

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
5.8.2024	ASIANPAINT	BUY	3106	3195	3035
5.8.2024	HDFCBANK	BUY	1659	1695	1625
5.8.2024	M&MFIN	BUY	305	320	290

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

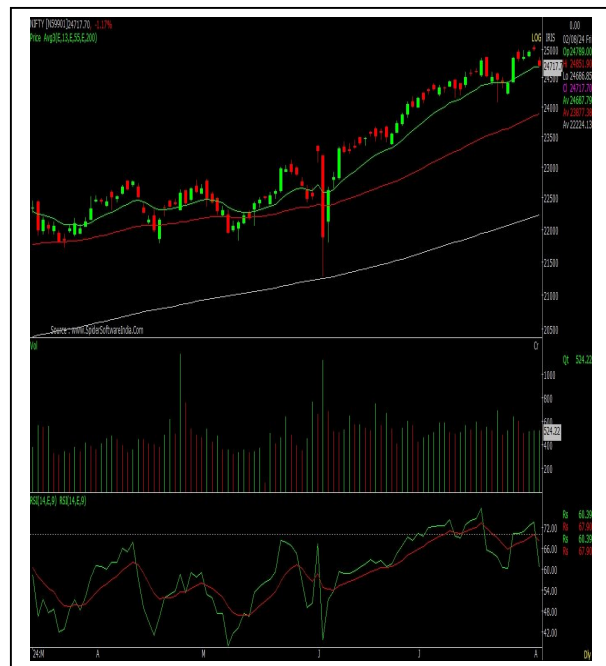
TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24717.70 (↓ 117.15 pts)

Last week Nifty began on a positive note and moved slowly up to cross 25000. However, in the last trading session, Nifty opened gap-down and closed the week at 24717 with a loss of 117 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 has moved below its average and both RSI point downwards.

Going ahead, 24950-25000 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24500 and 24230.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
29.7.2024	DLF	BUY	829	850	810	844.45	1.83	Target Achieved
29.7.2024	HDFCLIFE	BUY	703	740	670	707.4	0.62	Exit (High 722)
29.7.2024	SAIL	BUY	147	170	130	146.23	-0.53	Exit (High 156)

WEEKLY MARKET REVIEW

Barometers snap 8-week winning streak

The domestic equity barometers ended the week lower after Friday's market correction, breaking an eight-week gaining streak. On a weekly basis, the BSE Mid-Cap index clocked small losses while the BSE SmallCap index edged higher.

In the week ended on Friday, 2 August 2024, the S&P BSE Sensex shed 350.77 points or 0.43% to settle at 80,981.95. The Nifty 50 index declined 117.15 points or 0.47% to settle at 24,717.70. The BSE Mid-Cap index fell 0.07% to close at 47,675.23. The BSE Small-Cap index added 0.62% to end at 54,629.29.

ICICI Bank shed 0.93%. The standalone net profit jumped 14.62% to Rs 11,059.11 crore on 18.66% rise in total income to Rs 45,997.70 crore in Q1 FY25 over Q1 FY24.

Mahindra & Mahindra dropped 4.78%. It reported 5% decline in standalone net profit to Rs 2,613 crore in Q1 FY25 as compared with Rs 2,759 crore last year. Revenue jumped 11% y-o-y to Rs 27,133 crore in Q1 FY25. Its overall auto sales rose marginally to 66,444 vehicles sold in July 2024 as against 66,124 vehicles in July 2023.

Tata Motors slipped 1.92%. Its consolidated net profit jumped 73.77% to Rs 5,566 crore on 5.68% rise in total revenue to Rs 1,08,048 crore in Q1 FY25 over Q1 FY24. Subsequently, its total domestic sales for July 2024 stood at 70,161 vehicles, registering de-growth of 11% compared to 78,844 units in July 2023. Furthermore, the car maker's board has approved a composite scheme of arrangement amongst Tata Motors (TML),

TML Commercial Vehicles (TMLCV), Tata Motors Passenger Vehicles (TMPV). As a part of the scheme, TML will demerge its CV undertaking involving the CV business and all its related investments into TMLCV. Further, the existing PV business in TMPV, will be merged into TML, the existing listed entity.

Bajaj Auto rose 1.31%. It reported 11% increase in total auto sales to 3,54,169 units in July 2024 as against 3,19,747 units in July 2023.

Maruti Suzuki India added 0.42%. Its total sales declined 3.63% to 1,75,041 units in July 2024 as against 1,81,630 units sold in July 2023. Its total production fell marginally to 1,85,641 units sold in July 2024 as compared with 1,86,654 units sold in July 2023.

Eicher Motors tumbled 5.73%. It reported total motorcycle sales of 67,265 units in July 2024, which is lower by 8% as compared with the same period last year. Meanwhile, its unlisted subsidiary VE Commercial Vehicles (VECV) recorded total sales of 6,622 units in July 2024, which is higher 12.7% as compared with the sales of 5,877 units sold in July 2023.

Hero MotoCorp slipped 3.4%. The two-wheeler major sold 370,274 units of motorcycles and scooters in June 2024, which is lower by 5.38% as compared with sales of 391,310 units recorded in June 2023.

Source: www.capitalmarket.com



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