

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
16.10.2023	ASHOKLEY	BUY	175	184	168
16.10.2023	HAL	BUY	1975	2050	1920
16.10.2023	M&M	BUY	1562	1600	1537

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19751.05 (↑ 97.55 pts)

Last week Nifty began on a weak note as it opened with a gap-down near 19539. Nifty saw some support buying which took it above 19800. However, Nifty faced resistance and closed the week at 19751 with a gain of 97 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily RSI is placed above its average while weekly RSI is below its average.

Going ahead, 19850 is the immediate resistance above which Nifty will face resistance near 20000. On the other hand support is placed near 19500-19400.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
9.10.2023	AMBUJACEM	BUY	435	445	428	439.9	1.11	Target Achieved
9.10.2023	DLF	BUY	548	570	528	568.4	3.59	Target Achieved
9.10.2023	TITAN	BUY	3309	3400	3225	3283.74	-0.77	Exit

WEEKLY MARKET REVIEW**Equity barometers end with minor gains; broader market outperforms**

The key equity barometers ended the week with minor gains, extending their rise for second-week in a row.

In the week ended on Friday, 13 October 2023, the S&P BSE Sensex rose 287.11 points or 0.44% to settle at 66,282.74. The Nifty 50 index added 97.55 points or 0.50% to close at 19,751.05. The BSE Mid-Cap index rose 0.71% to end at 32,305.62. The BSE Small-Cap index gained 0.86% to close at 38,184.83.

Reliance Industries rose 1.42%. Abu Dhabi Investment Authority through a wholly owned subsidiary, will invest Rs 4,966.80 crore into the company's subsidiary, Reliance Retail Ventures. The investment values RRVL at a pre-money equity value of Rs 8.381 lakh crore, which makes it among the top four companies by equity value in the country.

Titan Company declined 0.82%. Revenues grew by 20% y-o-y in Q2 FY24, and added 81 stores during the period, taking the group's retail presence to 2,859 stores. Its jewellery division revenues grew 19% y-o-y.

Tata Steel fell 0.71%. Its India business reported 3.96% increase in crude steel production to 4.99 million tons in Q2 FY24 as compared with 4.80 million tons in Q2 FY23. Tata Steel Europe's production dropped by 17.08% to 1.99 million tons in Q2 FY24 from 2.40 million tons posted in corresponding quarter last year.

Dr. Reddy's Laboratories rose 0.74%.

Larsen & Toubro shed 0.14%. It has secured a significant order for its Water & Effluent Treatment business from public health engineering department in Rajasthan under the Jal Jeevan Mission (Package-I).

JSW Steel rose 1.54%. Its consolidated crude steel production grew by 13% to 6.41 million tonnes in Q2 FY24 from 5.68 million tonnes in Q2 FY23.

Infosys fell 3.16%. The consolidated net profit rose 4.5% to Rs 6,215 crore on 2.8% increase in revenues to

Rs 38,994 crore in Q2 FY24 over Q1 FY24. On a y-o-y basis, its net profit and revenues grew by 3.1% and 6.7%, respectively. The total contract value of large deal wins was \$7.7 billion in Q2 FY24, with net new of 48%. It has lowered its FY24 revenue guidance to 1% - 2.5%, in constant currency, while maintaining the operating margin guidance at 20% - 22% for the same fiscal year.

Tata Consultancy Services fell 1.38%. Its consolidated net profit rose 2.42% to Rs 11,342 crore in Q2 FY24 as against Rs 11,074 crore reported in Q1 FY24. Order book total contract value (TCV) stood at \$11.2 billion as on 30 September 2023. The board has declared a second interim dividend of Rs 9 per equity share. Meanwhile, the IT firm said that its board has approved a share buyback of upto Rs 17,000 crore at a price of Rs 4,150 per equity share through tender offer route, on a proportionate basis.

IndusInd Bank added 2.01%. The RBI has accorded its approval to SBI MF for acquiring up to 9.99% of the paid-up share capital or voting rights in the bank.

HCL Technologies advanced 1.55%. It reported 8.43% rise in consolidated net profit to Rs 3,832 crore on 1.43% increase in revenue to Rs 26,672 crore in Q2 FY24 over Q1 FY24. For FY24, the company slashed its revenue growth guidance to 5%-6% y-o-y in CC from 6%-8% estimated earlier, while maintaining the EBIT margin guidance at 18%-19%. Total contract value (TCV) of new deal wins was \$3,969 million.

HDFC Life Insurance Company lost 0.94%. It reported 15.49% increase in standalone net profit to Rs 376.77 crore on 12.55% rise in net premium income to Rs 14,755.96 crore in Q2 FY24 over Q2 FY23. Assets under management grew 18% to Rs 2,64,870 crore in H1 FY24 as compared to Rs 2,24,901 crore reported the same period last year.

Source: www.capitalmarket.com

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