

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
5.2.2024	ABCAPITAL	BUY	180	190	171
5.2.2024	GUJGASLTD	BUY	590	614	580
5.2.2024	NMDC	BUY	235	249	223

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

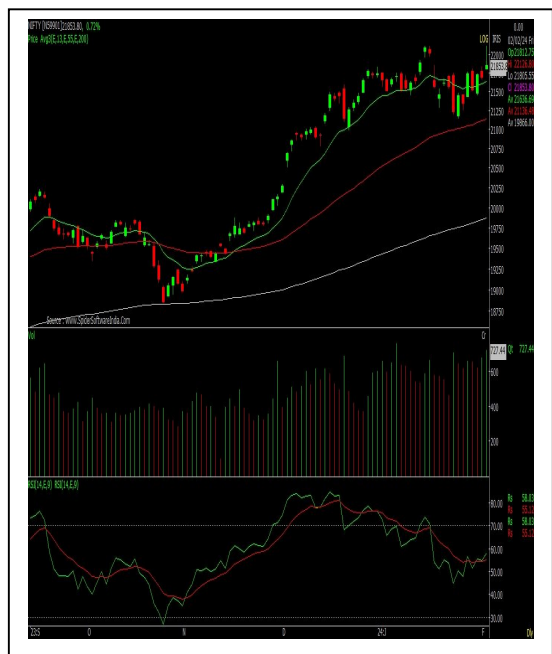
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 21853.80 (↑ 501.20 pts)

Last week Nifty began on a positive note and moved on higher to mark a record high of 22126 on the budget day. Nifty saw some profit-booking and closed the week at 21853 with a gain of 501 points.

Nifty has moved 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 have moved above their respective averages.

Going ahead, 22150-22200 would be an immediate resistance for Nifty, while Nifty sustains the up-move. On the other hand, immediate support is placed near 21725 and 21630.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
29.1.2024	AMBUJACEM	BUY	560	580	540	557.4	-0.47	Target Achieved
29.1.2024	FINCABLES	BUY	1106	1140	1080	1064.7	-3.88	Stop loss hit
29.1.2024	SAIL	BUY	119	130	110	128.3	7.25	Exit (High 129)

WEEKLY MARKET REVIEW**Indices clock strong gains amid volatility in Budget week**

Domestic equity barometers snapped two week losing streak to end the budget week on a high note. The broader market sustained its outperformance for the second straight week. The benchmark indices edged higher in three out of five trading sessions during this week. The Nifty settled above the 21,850 mark after attaining a record high level on Friday.

In the week ended on Friday, 2 February 2024, the S&P BSE Sensex jumped 1,384.96 points or 1.96% to settle at 72,085.63. The Nifty 50 index surged 501.2 points or 2.35% to close at 21,853.80. The BSE Mid-Cap index advanced 3.13% to end at 38,928.11. The BSE Small-Cap index rallied 3.35% to close at 45,849.80.

Bajaj Finance slipped 3.35%. The NBFC reported 22.4% increase in consolidated net profit to Rs 3,638.95 crore on a 31.3% jump in total income to Rs 14,165.98 crore in Q3 FY24 as compared with Q3 FY23. Loan losses and provisions during the quarter amounted to Rs 1,248 crore (up 48.39% YoY).

ITC lost 3.35%. The company reported consolidated net profit of Rs 5406.52 crore in Q3 FY24 as compared to net profit of Rs 5080.25 crore in Q3 FY23. Total income stood at Rs 20141.33 crore in Q3 FY24 as compared to Rs 19616.08 crore in Q3 FY23. The board declared an interim dividend of Rs 6.25 per share.

Titan Company tumbled 4.15%. It reported standalone net profit increased 9.35% to Rs 1,040 crore in Q3 FY24 as against Rs 951 crore reported in Q3 FY23. Revenue jumped 23.63% y-o-y to Rs 12,912 crore Q3FY24. During the quarter, the income from jewellery business surged 23% YoY to Rs 11,709 crore.

Adani Ports and Special Economic Zone (APSEZ) surged 10.04%. The company's consolidated net profit soared 67.87% to Rs 2,208.41 in Q3 FY24 as against with Rs 1,315.54 crore posted in the same period a year ago. Revenue from operations jumped 44.59% year on year to Rs 6,920.10 crore in Q3 FY24.

Adani Enterprises jumped 9.03%. It reported consolidated net profit to Rs 1,888 crore in Q3 FY24, steeply higher than Rs 820 crore in Q3 FY23. Revenue from operations increased 6.47% to Rs 28,336.38 crore in Q3 FY24 from Rs 26,612.23 crore posted in Q3 FY23.

Dr Reddy's Laboratories rallied 3.23%. Its consolidated net profit increased 10.57% to Rs 1,378.9 crore on 6.57% rise in revenues to Rs 7,214.8 crore in Q3 FY24 over Q3 FY23.

Sun Pharmaceutical Industries advanced 3.08%. The drug major's consolidated net profit grew 16.52% to Rs 2,523.8 crore on 9.52% rise in revenue Rs 12,156.86 crore in Q3 FY24 over Q3 FY23.

NTPC jumped 5.61%. The company reported consolidated net profit of Rs 5208.87 crore in Q3 FY24 as compared to net profit of Rs 4854.36 crore in Q3 FY23. Total income stood at Rs 42820.38 crore in Q3 FY24 as compared to Rs 44601.84 crore in Q3 FY23.

One 97 Communications (PayTM) slumped 36.16%. The RBI ordered Paytm Payments Bank to stop accepting deposits or top-ups in any customer accounts, wallets, FASTags and other prepaid instruments after February 29. Paytm Payments Bank, an associate of One 97 Communications (OCL), said it is taking "immediate steps" to comply with the RBI's directions. One 97 Communications said: "OCL, as a payments company, works with various banks (not just Paytm Payments Bank), on various payments products. OCL started to work with other banks since starting of the embargo. We now will accelerate the plans and completely move to other bank partners." It further said: "Depending on the nature of the resolution, the company expects this action to have a worst case impact of Rs 300 to 500 crore on its annual EBITDA going forward. However, the company expects to continue on its trajectory to improve its profitability."

Source: www.capitalmarket.com

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