

| DATE     | STOCK      | RECOMD | ENTRY PRICE | TARGET | STOP LOSS |
|----------|------------|--------|-------------|--------|-----------|
| 2.9.2024 | INDUSINDBK | BUY    | 1425        | 1460   | 1395      |
| 2.9.2024 | TATAPOWER  | BUY    | 434         | 450    | 420       |
| 2.9.2024 | WIPRO      | BUY    | 538         | 560    | 520       |

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 25235.90 ( ↑ 412.75 pts)

Last week Nifty began on a positive note and went up to mark a new high of 25268. Nifty closed the week at 25235 with a gain of 412 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, weekly RSI is moving in an overbought zone.

Going ahead, 25500-25600 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 25010 and 24850.





#### WEEKLY INVESTMENT IDEAS REVIEW

| DATE      | STOCK      | RECOMD | ENTRY PRICE | TARGET | STOP LOSS | TODAY CLOSE | NET CHANGE (%) | REMARK           |
|-----------|------------|--------|-------------|--------|-----------|-------------|----------------|------------------|
| 26.8.2024 | BEL        | BUY    | 306         | 320    | 293       | 299.3       | -2.24          | Exit (High 308)  |
| 26.8.2024 | ICICIBANK  | BUY    | 1203        | 1240   | 1180      | 1229.2      | 2.13           | Exit (High 1235) |
| 26.8.2024 | JINDALSTEL | BUY    | 959         | 995    | 930       | 970.4       | 1.17           | Exit (High 987)  |

#### WEEKLY MARKET REVIEW

### Markets rally for 3rd straight week; Sensex and Nifty hit record high

Market ended the week with substantial gains, extending rally for 3rd consecutive week. On weekly basis the Nifty 50 hits record high and settled above 25,200 level while the Sensex touched all-time high and ended above 82,300 mark. The broader market advanced.

In the week ended on Friday, 30 August 2024, the S&P BSE Sensex added 1,279.56 points or 1.58% to settle at 82,365.77. The Nifty 50 index rose 412.75 points or 1.66% to settle at 25,235.90. The BSE Mid-Cap index gained 1.54% to close at 49,065.36. The BSE Small-Cap index added 0.61% to end at 56,021.55.

Reliance Industries rose 0.66%. Its board will consider a 1:1 bonus share on September 5. RIL chief Mukesh Ambani announced that they are aiming to double its revenue as well as EBITDA of its telecom offering Reliance Jio in the next 3-4 years.

Bharat Heavy Electricals (BHEL) fell 1.89%. The company has received orders worth over Rs 11,000 crore from Adani Power and its subsidiary Mahan Energen, to set up three supercritical thermal power projects.

Akums Drugs and Pharmaceuticals declined 8.2%. The company reported consolidated net profit of Rs 60.17 crore in Q1 FY25 compared with net loss of Rs 188.23 crore reported in Q1 FY24. Revenue from operations was at Rs 1,019 crore in Q1 June 2024, up 5.06% against the corresponding quarter last year.

JSW Energy added 1.09%. The company's wholly owned subsidiary, JSW Neo Energy has received letter of award (LoA) for setting up 250 MW grid-connected wind power project from Adani Electricity Mumbai. Meanwhile, the company's wholly owned subsidiary JSW Neo Energy has received letter of award (LoA) for setting up a windsolar hybrid power project from

Maharashtra State Electricity Distribution Company (MSEDCL).

Symphony slipped 4.38%. The household appliances company announced that its wholly owned subsidiary (WOS) in China, Guangdong Symphony Keruilai Air Cooling Co, has incorporated a China-based unit, Dongguan GSK Appliances.

Zee Entertainment Enterprises (ZEEL) rallied 3.07%. The firm has entered into settlement agreement with Culver Max Entertainment (CMEPL) (Sony India) and Bangla Entertainment (BEPL) to mutually terminate transaction documents. The company will settle all disputes related to the Transaction Documents entered into with CMEPL and BEPL regarding the Scheme. All parties will mutually terminate these agreements and release each other from any and all claims related to the transaction documents.

UltraTech Cement fell 0.29%. The company has raised \$500 million through a sustainability-linked loan (SLL) with participation from six banks. SLLs are loans where the interest rate is linked to the borrower's sustainability performance. This transaction represents second sustainability-linked financing raised by UltraTech, following its inaugural sustainability linked bond issuance in 2021.

NBCC (India) surged 4.49%. Its board will meet on 31 August 2024 to consider a proposal for issue of bonus shares to equity shareholders.

Indian Oil Corporation rose 2.28%. The firm has entered into a memorandum of understanding (MoU) with Rashtriya Ispat Nigam (RINL) for supplying of hydraulic and lubricating oils & greases for a period of 5 years from 2024 to 2029.

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



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33/15 - B, KARVE ROAD, REGENT CHAMBERS, PUNE - 411004, TEL: 91-20-66014737, FAX: 91-20-25302555

email: [business@sajag.co.in](mailto:business@sajag.co.in) / [investorgrievance@sajag.co.in](mailto:investorgrievance@sajag.co.in)

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