

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
31.07.2023	ABCAPITAL	BUY	193	212	182
31.07.2023	BANKBARODA	BUY	200	219	189
31.07.2023	CHAMBLFERT	BUY	275	295	264

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19646.05 (↓ 98.95 pts)

Last week Nifty opened at a stable note and remained volatile. Nifty faced resistance when it attempted to move higher near 19867. Nifty closed the week at 19646 with a loss of 98 points.

Nifty did move below its 13-day EMA during the week, however recovered and closed above all its key averages on daily as well as weekly chart. Daily RSI is placed below its average. Weekly RSI is placed above its average however, points downwards.

Going ahead, 19800 is the immediate resistance for Nifty above which, 20000 will be a psychologically strong resistance for Nifty. On the other hand, 19500 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
24.07.2023	COROMANDEL	BUY	980	1020	956	979.50	-0.05	Target Achieved
24.07.2023	GICRE	BUY	194	215	182	197.70	1.87	Exit (High 210)
24.07.2023	OIL	BUY	256	275	245	271.55	5.73	Target Achieved

WEEKLY MARKET REVIEW**Market snaps 4-week winning streak**

Key equity barometers snapped four-week rising trend on selling pressure in index pivots. However, broader market managed to outperform the frontline indices. The prevailing investor sentiment has been influenced by the reduction in foreign portfolio investor (FPI) inflows and the upward movement of US bond yields.

In the week ended on Friday, 28 July 2023, the S&P BSE Sensex slipped 524.06 points or 0.79% to settle at 66,160.20. The Nifty 50 index declined 98.95 points or 0.50% to close at 19,646.05. The BSE Mid-Cap index rallied 2.07% to settle at 30,159.82. The BSE Small-Cap index added 1.18% to close at 34,548.46.

Reliance Industries shed 0.34%. The company reported 5.9% decrease in consolidated net profit to Rs 18,258 crore in Q1 FY24 as against Rs 19,405 crore posted in Q1 FY23. Gross revenue declined 4.7% y-o-y to Rs 231,132 crore in Q1 FY23.

Tata Motors rose 1.62%. It reported a consolidated net profit of Rs 3,202.80 crore in Q1 FY24 as against a net loss of Rs 5,006.60 crore recorded in Q1 FY23. Total revenue from operations jumped 42.12% YoY to Rs 1,02,236.08 crore.

ITC slumped 4.35%. The company received in-principle approval from its board to demerge its hotels business and establish a wholly owned subsidiary called ITC Hotels. ITC currently owns over 120 hotels and 11,600 keys across 70 locations.

Larsen & Toubro gained 2.47%. Its consolidated net profit climbed 46.47% to Rs 2,493 crore on 33.55% rise in revenue to Rs 47,882.37 crore in Q1 FY24 y-o-y.

Bajaj Finance declined 2.63%. It reported 32.38% jump in consolidated net profit to Rs 3,436.89 crore on a 34.62% increase in total income to Rs 12,500.54 crore in Q1 FY24 as compared with Q1 FY23.

Bajaj Finserv slipped 2.87%. Its consolidated net profit surged 48.36% to Rs 1,942.63 crore on a 46.5%

increase in total income to Rs 23,279.98 crore in Q1 FY24 over Q1 FY23.

Kotak Mahindra Bank slipped 4.77%. The standalone net profit surged 66.69% to Rs 3,452.30 crore on 55.93% jump in total income to Rs 13,183.26 crore in Q1 FY24 over Q1 FY23.

Tata Steel advanced 3.34%. The consolidated net profit tumbled 91.8% to Rs 633.95 crore in Q1 FY24 as against Rs 7,764 crore in Q1 FY23. Total revenue slipped 6.5% y-o-y to Rs 59,015.80 crore in Q1 FY24.

Axis Bank fell 2.2%. The net profit surged 40.53% to Rs 5,797.10 crore on 41.5% jump in total income to Rs 30,644.04 crore in Q1 FY24 over Q1 FY23. Net Interest Income (NII) grew 27% YoY to Rs 11,959 crore. Net interest margin (NIM) for Q1 FY24 stood at 4.10%, up 50 basis points (bps) YoY.

Dr Reddy's Laboratories surged 5.67%. It reported 18.1% jump in consolidated net profit to Rs 1,402.5 crore on 29.2% increase in net sales to Rs 6,738.4 crore in Q1 FY24 over Q1 FY23.

Tech Mahindra slumped 8.74%. The consolidated net profit tumbled 38.04% to Rs 692.5 crore in Q1 FY24 as against Rs 1,117.7 crore posted in Q4 FY23. Revenue declined 4.08% to Rs 13,159 crore in Q1 FY24 from Rs 13,718.2 crore recorded in Q4 FY23.

Bharat Petroleum Corporation rallied 4.57%. It reported standalone net profit of Rs 10,550.88 crore in Q1 FY24 as against a net loss of Rs 6,263.05 crore posted in Q1 FY23.

Nestle India fell 2.37%. The FMCG major reported 36.87% surge in net profit to Rs 698.34 crore on 15.15% rise in revenue from operations to Rs 4,658.53 crore in Q2 CY23 over Q2 CY22.

Source: www.capitalmarket.com

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