

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
29.1.2024	AMBUJACEM	BUY	560	580	540
29.1.2024	FINCABLES	BUY	1106	1140	1080
29.1.2024	SAIL	BUY	119	130	110

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

**TECHNICAL OUTLOOK**

**NIFTY WEEKLY CLOSE – 21352.60 ( ↓113.80 pts)**

Last week Nifty began on a stable note, however witnessed profit-booking in the truncated week. Nifty marked a low of 21137, but recovered to close the week at 21352 with a loss of 113 points.

Nifty is below its 13-day EMA, while it remains above other its key averages on daily as well as weekly chart. Daily as well as weekly RSI are below their respective averages.

Going ahead, 21500 would be an immediate resistance for Nifty, above which resistance is placed near 21700. On the other hand, immediate support is placed near 21000 and 20900.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
23.1.2024	BANKBARODA	BUY	232	240	225	227.05	-2.18	Stop loss hit
23.1.2024	HINDPETRO	BUY	468	480	458	430.6	-8.69	Stop loss hit
23.1.2024	GREAVESCOT	BUY	164	175	155	164.8	0.49	Target Achieved

**WEEKLY MARKET REVIEW****Indices decline for 2nd straight week; broader market outperforms**

Domestic equity benchmarks ended lower in the truncated trading week, extending downfall for second week in a row. The broader market outperformed the barometers. In the four trading sessions, the key indices advanced in two sessions while declined in the remaining two.

In the week ended on Thursday, 25 January 2024, the S&P BSE Sensex jumped 330.12 points or 0.47% to settle at 70,700.67. The Nifty 50 index slipped 113.80 points or 0.54% to close at 21,352.60. The BSE Mid-Cap index advanced 1.34% to end at 37,746.29. The BSE Small-Cap index added 2.27% to close at 44,363.74.

Reliance Industries (RIL) shed 0.9%. The company reported 10.9% rise in consolidated net profit to Rs 19641 crore on 3.2% rise in gross revenue to Rs 248160 crore in Q3 FY24 over Q3 FY23. EBITDA stood at Rs 44,678 crore in Q3 FY24, registering the growth of 16.7% as compared with Rs 38,286 crore posted in corresponding quarter last year. EBITDA margin improved by 210Bps to 18% in Q3 FY24 as against 15.9% in Q3 FY23, EBTDA growth was led by sustained performance in the O2C segment with higher gasoline cracks and advantageous feedstock sourcing. This was partially offset by lower downstream chemical margins and planned maintenance and inspection shutdown.

Bharti Airtel rose 0.06%. The company informed that Bharti Airtel's subsidiary Bharti Hexacom has filed a draft red herring prospectus (DHRP) with the Securities and Exchange Board of India (SEBI) for a Initial Public Offering (IPO).

ICICI Bank declined 2%. The bank reported 23.58% jump in net profit to Rs 10,271.54 crore on a 24.28% increase in total income to Rs 59,479.76 crore in Q3 FY24 as compared with Q3 FY23.

Axis Bank slipped 3.59% after the bank reported 4% rise in net profit to Rs 6071 crore on a 25% increase in

total income to Rs 33,516 crore in Q3 FY24 as compared with Q3 FY23.

Cipla declined 2.79%. The company reported 31.83% jump in consolidated net profit to Rs 1,055.90 crore on 3.54% increase in revenue from operations to Rs 6,505.66 crore in Q3 FY24 over Q3 FY23.

Tech Mahindra tumbled 3.22%. The company's consolidated net profit rose 3.34% to Rs 510.4 crore on 1.85% increase in revenue from operations to Rs 13,101.3 crore in Q3 FY24 over Q2 FY24. On a year on year (YoY) basis, Tech Mahindra's net profit dropped 60.64% while revenue fell 4.61% in Q3 FY24.

Tata Steel jumped 2.73%. The steel major reported net profit to Rs 522.14 crore in Q3 FY24 as against net loss of Rs 2,501.95 crore posted in Q3 FY23. Revenue from operations fell 3.1% to Rs 55,311.88 crore in Q2 FY24 as compared with Rs 57083.56 crore in Q3 FY23. Further, the steel major announced it will commence statutory consultation as part of its plan to transform and restructure its UK business. This plan is intended to reverse more than a decade of losses and transition from the legacy blast furnaces to a more sustainable, green steel business.

Hindustan Unilever (HUL) declined 5.25%. The FMCG major's standalone net profit rose marginally to Rs 2,519 crore in Q3 FY24 as against Rs 2,505 crore recorded in Q3 FY23. Revenue from operations stood at Rs 14,928 crore in Q3 FY24 as against Rs 14,986 crore reported in the same period a year ago.

Kotak Mahindra Bank advanced 0.09% after the private sector lender's net profit rose 7.63% to Rs 3,005.01 crore on 28.77% increase in net total income to Rs 14,096.04 crore in Q3 FY24 over Q3 FY23.

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

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