

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
8.4.2024	ASTEC	BUY	1205	1265	1150
8.4.2024	IOC	BUY	168	180	160
8.4.2024	NAM-INDIA	BUY	530	545	520

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

### TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22513.70 ( ↑ 186.8 pts)

Last week Nifty began the new financial year with a gap-up opening and after initial resistance, Nifty went on to mark a new high of 22619. Nifty closed the week at 22513 with a gain of 186 points. Nifty has marked a new closing high.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily as well as weekly RSI is placed above its respective average.

Going ahead, 22650 would be an immediate resistance for Nifty, above which resistance is placed near 22750. On the other hand, immediate support is placed near 22300 and 22000.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
1.4.2024	CONCOR	BUY	882	905	862	933.5	5.52	Target Achieved
1.4.2024	DLF	BUY	897	915	885	905.85	0.98	Target Achieved
1.4.2024	ONGC	BUY	268	280	258	267.95	-0.02	Exit (High 279)

**WEEKLY MARKET REVIEW****Barometers rally for 3rd straight week**

Key equity indices clocked minor gains during the week, rising for the third week in a row. The Reserve Bank of India (RBI) kept interest rates unchanged for the seventh consecutive time. Sensex and Nifty, both attained fresh record high levels this week. The broader market sustained its outperformance for the third straight week.

The Reserve Bank of India (RBI) monetary policy committee (MPC) has voted to keep the repo rate unchanged at 6.5%. This is the seventh time that the 6 member Monetary Policy Committee has decided to keep the key rates unchanged. RBI's MPC at its meeting today, 5 April 2024, decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50%. Consequently, the standing deposit facility (SDF) rate remains unchanged at 6.25% and the marginal standing facility (MSF) rate and the Bank Rate at 6.75%. The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth.

In the week ended on Friday, 5 April 2024, the S&P BSE Sensex rose 596.87 points or 0.81% to settle at 74,248.22. The Nifty 50 index added 186.8 points or 0.84% to close at 22,513.70. The BSE Mid-Cap index advanced 3.84% to end at 40,830.54. The BSE Small-Cap index jumped 6.64% to close at 46,032.71.

HDFC Bank jumped 6.99%. The private lender's gross advances jumped 55.4% to Rs 25,08,000 crore as of 31 March 2024 as compared with Rs 16,14,200 crore as of 31 March 2023. Gross advances registered a growth of around 1.6% in quarter ended 31 March 2024 from Rs 24,69,300 crore as of 31 December 2023.

Bajaj Finance shed 0.57%. The company's Assets under management (AUM) grew by 34% to approximately Rs 330,400 crore as of 31 March 2024 as compared to Rs 247,379 crore as of 31 March 2023. AUM in Q4 FY24 grew by approximately Rs 19,400 crore.

Maruti Suzuki India fell 1.17%. The car major announced that its total sales grew by 10.06% to 1,87,196 units in March 2024 as against 1,70,071 units sold in March 2023. Sequentially, total sales decreased 5.20% as compared with 1,97,471 units sold in February 2024.

Mahindra & Mahindra rallied 4.98%. Its overall auto sales for the month of March 2024 stood at 68,413 vehicles, registering a growth of 3.51% as against 66,091 vehicles sold in March 2023.

Bajaj Auto declined 1.12% after the company reported 25% increase in total auto sales to 3,65,904 units in March 2024 as compared with 2,91,567 sold in March 2023.

Hero MotoCorp slipped 4.26%. Its total sales fell 5.57% to 490,415 units in March 2024 as against 519,342 units sold in March 2023.

Avenue Supermarts (DMart) advanced 2.22% after the company reported standalone revenue of Rs 12,393.46 crore in Q4FY24, recording a growth of 19.89% from Rs 10,337.12 crore posted in the same period a year ago.

Cipla slipped 3.27%. The USFDA has issued Form 483, with six observations after inspecting its Patalganga manufacturing facility in Maharashtra.

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

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