

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
22.4.2024	JINDALSTEL	BUY	927	950	905
22.4.2024	MOTHERSON	BUY	127	140	120
22.4.2024	ZOMATO	BUY	189	199	180

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22147 (↓ 371 pts)

Last week Nifty began on a mild note with a gap-down at 22339 and remained under pressure. It marked a low of 21777 where it saw some support buying. Nifty recovered to close the week at 22147 with a loss of 371 points.

Nifty has closed below its 13 day EMA, while remains above all its other key averages on daily as well as weekly charts. Daily as well as weekly RSI remain below the average, though the daily RSI points upwards.

Going ahead, 22300-22500 would be an immediate resistance for Nifty. On the other hand, immediate support is placed near 22000 and 21800.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
15.4.2024	BATAINDIA	BUY	1385	1430	1345	1320.4	-4.89	Stop loss hit
15.4.2024	CROMPTON	BUY	298	309	288	297.05	-0.32	Exit (High 300)
15.4.2024	MARICO	BUY	514	525	495	505.3	-1.72	Exit (High 515)

WEEKLY MARKET REVIEW**Market tumbles due to geopolitical tensions**

Indian equity indices snapped three-week winning Indian equity indices ended with significant losses during a truncated week amid geopolitical tensions. The benchmark indices were lower for three out of four trading sessions during the week.

In the week ended on Friday, 19 April 2024, the S&P BSE Sensex tumbled 1,156.57 points to settle at 773088.33. The Nifty 50 index dropped 371 points or 1.64% to close at 22,147. The BSE Mid-Cap index slipped 2.21% to end at 40,004.52. The BSE Small-Cap index declined 0.96% to close at 45,433.79.

Infosys declined 3.83%. The IT major reported a strong 30% y-o-y increase in its net profit for Q4FY24. The net profit reached Rs 7,969 crore, compared to Rs 6,128 crore y-o-y. Revenue also grew slightly, with revenue from operations reaching Rs 37,923 crore, up 1% from the previous year's quarter. Infosys forecasts its constant currency revenue growth to be in the range of 1-3% for FY25. It also expects operating margins to stay between 20-22% during the current fiscal year. The company's board has recommended a final dividend of Rs 20 per share for FY24, along with an additional special dividend of Rs 8 per share.

Tata Consultancy Services (TCS) fell 2.93%. The consolidated net profit increased 12.44% to Rs 12,434 crore in Q4 FY24 as compared with Rs 11,058 crore in Q3 FY24. Revenue from operations increased 1.08% QoQ to Rs 61,237 crore in Q4 FY24.

Adani Enterprises declined 3.7%. Its wholly owned subsidiary, Adani Global will acquire a 49% stake in Adani Esyasoft Smart Solutions, Abu Dhabi.

Bajaj Auto tumbled 2.19%. The auto major's standalone net profit jumped 35.11% to Rs 1,936 crore

on 28.97% rise in revenue from operations to Rs 11,484.68 crore in Q4 FY24 over Q4 FY23. The revenue growth was led by the broad based buoyancy that was sustained on the domestic business and aided by steady exports, notwithstanding the continued challenges in overseas markets. Meanwhile, the company's board has approved a final dividend of Rs 80 per share for FY24.

Nestle India dropped 4.78%, following news reports that the company added sugar to its Cerelac baby cereal in India, but not in its main European and UK markets.

Power Grid Corporation of India fell 1.98% after its board has approved the raising of bonds as POWERGRID bonds issue(s) upto Rs 12,000 crore during FY 2024-25. Further, the power – transmission firm has been declared as the successful bidder under tariff based competitive bidding to establish inter-state transmission system for three projects on build, own operate and transfer (BOOT) basis. Additionally, the company has also received letters of Intent (LoI) for the same projects.

Larsen & Toubro tumbled 4.52%. 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).

ITC fell 1.42% after the company announced that its wholly owned subsidiary, ITC Infotech India has entered into Share Purchase Agreement to acquire 100% stake in Blazeclan Technologies for total consideration of Rs 485 crore.

Source: www.capitalmarket.com

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