

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
1.4.2024	CONCOR	BUY	882	905	862
1.4.2024	DLF	BUY	897	915	885
1.4.2024	ONGC	BUY	268	280	258

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22326.90 (↑ 230.15 pts)

Last week Nifty opened on a stable note, and moved higher in all three trading sessions. Nifty attempted to test the earlier high above 22500, however, saw profit-booking. Nifty closed the week at 22326 with a gain of 230 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily RSI has moved above its average while weekly RSI remains below its average.

Going ahead, 22525 would be an immediate resistance for Nifty, while Nifty recovers. On the other hand, immediate support is placed near 22100 and 21880.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
26.3.2024	APOLLOTYRE	BUY	468	490	450	466.45	-0.33	Exit (High 476)
26.3.2024	ICICIBANK	BUY	1090	1110	1072	1093.3	0.30	Exit (High 1105)
26.3.2024	NATIONALUM	BUY	148	157	140	152.55	2.98	Exit (High 154)

WEEKLY MARKET REVIEW

Sensex, Nifty rises for 2nd straight week

The key equity benchmarks ended the truncated week on the positive note. The domestic equity market edged lower in one out of three trading sessions during this week. The Nifty settled above the 22,300 level.

In the week ended on Thursday, 28 March 2024, the S&P BSE Sensex rose 819.41 points or 1.13% to settle at 73,651.35. The Nifty 50 index added 230.15 points or 1.04% to close at 22,326.90. The BSE Mid-Cap index advanced 1.30% to end at 39,322.12. The BSE Small-Cap index gained 0.92% to close at 43,166.34.

Adani Ports and Special Economic Zone rallied 5.17% after the company has entered into a definitive agreement to acquire 95% stake of Gopalpur Ports Limited (GPL) from the existing shareholders [about 56% stake from SP Port Maintenance Private Limited (SP Group) and about 39% stake from Orissa Stevedores Limited (OSL)] of GPL. The equity consideration for 95% stake is Rs. 1,349 crore, with an enterprise value of Rs. 3,080 crore.

Bharti Airtel shed 0.13%. Bharti Hexacom, a subsidiary of the company, is launching an initial public offering (IPO) to allow existing shareholder TCIL to sell a portion of its holdings. Telecommunications Consultants India (TCIL) will offload 15% stake through offer for sale.

Ultratech Cement rose 0.97%. The company said that it has commissioned 1 million ton per annum (MTPA) brownfield cement capacity at Roorkee, Uttarakhand taking the unit's capacity to 2.1 MTPA.

Zydus Lifesciences advanced 1.93% after the company announced that it has received tentative approval from the United States Food and Drug Administration (USFDA) to market Letermovir tablets. The drug had annual sales of \$289.5 million in the United States.

Larsen & Toubro (L&T) rallied 4.89%. The EPC major announced that its construction arm has secured 'large' orders for its Buildings & Factories business in the domestic and international markets. Further, the EPC major announced that its wholly owned subsidiary, L&T GeoStructure has secured 'significant' multiple orders from across India.

Dr Reddy's Laboratories fell 0.41% after the company said that it has entered into an exclusive partnership with Sanofi Healthcare India (SHIPL) to promote and distribute SHIPL vaccine brands across private markets in India.

India's foreign exchange (forex) reserves increased \$6.396 billion to \$642.492 billion for the week ended March 15, according to the latest RBI data. In the previous reporting week, the overall reserves had risen by \$10.47 billion to \$636.095 billion. Gold reserves increased by \$425 million to \$51.14 billion during the week, the RBI said. The special drawing rights (SDRs) were up by \$65 million to \$18.276 billion, the apex bank said. India's reserve position with the IMF was down by \$129 million to \$4.689 billion in the reporting week, the apex bank data showed.

Source: www.capitalmarket.com

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