

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
12.2.2024	ADANI PORTS	BUY	1270	1290	1255
12.2.2024	CONCOR	BUY	943	970	922
12.2.2024	LAURASLABS	BUY	392	405	384

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 21782.50 (↓ 71.30 pts)

Last week Nifty began on a positive note however faced resistance near 22053. Nifty saw some profit-booking and closed the week at 21782 with a loss of 71 points.

Nifty is placed above 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 remain below their respective averages.

Going ahead, 22000-22100 would be an immediate resistance for Nifty, while Nifty sustains the up-move. On the other hand, immediate support is placed near 21630 and 21500.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
5.2.2024	ABCAPITAL	BUY	180	190	171	187.9	4.20	Target Achieved
5.2.2024	GUJGASLTD	BUY	590	614	580	582.9	-1.22	Target Achieved
5.2.2024	NMDC	BUY	235	249	223	241.5	2.69	Exit (High 247)

WEEKLY MARKET REVIEW**Sensex, Nifty end with minor cuts**

Domestic equity barometers ended the week with minor losses. The Reserve Bank of India (RBI) this week kept benchmark rate unchanged while increased the real GDP growth projection for 2023-24 to 7.3%, from previous forecast of 7%.

In the week ended on Friday, 9 February 2024, the S&P BSE Sensex slipped 490.14 points or 0.68% to settle at 71,595.49. The Nifty 50 index lost 71.3 points or 0.33% to close at 21,782.50. The BSE Mid-Cap index rose 1.65% to end at 39,569.57. The BSE Small-Cap index declined 0.44% to close at 45,650.30.

The RBI monetary policy committee voted to keep the repo rate unchanged at 6.5%. Consequently, the standing deposit facility (SDF) rate remains unchanged at 6.25% and the marginal standing facility (MSF) rate and the Bank Rate at 6.75%. The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth.

State Bank of India jumped 11.35%. The standalone net profit slipped 35.49% to Rs 9,163.96 crore in Q3 FY24 as against Rs 14,205.34 crore posted in Q3 FY23. Total income increased 20.5% y-o-y to Rs 1,18,192.68 crore in the quarter ended 31 December 2023.

Bharti Airtel dropped 2.56%. The consolidated net profit surged 53.77% to Rs 2,442.2 crore in Q3 FY24 as against Rs 1,588.2 crore reported in Q3 FY23. Revenue grew 5.85% YoY to Rs 37,899.5 crore in the Q3FY24.

UPL tumbled 14.28%. It reported a consolidated net loss of Rs 1,217 crore in Q3 FY24 as against a net profit of Rs 1,087 crore recorded in Q3 FY23. Revenue from operations declined 27.72% YoY to Rs 9,887 crore.

Tata Motors advanced 4.11%. It reported a consolidated net profit of Rs 7,145.43 crore in Q3 FY24, steeply higher from Rs 3,043.15 crore posted in Q3 FY23. Total revenue jumped 24.96% y-o-y to Rs 11,05,77.14 crore.

Nestle India declined 1.37%. The net profit increased 4.39% to Rs 655.61 crore on 8.07% rise in total revenue to Rs 4,600.42 crore in Q4 CY23 over Q4 CY22.

Britannia Industries shed 3.43%. It reported 40.11% decline in consolidated net profit to Rs 556.39 crore in Q3 FY24 as compared with Rs 932.39 crore in Q3 FY23. Revenue rose 2.2% to Rs 4,191.83 crore y-o-y.

Power Grid Corporation of India skid 1.3%. The consolidated net profit rose 10.50% to Rs 4,028.25 crore in Q3 FY24 as compared with Rs 3,645.29 crore posted in corresponding quarter last year. Revenue rose 2.56% YoY to Rs 11,549.79 crore y-o-y.

Tata Consultancy Services gained 4.23% after the company said that it has entered into a strategic partnership with Enento Group for transforming the latter's IT applications, cloud, digital workplace, and IT security for resilient business operations.

Tata Consumer Products declined 2.67%. It reported 20.72% decline in consolidated net profit to Rs 278.87 crore in Q3 FY24 as against Rs 351.76 crore recorded in Q3 FY23. Revenue rose 9.48% to Rs 3,803.92 crore in Q3 FY24 y-o-y.

BSE rose 0.61%. The consolidated net profit fell 10.22% to 108.19 crore in Q3FY24 as against Rs 120.50 crore in Q2FY24. However, revenue increased 18.13% QoQ to Rs 371.53 crore. On y-o-y basis, the consolidated net profit surged 109.51% while revenue jumped 82.16% during Q3FY24.

Grasim Industries added 1.4%. The consolidated net profit declined 39.8% to Rs 1,514.44 crore in Q3 FY24 as against Rs 2,515.78 crore Q3 FY23. However, revenue rose 11.62% y-o-y to Rs 31,965.48 crore in the Q3FY24.

Source: www.capitalmarket.com

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