

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS |
|------------|------------|--------|-------------|--------|-----------|
| 13.11.2023 | ASHOKLEY | BUY | 173 | 180 | 168 |
| 13.11.2023 | IPCALAB | BUY | 1050 | 1095 | 1015 |
| 13.11.2023 | TATAMOTORS | BUY | 651 | 665 | 640 |

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 19425.35 (↑194.75 pts)

Last week Nifty began with a gap-up near 19345, however faced resistance near 19460. Nifty remained in that range for the week and closed at 19425 with a gain of 194 points.

Nifty has moved above its 13-day EMA but is still below 55-day EMA and very close to its 13-week EMA. It is placed above other key averages on daily as well as weekly charts. Daily RSI is placed above its average, while weekly RSI is placed below its average.

Going ahead, 19460-19500 is the immediate resistance above which Nifty will face resistance near 19700. On the other hand support is placed near 19300 and then at 19200.



WEEKLY INVESTMENT IDEAS REVIEW

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS | TODAY CLOSE | NET CHANGE (%) | REMARK |
|-----------|-----------|--------|-------------|--------|-----------|-------------|----------------|-----------------|
| 6.11.2023 | ICICIBANK | BUY | 933 | 945 | 923 | 938.6 | 0.60 | Target achieved |
| 6.11.2023 | JSWSTEEL | BUY | 746 | 760 | 735 | 754.75 | 1.16 | Exit (High 759) |
| 6.11.2023 | ZOMATO | BUY | 116 | 129 | 105 | 121.3 | 4.37 | Exit (High 126) |

WEEKLY MARKET REVIEW**Indices clock modest gains**

Domestic equity barometers logged modest gains during the week, rising for the second week in a row. The broader market sustained its outperformance for second straight week. The benchmark indices edged higher in three out of five trading sessions during this week.

In the week ended on Friday, 10 November 2023, the S&P BSE Sensex jumped 540.9 points or 0.84% to settle at 64,904.68. The Nifty 50 index gained 194.75 points or 1.01% to close at 19,425.35. The BSE Mid-Cap index rose 2.62% to close at 32,566.13. The BSE Small-Cap index rallied 2.1% to end at 38,378.76.

Mahindra & Mahindra (M&M) rallied 3.79%. The auto major's standalone net profit surged 66.92% to Rs 3,451.88 crore in Q2 FY24 as against Rs 2,068 crore recorded in Q2 FY23. Revenue from operations increased 16.59% year on year (YoY) to Rs 25,772.68 crore in the quarter ended 30 September 2023. During the quarter, M&M sold 2,12,078 vehicles, recording a growth of 18% as against 1,79,673 vehicles sold in the same quarter a year ago. Total tractors sold in Q2 FY24 stood at 89,101 units, down 4% from 92,590 units sold in Q2 FY23.

State Bank of India added 0.22%. The largest PSU bank's standalone net profit increased 8.03% to Rs 14,330.02 crore in Q2 FY24 on 26.41% jump in total income to Rs 1,12,169.43 crore in Q2 FY24 over Q2 FY23.

Hindalco Industries rose 1.42%. The Aditya Birla Group company's consolidated net profit rose marginally to Rs 2196 crore in Q2 FY24 as against Rs 2,205 crore recorded in Q2 FY23. Revenue from operations declined 3.57% year on year to Rs 54169 crore during

the quarter. The aluminium major's wholly-owned subsidiary, Novelis Inc, reported a 14.21% decline in net income to \$157 million in Q2 FY24 from \$183 million in Q2 FY23. The net income on year on year basis was mainly impacted due to lower adjusted EBITDA.

Divis Laboratories jumped 4.3%. The pharmaceutical company's consolidated net profit declined 29.41% to Rs 348 crore in Q2 FY24 as against Rs 493 crore reported in Q2 FY23. Revenue from operations stood at Rs 1909 crore in Q2 FY24, up 2.91% from Rs 1855 crore recorded in the similar quarter previous year.

Power Grid Corporation of India gained 3.33%. The company reported consolidated net profit of Rs 3,781.42 crore in Q2 FY24 as compared to net profit of Rs 3,650.29 crore in Q2 FY23. Total income rose to Rs 11,530.43 crore in Q2 FY24 from Rs 11,349.44 crore in Q2 FY23.

Adani Ports and Special Economic Zone (APSEZ) rose 1.62%. On consolidated basis, APSEZ's net profit rose marginally to Rs 1,761.63 crore in Q2 FY24 as against Rs 1,737.81 crore recorded in Q2 FY23. Revenue from operations jumped 27.55% year on year to Rs 6,646.41 crore in the quarter ended 30 September 2023.

Apollo Hospitals Enterprise gained 2.18% after the healthcare major's consolidated net profit grew 14.17% to Rs 232.9 crore in Q2 FY24 as compared to Rs 204 crore in Q2 FY23. However, revenue from operations stood at Rs 4,846.9 crore during the quarter, up 14.02% from Rs 4,251.1 crore recorded in the same period last fiscal.

Source: 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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