

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
4.9.2023	AMBUJACEM	BUY	433	445	423
4.9.2023	INFY	BUY	1443	1480	1420
4.9.2023	TRIDENT	BUY	40	48	35

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19435.30 (↑169.50 pts)

Last week Nifty began on a stable note and attempted to move higher. Nifty however, faced resistance near 19450 and closed the week at 19435 with a gain of 169 points.

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

Going ahead, 19500-19600 will be an immediate resistance zone for Nifty. A move above this would face resistance near 19700. 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
28.8.2023	GRANULES	BUY	295	315	280	302.3	2.41	Exit (High 305)
28.8.2023	ICICIBANK	BUY	970	995	950	968.7	-0.13	Exit (High 977)
28.8.2023	PIDILITIND	BUY	2525	2585	2485	2498.25	-1.07	Target Achieved

WEEKLY MARKET REVIEW**Key equity indices end with robust gains**

The domestic equity barometers ended with robust gains on Friday, snapping a five-week losing streak. The broader market indices managed to stage strong performance for second week in a row. The benchmark indices logged gains in four out of five trading sessions during this week.

The Government slashed the price of Liquefied petroleum gas (LPG) cylinders for domestic use by Rs 200 per cylinder for all users, marking an 18% reduction in the price of a 14.2 kg cylinder. The deficit in south-west monsoon rainfall between June 1 and August 30, has expanded to 9% from the long period average, according to the IMD. Kerala, Karnataka, and Maharashtra are facing severe deficiencies in rainfall, with Kerala at 48%, Karnataka at 21%, and Maharashtra at 11%. August accounts for around 30 percent of the precipitation during the monsoons.

In the week ended on Friday, 1 September 2023, the S&P BSE Sensex surged 500.65 points or 0.77% to settle at 65,387.16. The Nifty 50 index added 169.50 points or 0.88% to close at 19,435.30. The BSE Mid-Cap index advanced 2.34% to end at 31,435.62. The BSE Small-Cap index gained 3.78% to close at 37,420.53.

Reliance Industries fell 2.30%. Reliance Jio plans to introduce Jio AirFiber on Ganesh Chaturthi, which falls on September 19th. During the 46th Annual General Meeting, Mukesh Ambani, the chairman of Reliance Industries, shared that Jio AirFiber will utilize a pan-India 5G network, eliminating the need for last-mile fiber. This technology has the potential to accelerate internet expansion, allowing for the connection of approximately 150,000 new users each day. By December, Jio aims to achieve nationwide 5G coverage. With a target of having over 50 million 5G customers in India, Jio plans to connect almost 1 million phones to their 5G network by December 2023. Additionally, Jio intends to smoothly transition 4G users to 5G with minimal capital expenditure, ensuring

a seamless upgrade for their customers. Furthermore, Reliance Retail has witnessed a significant growth in valuation. It has increased from Rs 4.28 lakh crore in 2020 to Rs 8.28 lakh crore at present. Lastly, Jio Financial Services is planning to enter the insurance sector with the assistance of a global partner.

HDFC Bank rose 0.83%. The bank's board has approved the re-appointment of Sanmoy Chakrabarti as the chief risk officer of the Bank.

Maruti Suzuki India jumped 8.66%. The auto major's board has approved the appointment of Arnab Roy as chief financial officer (designate) with effect from 16 October 2023 and will take the role of whole-time CFO of the company, effective from 1 January 2024. Maruti Suzuki's total sales in the month of August 2023 grew 14.48% to 189,082 units as compared with 165,173 units sold in the same period last year.

Mahindra & Mahindra surged 4.70%. Its overall auto sales for the month of August 2023 stood at 70,350 vehicles, registering a growth of 19.14% as against 59,049 vehicles sold in August 2022. Further, M&M's total tractor sales (domestic + exports) rose 1% YoY to 21,676 units in August 2023 from 21,520 units sold in August 2022.

Tata Motors rose 0.95%. Its domestic and international sales for August 2023 stood at 78,010 vehicles, down 1.06% compared to 78,843 units sold in August 2022.

Bajaj Auto gained 1.61%. Its total sales declined 15% to 3,41,648 units in August 2023 as compared with 4,01,595 units sold in same quarter last year.

Eicher Motors advanced 1.74%. The auto maker's unlisted subsidiary, VE Commercial Vehicles reported 29.4% year on year jump in commercial vehicles sales to 6,476 units in August 2023.

Source: www.capitalmarket.com

SAJAG SECURITIES PVT. LTD.

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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

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