

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS |
|----------|------------|--------|-------------|--------|-----------|
| 4.3.2024 | NATIONALUM | BUY | 160 | 170 | 152 |
| 4.3.2024 | NMDC | BUY | 231 | 240 | 223 |
| 4.3.2024 | ASHOKLEY | BUY | 171 | 178 | 165 |

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22338.75 (↑ 126.05 pts)

Last week Nifty opened on a mild note and moved lower near 21860. Thereafter, Nifty saw buying which took it higher as it marked a new high of 22353. Nifty closed the week at 22338 with a gain of 126 points.

Nifty is placed above its key averages on daily as well as weekly chart. Daily as well as weekly RSI is placed above their respective averages. Nifty has formed a large green candle on daily chart.

Nifty is trading in an uncharted territory. Going ahead, 22400-22500 would be an immediate resistance for Nifty, while Nifty sustains the up-move. On the other hand, immediate support is placed near 22060 and 21850.



WEEKLY INVESTMENT IDEAS REVIEW

| DATE | STOCK | RECOMD | ENTRY PRICE | TARGET | STOP LOSS | TODAY CLOSE | NET CHANGE (%) | REMARK |
|-----------|------------|--------|-------------|--------|-----------|-------------|----------------|-----------------|
| 26.2.2024 | BEL | BUY | 205 | 215 | 195 | 205.6 | 0.29 | Exit (High 209) |
| 26.2.2024 | INDUSTOWER | BUY | 241 | 255 | 230 | 263.1 | 8.40 | Target Achieved |
| 26.2.2024 | POLYCAB | BUY | 4801 | 4870 | 4735 | 4807.45 | 0.13 | Stop loss hit |

WEEKLY MARKET REVIEW**Indices hit fresh life highs; Nifty tops 22,300**

Indian equity indices clinched significant gains during the week, rising for the third week in a row. During the week, the Nifty and Sensex, both attained fresh record high level. The domestic equity market edged higher in three out of five trading sessions during this week. The Nifty settled above the 22,300 level.

In the week ended on Friday, 1 March 2024, the S&P BSE Sensex advanced 602.55 points or 0.82% to settle at 73,745.35. The Nifty 50 index gained 126.05 points or 0.57% to close at 22,338.75. The BSE Mid-Cap index rose 0.6% to end at 39,696.49. The BSE Small-Cap index jumped 1.09% to close at 45,532.46.

Larsen & Toubro jumped 7.22%. The civil construction firm's construction arm secured a 'significant order' for its Railways Strategic Business Group, to construct the Jakarta Mass Rapid Transit (MRT) project (phase 2A). Meanwhile, the company has commissioned its first indigenously manufactured electrolyser at the green hydrogen plant in Hazira, Gujarat. Further, the EPC major announced that it received major contract from the Ministry of Defence for the supply of high power radars (HPR) to the Indian Air Force (IAF).

Reliance Industries (RIL) rose 0.01%. The company, Viacom 18 Media and The Walt Disney Company announced the signing of binding definitive agreements to form a joint venture (JV) that will combine the businesses of Viacom18 and Star.

NTPC advanced 1.7%. The company's wholly owned subsidiary, NTPC Green Energy (NGEL) has signed a joint venture agreement with Maharashtra State Power Generation Company (MAHAGENCO), for development of renewable energy parks in Maharashtra.

Coal India added 0.57%. The company has signed a joint venture agreement (JVA) with BHEL to form a joint venture company to undertake coal to chemicals business by initially setting up a coal to 2000 TPD

ammonium nitrate plant using BHEL'S in-house developed PFBG (Pressurized Fluidized Bed Gasification) technology. The company's coal production increased 8.7% to 74.8 million tonnes (MT) during the period as compared with 68.8 MT produced in same period last year.

JSW Steel advanced 1.81%. The company has incorporated a new wholly-owned subsidiary "JSW Green Steel" for manufacture of hot-rolled and cold rolled products of steel which is in line with the main line of business of the company.

Bajaj Auto declined 4.64%. The company reported 24% increase in total auto sales to 3,46,662 units in February 2024 as compared with 2,80,226 sold in February 2023.

Mahindra & Mahindra advanced 2.2% after the company announced that it has recorded 24% rise in total vehicle sales to 72,923 units in February 2023 from 58,801 units sold in the same period last year.

Eicher Motors added 2% after the company announced that it has sold 75,935 motorcycle units in February 2024, which is higher by 6% as compared with 71,544 units in February 2023. Meanwhile, the auto maker's unlisted subsidiary, VE Commercial Vehicles (VECV) reported 1.9% year on year increase in commercial vehicles (CV) sales to 7,424 units in February 2024.

Maruti Suzuki India rose 0.6%. The car maker's total sales grew by 14.59% to 197,471 units in February 2024 as against 172,321 units recorded in February 2023.

Tata Motors surged 4.27%. The auto major's domestic and international sales for February 2024 stood at 86,406 vehicles, up 8.41% as compared to 79,705 units sold in February 2023.

Source: www.capitalmarket.com

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