

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
21.8.2023	ABFRL	BUY	214	225	205
21.8.2023	HINDUNILVR	BUY	2550	2590	2520
21.8.2023	PNB	BUY	62	69	57

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 19310.15 ( ↓ 118.15 pts)

Last week Nifty began on a mild note and remained in a somber mood. Nifty moved lower till 19250, and recovered to close the week at 19310 with a loss of 118 points.

Nifty has closed the week below its 13-day EMA and is above its other key averages on daily as well as weekly chart. Daily as well as weekly RSI is placed below its average.

Going ahead, 19480-19500 remains an immediate resistance for Nifty above which, 19600-19650 will be a resistance zone for Nifty. On the other hand, 19250 is the immediate support, below which support is placed at 19120.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
14.8.2023	BERGEPAIN	BUY	700	725	681	705.25	0.74	Exit
14.8.2023	HDFCAMC	BUY	2560	2620	2530	2501.7	-2.33	Stop loss hit
14.8.2023	RBLBANK	BUY	222	235	212	215.8	-2.87	Exit

**WEEKLY MARKET REVIEW****Indices end with modest losses**

Key indices ended the truncated trading week with modest losses. Concerns about a slowdown in demand from China, along with the potential for additional interest rate hikes in developed economies weighed on the sentiment. Investors were also cautious due to foreign investors selling shares in local markets this month.

In the week ended on Friday, 18 August 2023, the S&P BSE Sensex fell 373.99 points or 0.57% to settle at 64,948.66. The Nifty 50 index lost 118.15 points or 0.61% to close at 19,310.15.

ITC fell 1.52%. The FMCG major's standalone net profit jumped 17.59% to Rs 4,902.74 crore in Q1 FY24 compared with Rs 4,169.38 crore recorded in same quarter last year. Revenue from operations declined 7.23% to Rs 16,995.49 crore during the quarter from Rs 18,320.16 crore posted in corresponding quarter last year. Meanwhile, the board has approved the Scheme of Arrangement amongst ITC and ITC hotels, upon this Scheme becoming effective and in consideration of the transfer and vesting of the demerged undertaking from ITC to the resulting company in terms of the said Scheme, for every 10 Ordinary Shares of face and paid-up value of Re 1 each held in the demerged company, will get 1 equity share of face and paid-up value of Re 1 in the resulting company.

Infosys rose 1.22%. Liberty Global plc (Liberty Global), one of the world's leading converged video, broadband and communications companies, and Infosys announced that they have expanded their

collaboration to evolve and scale Liberty Global's cutting-edge digital entertainment and connectivity platforms.

LTIMindtree shed 0.41%. The company said that it has been selected by Aflac Incorporated to digitally transform the organization by leveraging the cloud-native services of Amazon Web Services (AWS).

Coal India fell 3.19%. The PSU company said that its capital expenditure (capex) rose 8.5% to Rs 4,700 crore during April-July 2023 compared to Rs 4,332 crore in April-July 2022. The capex utilization during the referred period was nearly 100% of the progressive target of Rs 4,754 crore and 28.3% of annual target of Rs 16,600 crore of FY24.

Oil and Natural Gas Corporation (ONGC) slipped 1.1%. ONGC reported 18.4% rise in consolidated net profit to Rs 14,134 crore in Q1 FY24 from Rs 11,937 crore in Q1 FY23. Net sales declined by 10.4% to Rs 1,63,823.59 crore in the first quarter as compared with the same period last year.

Moody's, a rating agency, has affirmed India's BAA3 rating and has a 'stable' outlook on the country's economy. However, it has raised concerns about the curtailment of civil society and political dissent in India, along with increasing domestic political risk. Additionally, Moody's highlighted that India faces challenges such as a high debt burden and weak debt affordability.

Source: [www.capitalmarket.com](http://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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