

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
14.10.2024	EXIDEIND	BUY	530	547	515
14.10.2024	GAILINDIA	BUY	229	240	220
14.10.2024	TATACHEM	BUY	1183	1222	1145

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24964.25 (↓ 50.35 pts)

Last week Nifty opened on a stable note, but remained under pressure. Nifty moved lower till 24694. At this level, buying took it higher, however, Nifty faced resistance near 25230. It closed the week at 24964 with a loss of 50 points.

Nifty has moved below its 13-day and 55-day EMA. It remains above its 200-day EMA and above all key averages on weekly charts. Daily as well as weekly RSI has moved below its respective average.

Going ahead, support is placed near 24800-24700. On the other hand, Nifty will face resistance near 25350-25500-25700 while it recovers.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
7.10.2024	BANKBARODA	BUY	250	260	243	242.42	-3.13	Exit (High 253)
7.10.2024	NMDC	BUY	235	245	227	233.68	-0.56	Stop loss hit
7.10.2024	KAJARIACER	BUY	1455	1500	1410	1408	-3.34	Stop loss hit

WEEKLY MARKET REVIEW

Barometers slips for 2nd straight week

Market ended the week with minor cuts, declining for the second straight week. The Nifty settled below the 25,000 level. The broader market outperformed, with mid and small-cap stocks advancing.

In the week ended on Friday, 11 October 2024, the S&P BSE Sensex declined 307.09 points or 0.38% to settle at 81,381.36. The Nifty 50 index shed 50.35 points or 0.20% to settle at 24,964.25. The BSE Mid-Cap index added 1.11% to close at 48,436.86. The BSE Small-Cap index rose 1.17% to end at 56,600.09.

Titan Company tumbled 5.14%. The Tata Group company reported standalone revenue growth of 25% in second quarter of FY25. The firm also launched 75 new outlets during the quarter, taking its total retail network to 3,171 stores.

Tata Steel lost 3.48%. The company said that in Q2 FY25, the crude steel production of India division stood at 5.27 million tons (up 5% YoY) and deliveries were 5.10 million tons (up 6% YoY).

Tata Motors rose 0.09%. The company announced that the Jaguar Land Rover (JLR) wholesale volume decreased 10% year on year (YoY) to 87,303 units in Q2 FY25 (excluding the Chery Jaguar Land Rover China JV). Meanwhile, the company's global wholesales in Q2 FY25, including Jaguar Land Rover were at 3,04,189 units, slipped 11%, as compared to Q2 FY24.

Trent surged 11.83%. The company launched its new lab-grown diamond (LGD) brand 'Pome' in Westside stores. Pome offers a range of LGD jewelry, including earrings, rings, necklaces, and bracelets, all crafted with the same expertise as natural diamonds. Lab-grown diamonds are chemically identical to natural

diamonds but are created in a laboratory instead of being mined.

JSW Steel fell 1.55% after the company informed that its consolidated crude steel production for the Q2 FY25 was at 6.77 million tonnes, which is higher by 7% as against 6.34 million tonnes reported in Q2 FY24.

Tata Consultancy Services (TCS) decreased 2.4%. The IT major's consolidated net profit declined 1.09% to Rs 11,909 crore in Q2 FY25 as against Rs 12,040 crore reported in Q1 FY25. However, revenue from operations grew by 2.63% q-o-q Rs 64,259 crore in second quarter of FY25. Constant currency revenue growth stood at 5.5% YoY in the September 2024 quarter. Meanwhile, the firm's board declared an interim dividend of Rs 10 per equity share. The record date for the same is Friday, 18 October 2024 and the payment date is Tuesday, 5 November 2024.

Reserve Bank of India (RBI) Governor Shaktikanta Das announced that the Monetary Policy Committee (MPC) has decided to keep interest rates unchanged, aligning with market expectations, while shifting its policy stance from "withdrawal of accommodation" to "neutral." The MPC voted by a 5:1 majority to maintain the policy repo rate at 6.5%.

The RBI also retained its GDP growth target for FY25 at 7.2%. However, Consumer Price Index (CPI) inflation for September is expected to rise significantly due to unfavorable base effects and increasing food prices, according to the governor. The minutes of the MPC's meeting will be published on October 23, 2024. The next meeting of the MPC is scheduled during December 4 to 6, 2024.

Source: www.capitalmarket.com



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