

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
15.4.2024	BATAINDIA	BUY	1385	1430	1345
15.4.2024	CROMPTON	BUY	298	309	288
15.4.2024	MARICO	BUY	514	525	495

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22519.40 (↑ 5.7 pts)

Last week Nifty began on a stable note and moved on higher to mark a new high of 22775. At this level, Nifty faced resistance and gave up the gains to close the week near 22519 with a minor gain of 5 points.

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

Going ahead, 22775-22800 would be an immediate resistance for Nifty. On the other hand, immediate support is placed near 22500 and 22300.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
8.4.2024	ASTEC	BUY	1205	1265	1150	1289.25	6.53	Target Achieved
8.4.2024	IOC	BUY	168	180	160	170.15	1.26	Exit (High 174.20)
8.4.2024	NAM-INDIA	BUY	530	545	520	542.75	2.35	Target Achieved

WEEKLY MARKET REVIEW**Sensex, Nifty ends flat this week**

Indian equity indices snapped three-week winning streak to end the truncated week on a flat note. On a weekly basis, the Nifty clocked tiny gains while the Sensex declined. Both headline indices attained fresh record highs this week. The Nifty settled above the 22,500 level.

In the week ended on Friday, 12 April 2024, the S&P BSE Sensex declined 3.32 points to settle at 74,244.90. The Nifty 50 index added 5.7 points or 0.03% to close at 22,519.40. The BSE Mid-Cap index advanced 0.19% to end at 40,909.03. The BSE Small-Cap index decreased 0.35% to close at 45,872.07.

Titan Company shed 3.49%. The company said that it has registered a revenue growth of 17% YoY for the quarter ended 31 March 2024. Titan added 86 stores during the quarter. Its retail network presence stood at 3,035 stores.

Dr Reddy's Laboratories shed 1.25%. The company said entered into a partnership agreement with Bayer to market and distribute a second brand of Vericiguat in India. Meanwhile, the drug maker announced the launch of the drug-free non-invasive migraine management wearable device, Nerivio in Germany through its step-down subsidiary betapharm.

Grasim Industries rose 0.61% after the company informed that its B2B e-commerce business unit for building materials Birla Pivot crossed Rs 1,000 crore revenue-mark in FY24, which is the first year of its operations.

JSW Steel increased 0.90% after its consolidated crude steel production grew 3% to 6.79 million metric tonnes

(MMT) in Q4 FY24 as compared with 6.58 MMT recorded in Q4 FY23.

Tata Steel added 0.06%. The steel major's India business reported 4.46% increase in crude steel production to 5.38 million tons in Q4 FY24 as compared with 5.15 million tons posted in Q4 FY23.

Axis Bank advanced 1.23% after large block deals early today. The media reported that private equity firm Bain Capital was looking to mark its exit from the private lender by selling 3.34 crore shares worth \$431 million via block deal.

Tata Motors gained 1.28%. The company announced that the Jaguar Land Rover (JLR) wholesale volume increased 9% QoQ and 16% YoY to 110,190 units in Q4 FY24 (excluding the Chery Jaguar Land Rover China JV). Further, the auto giant's global wholesales in Q4 FY24, including Jaguar Land Rover was at 3,77,432 units, rising 8% as compared to Q4 FY23.

Avenue Supermarts (DMart) rallied 2.62%. The company has opened a new store at Vaishnavi Sapphire Mall, Bengaluru (Karnataka). The total number of stores as on date stands at 366.

Larsen & Toubro declined 1.42%. The EPC major announced that it has completed the sale of its entire stake in L&T Infrastructure Development Projects (LTIDPL), a joint venture with Canada Pension Plan Investment Board (CPP Investments).

Source: www.capitalmarket.com

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33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: business@sajag.co.in / investorgrievance@sajag.co.in

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