a new high of 19991 before it faced profit booking. Nifty closed the week at 19745 with a gain of 180 points.

Nifty is placed above all its key averages on daily as well as weekly chart. Daily RSI has moved below its average while it was trading in an overbought zone last week. Weekly RSI is placed above its average in an over-bought zone.

Going ahead, if Nifty sustains these levels, 20000 will be a psychologically strong resistance for Nifty. On the other hand, 19575 is the immediate support, below which support is placed at 19330.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
17.07.2023	ABFRL	BUY	214	234	204	213.10	-0.42	Exit
17.07.2023	FINPIPE	BUY	175	190	167	189.90	7.11	Exit (High 190)
17.07.2023	GRAPHITE	BUY	415	440	400	409.15	-1.43	Exit

WEEKLY MARKET REVIEW**Domestic equity barometers rise for consecutive 4th week**

The domestic equity benchmarks ended the week with decent gains, rising for fourth consecutive week. The benchmark indices edged higher in four out of five trading sessions during this week. This positive movement in the key equity indices was supported by favorable global conditions and consistent foreign inflows. The ongoing rally has been primarily influenced by the robustness of the US economy, which is displaying no indications of a recession.

In the week ended on Friday, 21 July 2023, the S&P BSE Sensex advanced 623.36 points or 0.94% to settle at 66,684.26. The Nifty 50 index rose 180.5 points or 0.92% to close at 19,745. The BSE Mid-Cap index gained 0.52% to settle at 29,547.28. The BSE Small-Cap index added 1.32% to close at 34,146.66.

Reliance Industries slumped 7.40%. During a pre-open call auction session, the market price of Jio Financial Services shares was determined to be Rs 261.85 per share on the NSE. This was a result of the demerger, which caused the share price of Reliance Industries to fall to Rs 2,580. All RIL shareholders as of the end of trading on 19 July 2023, will receive JFSL shares in a 1:1 ratio.

HDFC Bank gained 1.85%. The net profit rose 29.97% to Rs 11,951.77 crore on 39.12% jump in total income to Rs 57,816.67 crore in Q1 FY24 over Q1 FY23. HDFC Bank is a now publicly held company following the merger with no clear promoter.

IndusInd Bank rose 2.12%. The standalone net profit surged 32.45% to Rs 2,123.62 crore on 27.98% rise in income to Rs 12,939.42 crore in Q1 FY24 over Q1 FY23.

Infosys slumped 6.66% after it announced its agreement with one of its existing strategic clients to provide AI and automation led development, modernization and maintenance services. Infosys

reported 3% decline in consolidated net profit to Rs 5,945 crore on a 1.3% fall in revenues to Rs 37,933 crore in Q1 FY24 over Q4 FY23. On a y-o-y basis, the net profit and revenues are higher by 10.9% and 10%, respectively as compared with Q1 FY23.

Hindustan Unilever fell 2.73%. It reported 8% rise in standalone net profit to Rs 2,472 crore on 6.53% increase in revenue to Rs 14,931 crore in Q1 FY24 over Q1 FY23. HUL delivered underlying volume growth of 3% in Q1 FY24.

Shree Cement tumbled 5.07%. The company has received an inspection letter from the office of Regional Director, Ministry of Corporate Affairs.

Dr. Reddy's Laboratories advanced 3.88%. USFDA completed a Pre-Approval Inspection and a routine GMP inspection at API manufacturing facility in Srikakulam, Andhra Pradesh with zero observations and a classification of No Action Indicated.

LTIMindtree slipped 3.36%. It recorded 3.4% increase in consolidated net profit to Rs 1,152.3 crore in Q1 FY24 as against Rs 1,114.1 crore in Q4 FY23. Revenue rose marginally to Rs 8,702.1 crore from Rs 8,691 crore posted in Q4 FY23.

UltraTech Cement declined 0.79%. The consolidated net profit increased 6.59% to Rs 1,688.45 crore on 16.97% jump in revenue to Rs 17,737.10 crore in Q1 FY24 over Q1 FY23.

JSW Steel fell 2.32%. It reported a consolidated net profit of Rs 2,338 crore in Q1 FY24, steeply higher than Rs 838 crore posted in Q1 FY23.

Larsen & Toubro jumped 4.57%. State Bank of India jumped 5.22%. Nestle India shed 0.65%.

Source: www.capitalmarket.com

SAJAG SECURITIES PVT. LTD.

MEMBER: NATIONAL STOCK EXCHANGE OF INDIA LTD.

MEMBER: BOMBAY STOCK EXCHANGE LTD.

DEPOSITORY PARTICIPANT: NATIONAL SECURITIES DEPOSITORY LTD.

DEPOSITORY PARTICIPANT: CENTRAL DEPOSITORY SERVICES LTD.

33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: business@sajag.co.in / investorgrievance@sajag.co.in

NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

Disclosure: This report is issued by Sajag Securities Pvt. Ltd. (SSPL), a stock broking company, which is regulated by SEBI and its research activities are as per SEBI Guidelines for Research Analysts December 2014. Registration Number: INH000001923. This report is prepared and distributed by SSPL for information purpose only. SSPL and the research analyst(s) who prepared this report do not have any long or short positions in derivatives markets in any of the above mentioned securities. SSPL or the research analyst(s) do not have ownership of 1% or more in the company. The research analyst(s) who prepared this research report hereby certifies that the views expressed in this research report accurately reflect the research analyst's personal views about all of the subject issuers and/or securities, that the analyst(s) have no known material conflict of interest and no part of the research analyst's compensation was, is or will be, directly or indirectly, related to the specific views or recommendations contained in this research report.

Disclaimer: Neither the information contained herein nor any opinion expressed should be construed or deemed to be construed as solicitation or as offering advice for the purposes of the purchase or sale of any security or investment or derivatives. The information and opinions contained in the report were considered by SSPL to be valid when published. The report also contains information provided to SSPL by third parties. The source of such information will usually be disclosed in the report. While SSPL has taken all responsible steps to ensure that this information is correct, SSPL does not offer any warranty as to the accuracy or completeness of such information. Any person placing reliance on the report to undertake trading does so entirely at his/her own risk and SSPL does not accept any liability as a result. Securities and Derivatives markets may be subject to rapid and unexpected price movements and past performance is not necessarily a guide to future performance. The report does not have regard to the specific investment objective, financial situation and the particular needs of any specific person who may receive this report. Investor must undertake independent analysis with their own legal, tax and financial advisors and reach their own decision regarding the appropriateness of investing in any securities or investment strategies discussed and recommended in this report and should understand that statements regarding future prospects may not be realized. In no circumstances be it used or considered as an offer to sell or a solicitation of any offer to buy or sell the securities mentioned in it. The information contained in the research reports may have been taken from trade and statistical services and other sources, which we believe reliable. SSPL does not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinions expressed reflect judgments at this date and are subject to change without notice. The target prices mentioned in the report are based on certain assumptions as of the date appearing in the material and may be subject to change from time to time without notice.