

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
29.7.2024	DLF	BUY	829	850	810
29.7.2024	HDFCLIFE	BUY	703	740	670
29.7.2024	SAIL	BUY	147	170	130

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24834.85 (↑ 303.95 pts)

Last week Nifty began on a mild note and initially remained under pressure. Nifty gained strength in the last trading session as it moved higher to mark a new high 24861. Nifty closed the week at 24834 with a gain of 303.95 points.

Nifty is placed above all its key averages on daily as well as weekly charts. Weekly RSI is moving in an overbought zone, while the daily RSI is in positive zone.

Going ahead, 24900-25000 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24600 and 24500.



*Nifty chart sourced from tradingview



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
22.7.2024	BATAINDIA	BUY	1522	1555	1500	1608.35	5.37	Target Achieved
22.7.2024	LICI	BUY	1109	1150	1070	1184.35	6.36	Target Achieved
22.7.2024	TITAN	BUY	3258	3300	3223	3494.15	6.76	Target Achieved

WEEKLY MARKET REVIEW

Indices continue upward trajectory for 7th consecutive week

The key equity barometers witnessed decent gains, rising for the eighth straight week. The broader market outperformed the frontline indices. The key barometers slipped in four out of five trading sessions during this week.

In the week ended on Friday, 19 July 2024, the S&P BSE Sensex rose 728.07 points or 0.90% to settle at 81,332.72. The Nifty 50 index added 303.95 points or 1.24% to settle at 24,834.85. The BSE Mid-Cap index jumped 3.13% to close at 47,706.67. The BSE Small-Cap index advanced 3.45% to end at 54,294.35.

Reliance Industries rose 2.95%. The company's consolidated net profit declined 4.04% to Rs 17,448 crore in Q1 FY25 as against Rs 18,182 crore posted in Q1 FY24. Gross revenue rose by 11.55% year on year (YoY) to Rs 257,823 crore in the quarter ended 30 June 2024, led by O2C on higher oil & product prices and oil & gas segment with strong growth in volumes.

HDFC Bank added 0.67%. The private lender's net profit increased 35.33% to Rs 16,174.75 crore on 44.77% jump in total income to Rs 83,701.25 crore in Q1 FY25 over Q1 FY24.

Hindustan Unilever (HUL) shed 0.55%. The FMCG major reported 2.67% rise in standalone net profit to Rs 2,538 crore in Q1 FY25 as compared to Rs 2,472 crore recorded in Q1 FY24. Revenue from operations was at Rs 15,166 crore in Q1 FY25, up 1.57% from Rs 14,931 crore reported in the same period a year ago. Larsen & Toubro (L&T) gained 1.51%. The EPC major's consolidated net profit rose 11.74% to Rs 2,785.72

crore on 15.12% increase in revenue from operations to Rs 55,119.82 crore in Q1 FY25 over Q1 FY24.

Axis Bank tumbled 8.86%. The bank reported 4.1% rise in standalone net profit to Rs 6,034.64 crore on 16.97% increase in total income to Rs 35,844.22 crore in Q1 FY25 over Q1 FY24. Gross slippage ratio (annualized) were at 1.97%, while net slippage ratio (annualized) were at 1.37%.

Bajaj Finserv slipped 3.27%. The company's consolidated net profit jumped 10.04% to Rs 2,137.70 crore on a 35.22% increase in total income to Rs 31,480.14 crore in Q1 FY25 over Q1 FY24. Profit before tax in Q1 FY25 stood at Rs 5,968.41 crore, up by 16.44% from Rs 5,125.37 crore in Q1 FY24.

Nestle India dropped 4.63%. The FMCG major's net profit rose 6.91% to Rs 746.6 crore on 3.34% increase in revenue from operations to Rs 4,813.95 crore in Q1 FY25 over Q1 FY24. During the quarter, domestic sales grew by 4.25% year on year (YoY) to Rs 4,608.5 crore, while export sales declined 7.18% YoY to Rs 184.47 crore.

SBI Life Insurance Company jumped 6.34%. The company reported 36.34% surge in net profit to Rs 519.52 crore in Q1 FY25 from Rs 381.04 crore posted in Q1 FY24. Total income was at Rs 34,392.05 crore in the quarter ended 30 June 2024, registering a growth of 24.2% year on year (YoY).

Source: www.capitalmarket.com



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