

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
17.8.2024	BHARTIARTL	BUY	1483	1525	1450
17.8.2024	JUBLFOOD	BUY	645	675	616
17.8.2024	TATAMOTORS	BUY	1098	1150	1053

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24541.15 ( ↑ 173.65 pts)

Last week Nifty began on a mild note and moved lower. In the last trading session, Nifty opened with a gap-up and moved higher at 24541 with a gain of 173 points.

Nifty moved above its 13-day EMA and remains above other key averages on daily as well as weekly charts. Weekly RSI has moved below its average while the daily RSI has crossed above its average.

Going ahead, 24720-24950 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24350 and 24000.





**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
12.8.2024	ASHOKLEY	BUY	253	262	245	255.95	1.15	Exit (High 256.90)
12.8.2024	BEL	BUY	302	315	285	303.3	0.43	Exit
12.8.2024	NESTLEIND	BUY	2504	2600	2420	2525.45	0.85	Exit (High 2533)

**WEEKLY MARKET REVIEW**

**Indices snap 2-week losing run**

The equity barometers witnessed minor gains during the truncated week, snapping a two-week declining streak. The Sensex closed above the 80,400 level while the Nifty settled above the 24,500 level. The domestic stocks ended flat on Monday despite a volatile session triggered by fresh allegations against SEBI chief by Hindenburg.

In the week ended on Friday, 16 August 2024, the S&P BSE Sensex gained 730.93 points or 0.92% to settle at 80,436.84. The Nifty 50 index rose 173.65 points or 0.71% to settle at 24,541.15. The BSE Mid-Cap index added 0.43% to close at 47,393.93. The BSE Small-Cap index increased 0.45% to end at 53,857.09.

ONGC declined 0.78%. The Government of India (GoI) said gas pricing from new wells would be at a 20% premium compared to old ones.

HDFC Bank fell 1.12%. The MSCI Global Standard Index decided to increase the bank's weightage in two phases rather than a single step, along with a lower-than-anticipated weight change. MSCI has outlined a two-stage process for enhancing HDFC Bank's foreign inclusion factor (FIF), a metric representing the proportion of shares accessible to international investors. The first phase, elevating the FIF from 0.37 to 0.56, is scheduled for September 2, coinciding with the current rebalancing. The second phase, aiming for

a FIF of 1, is slated for November, contingent on HDFC Bank maintaining a foreign portfolio investment (FPI) headroom exceeding 20%.

Hero MotoCorp declined 1.68%. The two-wheeler major's standalone net profit increased 36.12% to Rs 1,122.63 crore on 15.7% rise in revenue to Rs 10,143.73 crore in Q1 FY25 over Q1 FY24.

Mahindra & Mahindra gained 3.33%. The company said that its total production declined 1.18% to 69,138 units in the month of July 2024 as compared with 69,962 units produced in the same period last year.

In United States, Initial claims for state unemployment benefits dropped 7,000 to a seasonally adjusted 227,000 for the week ended August 10, the Labor Department said. The UK CPI rose to 2.2% in July 2024, up from 2% in June 2024. On a monthly basis, CPI fell by 0.2% in July 2024, compared with a fall of 0.4% in July 2023. New Zealand's central bank unexpectedly cut interest rates by 25 basis points to 5.25% on Monday.

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



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