

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
26.3.2024	APOLLOTYRE	BUY	468	490	450
26.3.2024	ICICIBANK	BUY	1090	1110	1072
26.3.2024	NATIONALUM	BUY	148	157	140

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 22096.75 ( ↑ 73.40 pts)

Last week Nifty opened on a stable note, but saw profit-booking and moved down near 21710. At this level, Nifty saw some support buying and recovered to close the week at 22096 with a gain of 73 points.

Nifty has moved above 13-day average as it recovered, while is placed above its other key averages on daily as well as weekly chart. Daily RSI has moved above its average while weekly RSI remains below its average.

Going ahead, 22200 would be an immediate resistance for Nifty, while Nifty recovers. On the other hand, immediate support is placed near 21900 and 21700.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
18.3.2024	GRAPHITE	BUY	615	635	598	616.65	0.27	Stop loss hit
18.3.2024	INFY	BUY	1634	1665	1605	1508.85	-8.29	Stop loss hit
18.3.2024	HBLPOWER	BUY	472	500	445	465	-1.51	Stop loss hit

**WEEKLY MARKET REVIEW****Nifty closes near 22,100; broader market rallies**

The benchmark indices reversed losses from the past week to end with minor gains. The broader market outperformed the key indices during the period under review. The domestic equity market edged higher in four out of five trading sessions during this week.

In the week ended on Friday, 22 March 2024, the S&P BSE Sensex rose 188.51 points or 0.26% to settle at 72,831.94. The Nifty 50 index added 73.4 points or 0.33% to close at 22,096.75. The BSE Mid-Cap index advanced 1.44% to end at 38,801.23. The BSE Small-Cap index gained 1.81% to close at 42,771.27.

ITC rose 2.04% while International Travel House shed 0.05%. ITC has entered into a share purchase agreement with its wholly owned subsidiary, Russell Credit, for acquisition of 36,26,633 equity shares of Rs 10 each of International Travel House (ITHL), a listed associate company, representing 45.36% of ITHL's share capital, and 90,000 equity shares of Rs 100 each of Maharaja Heritage Resorts (MHRL), an unlisted joint venture company, representing 25% of MHRL's share capital.

Tata Steel jumped 7.03%. Tata Steel UK has decided to cease operations of the Coke Ovens at the Port Talbot plant, in Wales, following a deterioration of operational stability. Tata Steel UK will increase imports of coke to offset the impact of the coke oven closures. Meanwhile, the steel major also announced that its board has approved fund raising of Rs 2,700 crore by issuing non-convertible debentures (NCDs) on private placement basis.

Grasim Industries rose 1.27%. The company said an investment of Rs 1,250 crore, or \$150 million, made by the World Bank Group's private sector arm, the International Finance Corporation (IFC), by way of subscription to non-convertible debentures to be issued by the firm.

Tata Consultancy Services (TCS) slipped 7.35%. The company announced that Central Bank, a leading Midwest regional bank, will use TCS BaNCS to update its core technology infrastructure, drive innovation, and strengthen customer relationships. Central Bank's strategic partnership with TCS aims to create frictionless and flexible customer on-boarding processes, enabling continued growth for the bank.

In a surprise move, the Swiss National Bank (SNB) reduced its key interest rate by 0.25% to 1.5%. They predict Swiss inflation to remain below 2% for the foreseeable future and lowered their inflation forecasts for 2024, 2025, and 2026. Meanwhile, Taiwan's Central Bank of China (CBC) surprised markets by raising interest rates by 12.5 basis points to 2.00%. This move went against all market forecasts, which anticipated no change. The hike brings Taiwan's benchmark rate to its highest level since 2008. The U.S. Federal Reserve left interest rates unchanged following a two-day policy meeting. While acknowledging recent inflation concerns, the Fed reaffirmed its commitment to three rate cuts in 2024. However, they reduced their projections for 2025 from four cuts to three.

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

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