



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
22.7.2024	BATAINDIA	BUY	1522	1555	1500
22.7.2024	LICI	BUY	1109	1150	1070
22.7.2024	TITAN	BUY	3258	3300	3223

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24530.90 (↑ 28.75 pts)

Last week Nifty began on positive note and moved higher to mark a new high 24854. However, Nifty faced resistance at this level and gave up the gains to close the week at 24530 with a small gain of 28 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Daily RSI has moved below its average, after trading in an overbought zone. Weekly RSI is placed above its average. Nifty has formed a dark cloud cover on daily chart with a doji on weekly chart, indicating volatility.

Going ahead, 24800-25000 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24200 and 24000.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
15.7.2024	HCLTECH	BUY	1560	1595	1525	1594.55	2.17	Target Achieved
15.7.2024	HDFCLIFE	BUY	635	655	620	635.9	0.14	Target Achieved
15.7.2024	VOLTAS	BUY	1520	1560	1485	1477.55	-2.87	Stop loss hit

WEEKLY MARKET REVIEW

Barometers rise for 7th straight week

Domestic equity indices ended the truncated week with limited gains, rising for the seventh consecutive week. On a weekly basis, the broader market underperformed the frontline indices. The key barometers advanced in three out of four trading sessions during this week. Investors will keep all eyes on upcoming budget announcement scheduled for July 23rd, which could provide further direction for the market.

In the week ended on Friday, 19 July 2024, the S&P BSE Sensex rose 85.31 points or 0.11% to settle at 80,604.65. The Nifty 50 index added 28.75 points or 0.12% to settle at 24,530.90. The BSE Mid-Cap index declined 2.63% to close at 46,260.03. The BSE Small-Cap index tumbled 2.69% to end at 52,559.61.

Infosys gained 4.4%. The IT major's consolidated net profit declined 20.08% to Rs 6,374 crore in Q1 FY25 as compared with Rs 7,975 crore in Q4 FY24. Revenue from operations increased 3.67% QoQ to Rs 39,315 crore in Q1 FY25.

HCL Technologies added 2.1%. It reported 6.8% rise in consolidated net profit to Rs 4,257 crore in Q1 FY25 from Rs 3,986 crore in Q4 FY24. Revenue from operations declined 1.6% to Rs 28,057 crore in the first quarter of FY25 from Rs 28,499 crore recorded in the last quarter of FY24. The company declared dividend of Rs 12 per share.

Avenue Supermarts (DMart) rose 0.58%. The company reported a 17.46% increase in consolidated net profit to Rs 773.82 crore in Q1 FY25 as compared with Rs 658.75 crore in Q1 FY24. Revenue from operations increased 18.57% to Rs 14,069.14 crore in Q1 FY25 as compared to Rs 11,865.44 crore posted in Q1 FY24.

Ashok Leyland fell 0.16%. The company has bagged single largest fully built bus order from the MSRTC for 2,104 units of Viking passenger bus.

Bajaj Auto shed 0.83%. The auto major's standalone net profit jumped 19.43% to Rs 1,988.34 crore on 15.69% rise in revenue from operations to Rs 11,928.02 crore in Q1 FY25 over Q1 FY24. The revenue growth underpinned by volume expansion across both domestic and exports business, and further bolstered by favourable mix to drive double digit revenue growth yet again.

Hindustan Unilever (HUL) rallied 3.84%. The company said that it has signed an agreement with A. O. Smith, a leading global water technology company, for the sale of its Indian water purification business, which was carried under the 'Pureit' brand.

Dr. Reddy's Laboratories declined 1.19%. The company said that it has entered into a non-exclusive patent licensing agreement with Takeda Pharmaceutical Company to commercialise Vonoprazan tablets in India.

Persistent Systems tumbled 4.8%. The IT company's consolidated net profit fell 2.82% to Rs 306.42 crore in Q1 FY25 as against with Rs 315.32 crore posted in Q4 FY24. Revenue from operations stood at Rs 2,737.17 crore in the first quarter of FY25, up 5.66% QoQ and 17.92% YoY.

Indian Renewable Energy Development of India (IREDA) rallied 3.74%. The company reported a 30% increase in consolidated net profit to Rs 383.69 crore in Q1 FY25 as compared with Rs 294.58 crore in Q1 FY24. Revenue from operations increased 32% YoY to Rs 1510.28 crore in Q1 FY25.

Ultratech Cement dropped 3.11%. The company's consolidated net profit rose marginally to Rs 1,696.59 crore in Q1 FY25 as against Rs 1,688.45 crore in Q1 FY24. Revenue from operations rose 1.87% y-o-y to Rs 18,069.56 crore in the Q1FY25.

Source: www.capitalmarket.com



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NSE TM ID - 07549

BSE TM ID - 3105

NSDL DP ID: IN303647

CDSL DP ID: 12062400

SEBI Regn. No. INZ000221337

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