

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
11.12.2023	GLENMARK	BUY	795	825	775
11.12.2023	INDIACEM	BUY	271	282	260
11.12.2023	HINDALCO	BUY	520	530	512

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 20969.40 (↑ 701.50 pts)

Last week Nifty began with a gap-up at 20601 and went on to mark a record high of 21006. Nifty gave up some gains and closed the week near 20969 with a gain of 701 points.

Nifty is placed above all its key averages on daily as well as weekly chart. Daily as well as weekly RSI is placed above its average, while the daily RSI is moving in an over-bought zone.

Nifty is moving in an uncharted territory. Going ahead, it is likely to face resistance near 21000-21200. On the other hand, in case of profit-booking, Nifty is likely to find support near 20600 and then at 20400.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
4.12.2023	BAJAJFINSV	BUY	1685	1740	1640	1710.15	1.47	Exit (High 1724)
4.12.2023	GAIL	BUY	136	145	128	140.35	3.10	Target Achieved
4.12.2023	JSWSTEEL	BUY	810	835	790	839.35	3.50	Target Achieved

WEEKLY MARKET REVIEW**Sensex, Nifty hit new record high levels**

Indian equity indices logged major gains during the week, rising for the sixth week in a row. Equity barometers attained record high levels on Friday. The Sensex closed above the 69,800 level while the Nifty settled above the 20,950 mark. The benchmark indices edged higher in four out of five trading sessions during this week.

The Reserve Bank of India's Monetary Policy Committee today, 8 December 2023, announced its decision to keep the policy repo rate under the liquidity adjustment facility unchanged at 6.50%. The standing deposit facility rate remains unchanged at 6.25% and the marginal standing facility rate and the Bank Rate at 6.75%. All members of the MPC unanimously voted to keep the policy repo rate unchanged.

In the week ended on Friday, 8 December 2023, the S&P BSE Sensex surged 2,344.41 points or 3.47% to settle at 69,825.60. The Nifty 50 index jumped 701.50 points or 3.46% to close at 20,969.40. The BSE Mid-Cap index rose 2.04% to close at 35,290.91. The BSE Small-Cap index added 1.33% to end at 41,104.37.

Adani Ports and Special Economic Zone (APSEZ) jumped 23.57% after the company recorded strong cargo volumes of around 36 million metric tons (MMT) in November 2023, implying a YoY growth of 42%. Meanwhile, the firm informed that meeting of its board of directors will be held on 12 December 2023 to consider the proposal for issuance of non-convertible debentures and issuance/ renewal of non-cumulative redeemable preference shares, on private placement basis/ preferential basis, in one or more tranches.

Dr. Reddy's Laboratories rose 0.28%. The company's wholly-owned subsidiary Dr. Reddy's Laboratories SA

and Coya Therapeutics, Inc., announced that they have entered into a development and license agreement for the development and commercialization of COYA 302, an investigational combination therapy for the treatment of Amyotrophic Lateral Sclerosis (ALS).

Eicher Motors added 4.26% after the company's total motorcycles (Royal Enfield) sales grew 13% to 80,251 units in November 2023 as against 70,766 units sold in November 2022.

Hero MotoCorp declined 1.11% after the two-wheeler major's total sales jumped 25.61% to 491,050 units in November 2023 as compared with 390,932 units sold in November 2022.

Maruti Suzuki India added 0.46% after the car major on Friday announced that its total production grew 3.29% to 1,47,763 units in November 2023 compared with 152,786 units recorded in November 2022.

State Bank of India advanced 7.37%. The executive committee of the central board of the bank has accorded final approval for acquiring 20% stake held by SBI Capital Markets (SBICAPS) in SBI Pension Funds (SBIPFPL) by SBI. The cost of acquisition is Rs 229.52 crore.

Power Grid Corporation of India surged 8.65%. The company has been declared as successful bidder under Tariff Based Competitive Bidding to establish Inter-State Transmission System Project for "Transmission system for evacuation of additional 7 GW of RE power from Khavda RE park under Phase III Part B" on Build, Own Operate and Transfer (BOOT) basis.

Source: www.capitalmarket.com

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