

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
25.11.2024	ICICIBANK	BUY	1275	1300	1255
25.11.2024	NATIONALUM	BUY	255	270	245
25.11.2024	ZENSARTECH	BUY	725	750	710

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 23907.25 (↑ 374.55 pts)

Last week Nifty began on a mild note and remained under pressure initially moving to a low near 23263. Nifty rebounded in the last session and moved higher to close the week at 23907 with a gain of 374 points.

Nifty moved above its 13-day EMA during the week and remains above its 200-day EMA. Nifty remains below its 55-day EMA and 13-week EMA. Nifty is placed above other all key averages on weekly charts. Daily RSI crossed above its average from its oversold zone, while weekly RSI is still below its average. After a series of red candles, Nifty has formed positive green candle in this week.

Going ahead, while it is recovering, Nifty is likely to face resistance near 24300-24500. On the other hand support is placed near 23800-23500.





WEEKLY REVIEW

NOVEMBER 23, 2024

WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
18.11.2024	ASHOKLEY	BUY	217	225	210	223.96	3.11	Target Achieved
18.11.2024	SHILPAMED	BUY	873	900	848	912.8	4.36	Target Achieved
18.11.2024	UTIAMC	BUY	1310	1375	1265	1301.75	-0.63	Exit (High 1325)

WEEKLY MARKET REVIEW

Barometers snap 2-week losses; Nifty re-gains 23,900

The key equity benchmarks concluded a truncated week with modest gains after Friday's major rally following strong US labor market data. The Nifty closed above the 23,900 level and Sensex settled above the 79,100 mark.

In the week ended on Friday, 22 November 2024, the S&P BSE Sensex jumped 1,536.8 points or 1.98% to settle at 79,117.11. The Nifty 50 index added 374.55 points or 1.59% to settle at 23,907.25. The BSE Mid-Cap index increased 1.67% to close at 45,029.22. The BSE Small-Cap index rose 0.44% to end at 52,612.93.

Hero Motocorp gained 4.06%. The company reported a 14.2% increase in consolidated net profit to Rs 1,203.54 crore on 10.8% rise in revenue from operations to Rs 10,463.21 crore in Q2 FY25 over Q2 FY24.

Britannia Industries declined 1.43%. The company informed that it has received a notice from the Food Safety and Standards Authority of India (FSSAI) to prohibit the sale of one batch of its product.

Dr Reddy's Laboratories (DRL) declined 0.99%. The US Food and Drug Administration (USFDA) concluded its Good manufacturing practice (GMP) inspection with seven observations at API manufacturing facility in Bollaram, Hyderabad.

Protean eGov Technologies slumped 5.06%. The company's offer for sale (OFS), by its non-promoter shareholder NSE Investments, opened for non-retail investors today (22 November 2024). Through the OFS, NSE Investments proposes to sell up to 41,17,303 equity shares (representing a 10.16% stake), with an option to sell an additional 10.16% stake or 41,17,302 equity shares in case of oversubscription. The floor price for the sale has been set at Rs 1,550, a 16.20% discount to the stock's closing price of Rs 1849.75 on Tuesday, 15 October 2024.

Raymond surged 10.67%. The company received an approval from the stock exchanges for the proposed demerger of Raymond Realty. Raymond has received 'No Adverse Observation/No Objection' from both the Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE) for its proposed Scheme of Arrangement with Raymond Realty (RRL).

Honasa Consumer (Mamaearth) tumbled 39.34%. The company reported a consolidated net loss of Rs 18.57 crore in Q2 FY25 as against net profit Rs 29.43 crore recorded in Q2 FY24. Revenue from operations declined 6.90% YoY to Rs 461.82 crore in the quarter ended 30 September 2024.

Zee Entertainment Enterprises rose 1.34%. Punit Goenka, the company's managing director, stepped down from his position to focus solely on his role as CEO. This decision, according to the company, is aimed at enhancing operational focus and driving growth across core business segments. Additionally, Mukund Galgali, the company's chief financial officer, will also assume the role of deputy CEO, effective immediately. He will continue to report to Goenka.

Strides Pharma Science increased 6.29%. The National Company Law Tribunal (NCLT) approved the formation of OneSource Specialty Pharma, India's first specialty pharma Contract Development and Manufacturing Organization (CDMO). This integration, backed by a recent investment of Rs 801 crore, positions OneSource for significant growth. The company is set to list its shares on the BSE and NSE, and Strides shareholders will receive one OneSource share for every two Strides shares held. The demerger of businesses from Strides and Steriscience into OneSource will be effective from April 1, 2024.

Source: www.capitalmarket.com



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