

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
19.2.2024	AMBUJACEM	BUY	585	600	570
19.2.2024	BERGEPAIN	BUY	562	573	552
19.2.2024	GLAXO	BUY	2259	2340	2180

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 22040 (↑ 258.20 pts)

Last week Nifty began with profit-booking and moved lower near 21530. Thereafter, Nifty saw buying support as it moved higher to close the week at 22040 with a gain of 258 points.

Nifty is placed above its key averages on daily as well as weekly chart. Daily as well as weekly RSI have crossed above their respective averages.

Going ahead, 22100-22200 would be an immediate resistance for Nifty, while Nifty sustains the up-move. On the other hand, immediate support is placed near 21800 and 21575.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
12.2.2024	ADANI PORTS	BUY	1270	1290	1255	1306.85	2.82	Stop loss hit
12.2.2024	CONCOR	BUY	943	970	922	980.8	3.85	Stop loss hit
12.2.2024	LAURASLABS	BUY	392	405	384	399.85	1.96	Exit (High 403)

**WEEKLY MARKET REVIEW****Market ends with strong gains**

Domestic equity benchmarks ended on higher note after the investors reacted positively to the CPI and WPI numbers which came during the week. The benchmark indices were higher for four out of five trading session during this week. The Nifty settled above the 22,000 level.

In the week ended on Friday, 16 February 2024, the S&P BSE Sensex advanced 831.15 points or 1.16% to settle at 72,426.64. The Nifty 50 index gained 258.20 points or 1.19% to close at 22,040. The BSE Mid-Cap index rose 0.91% to end at 39,930.08. The BSE Small-Cap index shed 0.02% to close at 45,659.30.

Hero MotoCorp shed 0.30%. The company reported 51% jump in standalone net profit to Rs 1,073 crore on a 21% increase in revenue to Rs 9,724 crore in Q3 FY24 as compared with Q3 FY23.

Oil and Natural Gas Corporation's (ONGC) advanced 2.67%. The standalone net profit dropped 13.66% to Rs 9,535.67 crore in Q3 FY24 as compared with Rs 11,044.73 crore posted in Q3 FY23. Revenue declined 9.83% y-o-y to Rs 34,788.07 crore.

Coal India rallied 5.22%. The consolidated net profit jumped 17.80% to Rs 9,093.69 crore on 2.79% increase in revenue to Rs 36,153.97 crore in Q3 FY24 over Q3 FY23. Meanwhile, the company's board has declared second interim dividend of Rs 5.25 per equity share for the financial year 2023-24.

Mahindra & Mahindra surged 11.49%. The standalone net profit surged 60.59% to Rs 2,453.98 crore in Q3 FY24 as against Rs 1,528.06 crore in Q3 FY23. Revenue from operations increased 16.7% y-o-y to Rs 25,288.51 crore in Q3FY24. Meanwhile, Income from Farm Equipment Sector (FES) came in at Rs 8,599.89 crore, marginally rose by 0.17% y-o-y. The company and the Volkswagen Group announced the signing of the first

supply agreement on components of Volkswagen's MEB for M&M's purpose-built electric platform INGLO. The deal covers the supply of certain electric components as well as unified cells.

JSW Steel rose 1.01%. Its consolidated crude steel production for the month of January 2024 grew 7% to 23.62 lakh tonnes from 22.02 lakh tonnes y-o-y.

Eicher Motors added 2.28%. The consolidated net profit jumped 34.43% to Rs 995.97 crore in Q3 FY24 from Rs 740.84 crore posted in Q3 FY23. Revenue from operations at Rs 4,178.84 crore in the Q3FY24, a growth of 12.30% y-o-y.

Hindustan Unilever (HUL) slipped 2.02%. The company is looking to collaborate with Andhra Pradesh Government on palm oil production in the state, which is expected to create over 1,000 jobs. It seeks to partner with more than 15,000 farmers in Andhra Pradesh to create at least 30,000 hectares of oil palm plantations.

Axis Bank gained 1.58%. The bank said that the former Rajya Sabha member Subramanian Swamy filed a petition in the Delhi High Court against the Axis Bank-Max Life deal, accusing the private bank of a scam of Rs 5,100 crore. Swamy has demanded an investigation by an expert committee, alleging that the bank got undue benefit from the deal. In the petition, he raised questions about Axis Bank's transactions in Max Life. He also raised questions about the role of the Axis Bank chairman in the deal. Swamy has demanded the court make strict rules to prevent further scams.

Hindalco Industries declined 12.79%. The consolidated net profit climbed 71.14% to Rs 2,331 crore in Q3 FY24 as against Rs 1,362 crore in Q3 FY23. Revenue declined 0.64% y-o-y to Rs 52,808 crore during the quarter.

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