

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
13.5.2024	ASHOKLEY	BUY	198	210	190
13.5.2024	CESC	BUY	141	150	134
13.5.2024	UPL	BUY	501	515	490

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 22054.60 ( ↓ 388.10 pts)

Last week Nifty began on a positive note at 22561. However, Nifty remained under pressure and moved lower near 21932. Nifty recovered some loss and closed the week at 22054 with a loss of 388 points.

Nifty has moved below its 13-day and 55-day EMA on daily chart and below its 13-week EMA on weekly chart. It remains above other key averages on daily as well as weekly charts. Daily as well as weekly RSI remain below their respective averages, while weekly average ticks upwards.

Going ahead, 22300-22500 would be the resistance level for Nifty while it recovers. On the other hand, immediate support is placed near 21800 and 21770.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
6.5.2024	BHEL	BUY	305	320	292	274.3	-11.19	Stop loss hit
6.5.2024	CANFINHOME	BUY	768	785	757	734.95	-4.50	Stop loss hit
6.5.2024	RECLTD	BUY	557	570	545	513.85	-8.40	Stop loss hit

**WEEKLY MARKET REVIEW****Nifty fails to hold 22,100 mark; broader market tumbles**

The key equity indices ended with major losses during the week. The profit booking emerged due to uncertainty of election outcome and FIIs selling spree. The Nifty settled below the 22,100 mark. Broader market underperformed the frontline indices.

In the week ended on Friday, 10 May 2024, the S&P BSE Sensex tumbled 1,231.07 points or 1.67% to settle at 72,664.47. The Nifty 50 index dropped 388.10 points or 1.73% to close at 22,054.60. The BSE Mid-Cap index slipped 3.27% to end at 41,027.75. The BSE Small-Cap index declined 3.80% to close at 45,396.99.

Titan Company declined 7.04% after the company's standalone net profit tumbled 24.42% to Rs 786 crore on 22.18% decrease in revenue from operations to Rs 10,047 crore for Q4 FY24 over Q3 FY24. For year on year basis, Titan reported 7.08% rise in standalone net profit and 17.47% jumped in revenue from operations for Q4 FY24 over Q4 FY23.

Kotak Mahindra Bank fell 0.11% after the bank reported 18% rise in standalone net profit to Rs 4,133 crore in Q4 FY24 from Rs 3,496 crore in Q4 FY23. Total income of the bank increased by 27% YoY to Rs 15,285.35 crore during the period under review.

Lupin slipped 4.62%. The pharma major's consolidated net profit surged 52.33% to Rs 359.43 crore in the quarter ended March 2024 as against Rs 235.96 crore during the previous quarter ended March 2023. Sales jumped by 13.04% to Rs 4,895.11 crore in the quarter ended March 2024 as against Rs 4330.30 crore during the previous quarter ended March 2023.

Hero MotoCorp gained 8.15%. Hero MotoCorp sold 13.92 lakh units of motorcycles and scooters in fourth quarter of FY24, up 9.61% from 13.92 lakh units sold in Q4 FY23. Meanwhile, the company's consolidated net profit jumped 16.13% to Rs 935.01 crore in the quarter ended March 2024 as against Rs 805.12 crore during

the previous quarter ended March 2023. Sales rose 14.02% to Rs 9616.68 crore in the quarter ended March 2024 as against Rs 8434.28 crore during the previous quarter ended March 2023.

Dr Reddy's Laboratories declined 6.22%. The company's consolidated net profit jumped 36.42% to Rs 1,309.80 crore in Q4 FY24 as against Rs 960.10 crore recorded in Q4 FY23. Sales rose 12.49% to Rs 7,083.00 crore in the quarter ended March 2024 as against Rs 6296.80 crore during the previous quarter ended March 2023.

Larsen & Toubro dropped 5.44%. The company reported consolidated revenues at Rs 67,079 crore in Q4 March 2024, recording a y-o-y growth of 15%. The share of international revenues during the quarter was 45%. The quarterly PAT was at Rs 4,396 crore, registered a growth of 10% y-o-y basis. The board has recommended a final dividend of Rs 28 per equity share, for the approval of shareholders.

State Bank of India rose 0.89% after the largest PSU bank's standalone net profit grew 23.98% to Rs 20,698.35 crore on 20.11% rise in total income to Rs 1,28,411.88 in Q4 FY24 over Q4 FY23.

Cipla tumbled 6.18% after the company reported 79% jump in consolidated net profit to Rs 939.04 crore on 10% increase in revenue from operations to Rs 6,163 crore in Q4 FY24 over Q4 FY23.

Bharat Petroleum Corporation advanced 1.3%. The state-owned oil marketing firm's standalone net profit dropped 34.79% to Rs 4,224.18 crore in Q4 FY24 as against Rs 6,477.74 crore posted in Q4 FY23. Net sales (excluding excise duty) fell marginally to Rs 1,16,555.12 crore in the March quarter from Rs 1,18,112.08 crore recorded in the corresponding quarter previous year.

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

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