

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
21.10.2024	FINPIPE	BUY	326	340	312
21.10.2024	ICICIBANK	BUY	1264	1295	1238
21.10.2024	SPARC	BUY	215	226	207

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24854.05 (↓ 110.20 pts)

Last week Nifty opened on a positive note, but faced resistance near 25200. Nifty remained under pressure as it marked a low near 24567. In the last session, Nifty recovered and closed the week at 24854 with a loss of 110 points.

Nifty remains below its 13-day and 55-day EMA and 13-week EMA. It remains above its 200-day EMA and other all key averages on weekly charts. Daily as well as weekly RSI is below its respective average, however, daily RSI is moving in an oversold zone and ticks upwards.

Going ahead, Nifty would face resistance near 25200-25500 while it recovers. On the other hand, Nifty will seek support near 24550-24350.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
14.10.2024	EXIDEIND	BUY	530	547	515	495.8	-6.90	Stop loss hit
14.10.2024	GAILINDIA	BUY	229	240	220	221.43	-3.42	Exit (High 234.50)
14.10.2024	TATACHEM	BUY	1183	1222	1145	1088.1	-8.72	Stop loss hit

WEEKLY MARKET REVIEW

Barometers tumble for 3rd week

The benchmarks witnessed substantial losses during the week, extending their losing streak for the third consecutive week. The indices were lower for three out of five trading sessions. The BSE Mid-Cap index and BSE Small-Cap index fell. Sensex breached the 81,250 mark and Nifty settled below the 24,900 level.

In the week ended on Friday, 18 October 2024, the S&P BSE Sensex tumbled 156.61 points or 0.19% to settle at 81,224.75. The Nifty 50 index declined 110.20 points or 0.44% to settle at 24,854.05. The BSE Mid-Cap index fell 0.18% to close at 56,600.05. The BSE Small-Cap index declined 1.01% to end at 47,946.53.

Reliance Industries (RIL) declined 0.87%. The company reported 3.6% fall in consolidated net profit to Rs 19,101 crore in Q2 FY25 from Rs 19,820 crore in Q2 FY24. Gross revenue rose by 0.8% y-o-y to Rs 258,027 crore in the Q2. Meanwhile, the company set Monday, 28 October 2024, as the record date for the proposed 1:1 bonus share issue. Further, the company's wholly owned subsidiary, Reliance Brands Holding UK and Mothercare plc will form a joint venture that will own the Mothercare brand and its intellectual property assets related to the regions of India, Nepal, Sri Lanka, Bhutan, and Bangladesh.

HCL Technologies rose 0.79%. Its consolidated net profit fell 0.52% to Rs 4,237 crore in Q2 FY25 as compared with Rs 4,259 crore in Q1 FY25. Revenue increased 2.87% YoY to Rs 28,862 crore.

Wipro jumped 3.6%. The IT giant's consolidated net profit grew 6.85% to Rs 3,208.8 crore on 1.54% rise in revenue from operations to Rs 22,301.6 crore in Q2 FY25 over Q1 FY25. Meanwhile, the board of directors recommended bonus equity shares in the proportion of 1 :1 and a bonus issue of 1 ADS for every 1 ADS held, as on the record date, subject to approval of the members of the company.

Infosys declined 2.68%. It reported 2.2% rise in consolidated net profit to Rs 6,506 crore on a 4.25% increase in revenues to Rs 40,986 crore in Q2 FY25 over Q1 FY25.

Nestle India slipped 6.42%. The standalone net profit rose 8.62% to Rs 986.36 crore on 1.33% increase in revenue to Rs 5,104 crore in Q2 FY25 over Q2 FY24. During Q2 FY25, domestic sales grew by 1.23% YoY to Rs 4,883.14 crore, while export sales gained 3.13% YoY to Rs 191.62 crore.

Avenue Supermart tumbled 12.68%. It reported 5.77% increase in consolidated net profit to Rs 659.58 crore in Q2 FY25 as compared with Rs 623.56 crore in Q2 FY24. Revenue jumped 14.41% to Rs 14,444.50 crore in Q2 FY25 as against Rs 12,624.37 crore in Q2 FY24.

Network18 Media & Investments rose 0.27%. Its consolidated net loss widened to Rs 95.84 crore in Q2 FY25 as compared to net loss of Rs 83.08 crore in Q2 FY24. Revenue declined 2.16% to Rs 1,825.18 crore in Q2 FY25 as against Rs 1,865.50 crore in Q2 FY24.

Bajaj Auto tumbled 15.52%. The profit after tax 9% to Rs 2,005 crore on 22% increase in revenue from operations to Rs 13,127 crore in Q2 FY25 over Q2 FY24. The revenue was underpinned by double digit volume growth on the back of yet another robust domestic performance and a steady recovery of exports, further buoyed by a richer sales mix.

CRISIL rose 0.05%. Consolidated net profit rose by 12.9% to Rs 171.55 crore in Q3 CY2024 from Rs 151.99 crore in Q3 CY2023. Consolidated total income was up 7.9% to Rs 833.2 crore in Q3 2024, compared with Rs 771.8 crore y-o-y.

Source: www.capitalmarket.com



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