

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
28.8.2023	GRANULES	BUY	295	315	280
28.8.2023	ICICIBANK	BUY	970	995	950
28.8.2023	PIDILITIND	BUY	2525	2585	2485

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19265.80 (↓ 44.35 pts)

Last week Nifty began on a stable note and attempted to move higher. Nifty however, faced resistance near 19580 and closed the week at 19265 with a loss of 44 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, 19350 remains an immediate resistance for Nifty above which, 19500-19600 will be a resistance zone for Nifty. On the other hand, 19250-19200 is a strong support for Nifty. A move below this could drag Nifty lower towards 19000.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
21.8.2023	ABFRL	BUY	214	225	205	213.55	-0.21	Exit (High 223)
21.8.2023	HINDUNILVR	BUY	2550	2590	2520	2563.55	0.53	Target Achieved
21.8.2023	PNB	BUY	62	69	57	61.5	-0.81	Exit (High 64)

WEEKLY MARKET REVIEW**Market slides for 5th straight week; broader markets stage outperformance**

Indian equity benchmarks concluded the week with minor cuts on Friday, extending losses for the fifth week in a row. However, the BSE Midcap and BSE Small-cap index logged significant gains during the period under review. The benchmark indices edged higher in three out of five trading sessions during this week.

In the week ended on Friday, 25 August 2023, the S&P BSE Sensex fell 62.15 points or 0.10% to settle at 64,886.51. The Nifty 50 index lost 44.35 points or 0.23% to close at 19,265.80. The BSE Mid-Cap index gained 1.5% to end at 30,717.91. The BSE Small-Cap index added 2.19% to close at 36,055.96.

Reliance Industries slipped 3.46%. RIL said that Qatar Investment Authority, through a wholly owned subsidiary, will invest Rs 8,278 crore into the company's wholly owned subsidiary, Reliance Retail Ventures. Meanwhile, RIL and Oberoi Hotels and Resorts will jointly manage three properties across India and the UK. Properties include Anant Vilas in Mumbai, Stoke Park in the UK, and a new project in Gujarat.

Titan Company shed 0.56%. The company has entered into a share purchase agreement to acquire the entire shares held by the founder of CaratLane and his family members representing 27.18% of its total share capital on a fully diluted basis for Rs 4,621 crore. The indicative time period for completion of the acquisition would be 31 October 2023.

Infosys gained 2.29%. The Commonwealth of Massachusetts, Pennsylvania Department of Revenue have imposed a penalty of \$1124.6 and \$12.28 on the company. There is no material impact on financials, operations or other activities of the company.

Larsen & Toubro skid 0.02% The energy hydrocarbon arm of L&T has secured 'significant' order from Saipem & Clough JV (SCJV), Australia for fabrication and supply of process and piperack modules for 2.3 MMTPA of Perdaman Chemicals and Fertilisers Pty urea plant. Further, the EPC major announced that its construction arm has secured new large orders for its power transmission & distribution business in the Middle East. As per L&T's classification, the value of the 'Large' project is Rs 2,500 crore to Rs 5,000 crore.

Hindalco Industries rallied 2.33% after the aluminium major planned capex of Rs 4,000 crore in copper, e-waste facility and Indian Railways project. The mining company said that it is making an investment of Rs 2,000 crore to establish the copper and e-waste recycling facility in India. The company also planned an investment of Rs 2,000 crore in a project with Indian Railways to set up a new extrusion facility for the development of freight wagons, and coaches of Vande Bharat trains.

On the economic front, crude oil imports dropped 1.2% month-on-month to 19.32 million metric tons in July. The decline was in line with lower consumption due to monsoon rains and lower shipments from Russia and Saudi Arabia. Global and regional uncertainties and domestic disruptions may keep inflationary pressures elevated in India for the coming months, the finance ministry said in a report. India is on track to achieve a \$150 billion bio-economy by 2025, up from over \$100 billion in 2022, Union Ministry Jitendra Singh stated.

Source: www.capitalmarket.com

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