

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
3.10.2023	GRASIM	BUY	1942	1980	1906
3.10.2023	IDFCFIRSTB	BUY	95	102	90
3.10.2023	NTPC	BUY	245	255	236

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19638.30 (↓ 35.95 pts)

Last week Nifty began on a mild note and remained under pressure. It did attempt to move higher, however Nifty saw resistance near 19765. Nifty closed the week at 19638 with a loss of 35 points.

Nifty remains below its 13 day EMA and remains above other key averages on daily as well as weekly chart. Daily as well as weekly RSI is below its average.

Going ahead, 19525-19500 is the immediate support zone for Nifty, below which support is placed near 19300. On the other hand support buying would face resistance near 19800-19900.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
25.9.2023	HDFCLIFE	BUY	648	665	635	637.4	-1.66	Stop loss hit
25.9.2023	PIDILITE	BUY	2517	2550	2500	2439.5	-3.18	Stop loss hit
25.9.2023	TECHM	BUY	1305	1325	1290	1222.8	-6.72	Stop loss hit

WEEKLY MARKET REVIEW**Sensex, Nifty slide for 2nd straight week, broader market outperforms**

Domestic equity barometers nudged lower during the week, extending their downfall for the second week in a row. The broader market, however, outperformed the key indices, ending a two-week downward trend. One of the primary drivers of the selling was concerns over rising oil prices, which raised apprehensions among investors regarding their impact on various industries. Traders fear that if crude oil prices remain above \$90, it could negatively impact operational margins. Furthermore, the impact of increasing US interest rates and rising US bond yields kept foreign institutional investors (FIIs) in a selling mode, contributing to the market's unfavourable mood.

In the week ended on Friday, 29 September 2023, the S&P BSE Sensex declined 180.74 points or 0.27% to settle at 65,828.41. The Nifty 50 index shed 35.95 points or 0.18% to close at 19,638.30. The BSE Mid-Cap index gained 1.23% to end at 32,340.71. The BSE Small-Cap index gained 1.36% to close at 37,562.23.

Reliance Industries (RIL) declined 0.32%. Reliance Retail Ventures received the subscription amount of Rs 2,069.50 crore from Alyssum Asia Holdings II (KKR) and allotted 1,71,58,752 equity shares to KKR.

Bajaj Finance rallied 4.51%. Bajaj Finance said that its board will meet on Thursday, 5 October 2023, to consider a proposal for fund raising. The firm will raise funds through any or all of various methods including by way of preferential issue, qualified institutions placement.

State Bank of India (SBI) shed 0.01%. The country's largest lender said that it has raised Rs 10,000 crore through its fourth infrastructure bond on 22 September 2023, at coupon rate of 7.49%. The proceeds of bonds will be utilized in enhancing long term resources for funding infrastructure and affordable housing segment.

Adani Ports and Special Economic Zone fell 0.28% after the company said that it will buy back up to \$195 million of its 2024 bond, at a discount to their issue price. The purpose of the tender offer is to partly prepay the company's near-term debt maturities. After the completion of this Tender Offer, the company expects \$325 million notes to remain outstanding.

Sun Pharmaceutical Industries gained 2.43%. The company's wholly owned subsidiary, Sun Pharma Canada, launched Winlevi (clascoterone cream 1% w/w) in Canada.

Apollo Hospitals Enterprise advanced 3.27%. The company's wholly owned subsidiary, Apollo Multispecialty Hospitals has acquired the assets relating to a partially built hospital in Sonapur, Kolkata with a total capacity of 325 beds. The company has acquired assets for total consideration of Rs 102 crore.

Larsen & Toubro jumped 3.53%. The EPC major announced that its construction arm has secured 'mega' order for its Heavy Civil Infrastructure business. As per Larsen & Toubro's (L&T) classification, the value of the 'mega' project is more than Rs 7,000 crore. The said order has been received from Mumbai Metropolitan Region Development Authority (MMRDA), for the design and construction of an underground road tunnel project between Orange gate, Eastern Free Way to Marine Drive Coastal Road at Mumbai.

SBI Life Insurance Company shed 0.53%. The life insurer announced the appointment of Amit Jhingran as new managing director and CEO, following the transfer of the existing MD and CEO, Mahesh Kumar Sharma, to a post at State Bank of India.

Source: www.capitalmarket.com

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