

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
11.3.2024	GPPL	BUY	206	215	198
11.3.2024	GSFC	BUY	216	225	208
11.3.2024	NTPC	BUY	352	362	342

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22484.60 ( ↑ 106.20 pts)

Last week Nifty opened on a stable note and moved higher near 22525. Nifty gave up some gains and closed the week at 22484 with a gain of 106 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 higher highs on weekly chart.

Nifty is trading in an uncharted territory. Going ahead, 22550-22750 would be an immediate resistance for Nifty, while Nifty sustains the up-move. On the other hand, immediate support is placed near 22250 and 22000.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
4.3.2024	NATIONALUM	BUY	160	170	152	163.2	1.96	Target Achieved
4.3.2024	NMDC	BUY	231	240	223	238.8	3.27	Target Achieved
4.3.2024	ASHOKLEY	BUY	171	178	165	171.05	0.03	Exit (High 173.95)

**WEEKLY MARKET REVIEW****Market rallies for 4th straight week**

The domestic equity indices traded with modest gains during the week, rising for the fourth week in a row. During the week, the Nifty and Sensex attained new fresh record high level. The Nifty settled above the 22,450 level. The domestic market remained closed on 8 March 2024, on account of Mahashivratri.

In the week ended on Thursday, 7 March 2024, the S&P BSE Sensex advanced 313.24 points or 0.42% to settle at 74,119.39. The Nifty 50 index gained 106.20 points or 0.47% to close at 22,484.60. The BSE Mid-Cap index fell 0.27% to end at 39,582.85. The BSE Small-Cap index tumbled 2.61% to close at 44,653.57.

Maruti Suzuki India shed 0.36%. The company's total production rose to 1,78,261 units in February 2024, as compared to 1,59,873 units in February 2023.

Asian Paints added 0.75%. The company has received the letter allotting the land measuring 166 acres (approximately) situated at Pithampur, Madhya Pradesh, for setting up the paint manufacturing facility, subject to such other approvals and clearances, as may be required. Meanwhile, it's wholly-owned subsidiary, Asian Paints (Polymers) has entered into requisite agreements with Gujarat Chemical Port to set up an ethylene storage and handling facility in Dahej, Gujarat.

Hero MotoCorp advanced 1.67% after the company's sales rose to 468,410 units in February 2024 as compared to sales of 394,460 units in February 2023.

Cipla rose 0.02%. The USFDA conducted a pre-approval inspection at the manufacturing facility of Cipla (Jiangsu) Pharmaceutical Co., located in Qidong, Jiangsu Province, China. The inspection has concluded with zero Form 483 observations.

Axis Bank added 1.28%. LTIMindtree declined 3.57%.

Infosys declined 2.49%. The company and PROG Holdings, Inc. announced an agreement that is expected to evolve and scale PROG Holdings' technology operations as an integral part of the company's ongoing cloud- and AI-focused technology modernization and innovation efforts. The collaboration will enable PROG Holdings to take advantage of Infosys' digital services, including cutting-edge technologies, which PROG Holdings believes will help it realize operational efficiencies, accelerate technology enhancements, and improve speed to market.

Tata Motors jumped 4.97%. The company's board approved a demerger plan. The company will split into two separate publicly traded entities: one for commercial vehicles and another for passenger vehicles (including electric vehicles and JLR). Shareholders will maintain the same ownership proportion in both new companies. Meanwhile, the car maker informed that it will increase the price of its commercial vehicles up to 2% effective from 1 April 2024.

Adani Ports and Special Economic Zone advanced 0.77%. It handled 35.4 MMT of total cargo in February 2024, implying a healthy 33% YoY growth.

Bajaj Finserv fell 1.71% after its subsidiary, Bajaj Allianz General Insurance Company's gross direct premium underwritten for February 2023 was at Rs 1,294.80 crore, recording a growth of 38.52% year on year.

Larsen & Toubro rose 0.59%. Its hydrocarbon business, L&T Energy Hydrocarbon has secured a significant order from the ONGC for the MHN TCPP PGC BGC Project (MTPBP), off India's West Coast.

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

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