

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
20.11.2023	BHEL	BUY	141	150	133
20.11.2023	BIRLACORPN	BUY	1313	1345	1283
20.11.2023	RITES	BUY	477	495	460

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 19731.80 ( ↑ 306.45 pts)

Last week Nifty began on a stable note and with a gap-up during the week at 19651, Nifty moved higher towards 19875. Nifty faced some profit-booking and closed the week near 19731 with a gain of 306 points.

Nifty has moved above all its key averages on daily as well as weekly chart. Nifty is seeing a cross-over of 13-day and 55-day EMA, which augurs well. Daily as well as weekly RSI is placed above its average.

Going ahead, 19875-19900 is the immediate resistance above which Nifty will face resistance near 20000. On the other hand support is placed near 19550 and then at 19450.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
13.11.2023	ASHOKLEY	BUY	173	180	168	174.3	0.75	Exit (High 176)
13.11.2023	IPCALAB	BUY	1050	1095	1015	1081.05	2.87	Exit (High 1092)
13.11.2023	TATAMOTORS	BUY	651	665	640	681.55	4.48	Target Achieved

**WEEKLY MARKET REVIEW****Market rallies for 3rd week, Nifty ends above 19,700; broader market outperforms**

Headline equity benchmarks clocked strong gains during the week, rising for the third week in a row. The Nifty settled above the 19,700 level. The broader market sustained its outperformance for third straight week. The positive momentum was primarily driven by global market trends, such as softer US inflation data and the reduction of bond yields.

The Reserve Bank of India unveiled new regulations aimed at tightening the oversight of unsecured personal loans within the banking and non-banking financial sectors. The central bank's decision entails a significant increase in the risk weights for consumer credit exposure of commercial banks, encompassing both existing and new personal loans, by 25% to 125%. However, these changes are not applicable to housing loans, education loans, vehicle loans, and loans secured by gold and gold jewelry. Additionally, the RBI has also raised the risk weights on credit card receivables by 25% to 150% for scheduled commercial banks and to 125% for NBFCs. The new norms, which take immediate effect, are applicable for new as well as outstanding loans.

In the week ended on Friday, 17 November 2023, the S&P BSE Sensex jumped 890.05 points or 1.37% to settle at 65,794.73. The Nifty 50 index gained 306.45 points or 1.58% to close at 19,731.80. The BSE Mid-Cap index advanced 2.5% to close at 33,380.58. The BSE Small-Cap index rallied 3.18% to end at 39,598.63.

Asian Paints rose 2.98%. The original installed production capacity of the Khandala plant has been increased to 4,00,000 KL per annum in order to meet the medium-term capacity requirements of the company. An amount of Rs. 385 crore (approx.) has been invested by the company towards the above increase in installed capacity and the same has been funded through internal accruals.

Grasim Industries added 1.52%. The company has reported 6% rise in consolidated net profit of Rs 1164 in Q2 FY24 from net profit of Rs 1097 crore in Q2 FY23. Revenue increased 10% rise in total income to Rs 30221 crore in Q2 FY24 from Rs 27486 crore in Q2 FY23.

Tata Consultancy Services jumped 5.1%. The IT major fixed 25 November 2023 as the record date for proposed share buyback. The board also noted the intention of the promoter companies of TCS, Tata Sons and Tata Investment Corporation of participating in the proposed buyback. Tata Sons and Tata Investment Corporation intends to tender 2,96,03,690 shares and 11,358 shares, respectively in the buyback.

Bajaj Finance declined 3.04%. The Reserve Bank of India (RBI) directed the NBFC to stop sanction and disbursement of loans under its two lending products 'eCOM' and 'Insta EMI Card', with immediate effect.

Axis Bank slipped 3.34% and Manappuram Finance fell 3.52%. The Reserve Bank of India imposed a monetary penalty of Rs 90.92 lakh on Axis Bank and Rs 42.78 lakh on Manappuram Finance, for rule violations.

Kotak Mahindra Bank rose 1.1%. The company said that Ashok Vaswani will replace Dipak Gupta as the CEO of the bank with effect from 1 January 2024.

JSW Steel advanced 1.91%. The company upon considering demand and supply scenario of Iron Ore in India, has withdrawn its application for the Final Mine Closure Plan submitted on 1st September 2023 before the Indian Bureau of Mines for the purpose of surrender of Jajang Iron Ore Block located in the district of Keonjhar, Odisha.

Source: [www.capitalmarket.com](http://www.capitalmarket.com)

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