

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
9.9.2024	BERGEPAIN	BUY	595	620	578
9.9.2024	MARICO	BUY	665	688	645
9.9.2024	SBICARD	BUY	800	825	780

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

## TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24852.15 ( ↓ 383.75 pts)

Last week Nifty opened near its all-time high at 25333. At this level, Nifty saw profit-booking and closed the week at 24852 with a loss of 383 points.

Nifty has moved below its 13-day EMA, and remains placed above other its key averages on daily as well as weekly charts. Daily as well as weekly RSI has moved below their respective averages. After 4 consecutive weeks, Nifty has formed a red candle.

Going ahead, 25000-25180 remains a resistance zone for Nifty. On the other hand, immediate support is placed near 24550 and 24350.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
2.9.2024	INDUSINDBK	BUY	1425	1460	1395	1409.35	-1.11	Exit (High 1451)
2.9.2024	TATAPOWER	BUY	434	450	420	417	-4.08	Stop loss hit
2.9.2024	WIPRO	BUY	538	560	520	520.6	-3.34	Stop loss hit

**WEEKLY MARKET REVIEW****Market snaps 3-week upward trend**

The key equity benchmarks witnessed modest losses during the week, snapping a three-week rising streak. Investors remained anxious ahead of a key US jobs report, which could significantly impact the Federal Reserve's monetary policy decisions. The broader market continued to stage outperformance for yet another week.

In the week ended on Friday, 6 September 2024, the S&P BSE Sensex dropped 1,181.84 points or 1.43% to settle at 81,183.93. The Nifty 50 index slipped 383.75 points or 1.52% to settle at 24,852.15. The BSE Mid-Cap index declined 1.14% to close at 48,504.84. The BSE Small-Cap index shed 0.08% to end at 55,977.86.

Tata Motors slipped 5.27%. The auto major's domestic and international vehicle sales declined 8.1% to 71,693 units in August 2024 as against 78,010 units sold in August 2023.

Escorts Kubota declined 4.78%. The tractor manufacturer announced that its agri machinery business division sales grew marginally to 5,614 units in August 2024 as against 5,593 units sold in August 2023. Further, the company's construction equipment business division sold 355 machines in August 2024, registering de-growth of 31.73% from 520 machines sold in August 2023.

Hero MotoCorp advanced 5.35%. The two-wheeler major's total motorcycle and scooter sales rose 4.84% to 512,360 units of in August 2024 as compared with sales of 488,717 units recorded in August 2023.

TVS Motor fell 1.98%. The two-wheeler maker's total sales jumped 13.23% to 391,588 units in August 2024 as compared with 345,848 units in August 2023.

Mahindra and Mahindra shed 3.78%. The auto major announced that its overall auto sales grew by 9.1% to

76,755 vehicles sold in August 2024 as against 70,350 vehicles sold in August 2023. Further, the company's Farm Equipment Sector (FES) announced that its total tractor sales (domestic + exports) during August 2024 was at 21,917 units, up 1.11% from 21,676 units in August 2023.

Eicher Motors declined 3.81%. The company's unlisted subsidiary, VE Commercial Vehicles rose marginally to 6,543 units in August 2024 from 6,476 units sold in the same period last year. Further, it has sold 73,629 motorcycle units in August 2024, which is lower by 5.1% as compared with 77,583 units in August 2023.

Coal India tumbled 6.86%. It recorded 11.9% decrease in coal production to 46.1 million tonnes (MT) in August 2024 from 52.3 million tonnes in August 2023.

Adani Ports and Special Economic Zone (APSEZ) decreased 2.77%. The company clocked 36.1 million metric tons (MMT) of cargo volume in August 2024, registering a growth of 5% y-o-y.

Tata Consultancy Services fell 1.97%. It has expanded its partnership with Google Cloud to offer two new cyber security solutions for customers.

Vedanta shed 1.68%. The company's board of directors has approved second interim dividend of Rs 20 per equity share for the financial year 2024-25, amounting to Rs 7,821 crore.

Reliance Industries dropped 2.9%. The board of Reliance Industries recommended issuing one bonus equity share for every one share held (1:1). The record date will be intimated separately, it added.

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



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