



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
26.8.2024	BEL	BUY	306	320	293
26.8.2024	ICICIBANK	BUY	1203	1240	1180
26.8.2024	JINDALSTEL	BUY	959	995	930

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

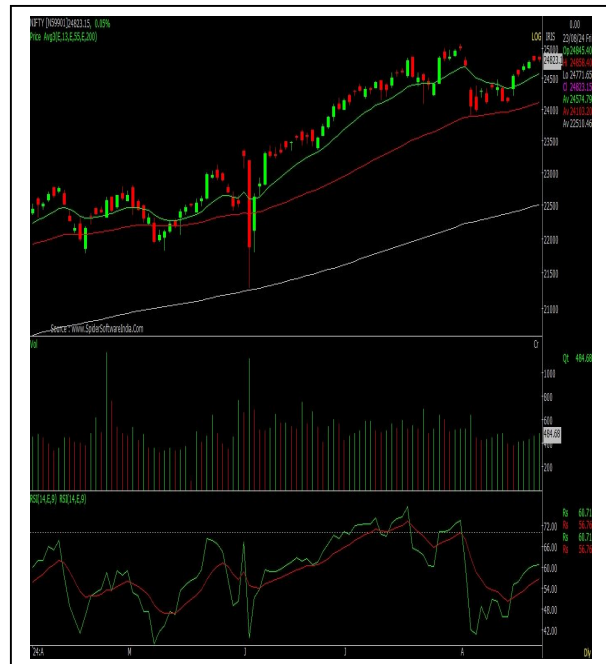
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24823.15 (↑ 282 pts)

Last week Nifty began on a positive note and gradually moved higher, gaining in all sessions. Nifty closed the week at 24823 with a gain of 282 points.

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 average.

Going ahead, 24950-25050 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24625 and 24480.



WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
17.8.2024	BHARTIARTL	BUY	1483	1525	1450	1506.75	1.58	Stop loss hit
17.8.2024	JUBLFOOD	BUY	645	675	616	650.25	0.81	Exit (High 663)
17.8.2024	TATAMOTORS	BUY	1098	1150	1053	1085.15	-1.18	Exit (High 1107)

WEEKLY MARKET REVIEW**Nifty settles above 24,800 level; broader market rallies**

Domestic equity barometers continued their upward trajectory for the second consecutive week. Simultaneously, investors awaited Fed Chair Jerome Powell's Jackson Hole speech later in the day, looking for confirmation regarding a potential US rate cut in September. The broader market outperformed the benchmark indices during the week.

In the week ended on Friday, 23 August 2024, the S&P BSE Sensex added 649.37 points or 0.81% to settle at 81,086.21. The Nifty 50 index rose 282 points or 1.15% to settle at 24,823.15. The BSE Mid-Cap index gained 1.96% to close at 48,321.92. The BSE Small-Cap index rallied 3.39% to end at 55,681.89.

Larsen & Toubro rose 0.82%. The EPC major announced that it has secured a large order for its Transportation Infrastructure Business for the integrated infrastructure development project in Navi Mumbai. Meanwhile, the company informed that the Bombay High Court has quashed and set aside the show-cause notice and Rs 2,237-crore demand issued by the GST authorities.

HCL Technologies shed 0.35%. The company announced that its board of directors has appointed Shiv Walia as the chief financial officer (CFO) of the company with effect from 6 September 2024.

Sun Pharmaceutical Industries declined 1.87%. The company announced that it has launched Tedizolid Phosphate tablets in India under the brand name Starizo. Starizo (Tedizolid Phosphate) is a oxazolidinone-class antibacterial, used to treat acute bacterial skin and skin structure infection (ABSSSI). It requires no dose adjustment in the elderly, patients with hepatic or renal impairment and patients on haemodialysis.

Piramal Enterprises surged 11.02%. The NBFC informed that its promoter group entity purchased 6.16 lakh equity shares, representing 0.27% of the total paid-up share capital of the company. Meanwhile, the board has approved the issuance of non-convertible debentures with a green shoe option aggregating to Rs 150 crore on private placement basis.

Hindustan Zinc fell 1.16%. The company said that its board of directors has approved second interim dividend of Rs 19 per equity share for the financial year 2024-25, amounting to Rs 8,028.11 crore. Further, the company said that it has received a GST demand notice amounting to Rs 26.12 crore from the Office of the Commissioner of Central Excise & CGST Commissionerate.

Procter & Gamble Health added 0.79%. The pharma company's net profit tumbled 43.73 % to Rs 16.78 crore in Q4 June 2024 as against Rs 29.82 crore recorded in Q4 June 2023. Revenue from operations slipped 5.74% year on year to Rs 283.88 crore during the quarter, owing to changes in the go-to-market model.

Zomato fell 0.68% and One97 Communication (Paytm) slipped 1.67%. The company said that its board approved to enter into share purchase agreement (SPA) with Paytm, Wasteland Entertainment (WEPL) and Orbgen Technologies (WEPL) to acquire their entertainment ticketing business.

Source: www.capitalmarket.com



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