

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
30.9.2024	AXISBANK	BUY	1273	1310	1239
30.9.2024	INFY	BUY	1905	1975	1860
30.9.2024	TATASTEEL	BUY	166	177	156

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

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 26178.95 (▲ 388 pts)

Last week Nifty began on a positive note at a new high and after initial resistance near 26000, it moved higher towards 26277. Nifty closed the week at 26178 with a gain of 388 points.

Nifty has closed above all its key averages on daily as well weekly charts. Daily as well as weekly RSI is placed above their respective averages, however, daily RSI is ticking downwards.

Nifty is trading in an uncharted territory. Going ahead, while it moves up, 26300-26500 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 26000 and 25790.



## WEEKLY REVIEW

SEPTEMBER 28, 2024

WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
23.9.2024	MARICO	BUY	709	720	698	692.45	-2.39	Stop loss hit
23.9.2024	HAVELLS	BUY	2048	2100	2000	2031.3	-0.82	Target Achieved
23.9.2024	TATATECH	BUY	1114	1150	1085	1121	0.62	Exit (High 1134)

WEEKLY MARKET REVIEW**Sensex, Nifty end with decent gains as broader market continues to underperform**

The key equity barometers managed to end the week with decent gains as they continue to hit new record highs for the third week in a row. The broader market, however, underperformed the frontline indices during the period under review. The domestic equity market edged higher in four out of five trading sessions during this week.

In the week ended on Friday, 27 September 2024, the S&P BSE Sensex jumped 1027.54 points or 1.21% to settle at 85571.85. The Nifty 50 index advanced 388 points or 1.5% to settle at 26178.95. The BSE Mid-Cap index gained 0.6% to close at 49,490.3. The BSE Small-Cap index gained 0.01% to end at 57,091.4.

Power Grid Corporation of India advanced 3.93%. The company received a Letter of Intent (LoI) to establish an inter-state transmission system at Khavda pooling station in Gujarat, under BOOT basis.

Larsen & Toubro (L&T) fell 2.33%. The company's power transmission & distribution (PT&D) vertical business secured 'Mega' order in the Middle East for expanding and strengthening the electricity grids at high voltage level.

Coal India has risen 5.12%. The firm informed that it has entered into a joint venture agreement (JV) with Rajasthan Rajya Vidyut Utpadan Nigam (RRUVNL) to establish brownfield thermal power project in Rajasthan. The company's purpose of this agreement

is to establish 2x800 MW brownfield thermal power project in RRUVNL's existing Kalisindh thermal power station. Additionally, the company intends to undertake any other thermal power related projects and engage in renewable energy business in Rajasthan. As per media reports, India's southern state of Karnataka plans to cut levies and offer financial incentives to companies in the clean mobility sector. The state reportedly aims to drop road tax and registration charges for hybrid cars.

Accordingly, Maruti Suzuki, a major player in the hybrid car market, saw its shares jump by 6.98% this week. The stock of Tata Motors and Mahindra & Mahindra rose by 2.28% and 7.89%, respectively. Infosys added 0.05%. The company announced that it has collaborated with Swedish electric performance car brand Polestar to create a base for the latter's development of in-car infotainment, software and electrical engineering and cloud-powered digital services.

ONGC gained 3.83%. The company said that its board has approved an investment of Rs 10,501 crore in equity shares of ONGC Petro additions (OPaL), in one or more tranches.

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

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