

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
23.12.2024	AEGISLOG	BUY	825	860	795
23.12.2024	GAIL	BUY	192	200	185
23.12.2024	DRREDDYS	BUY	1342	1365	1325

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 23587.50 (↓ 1180.8 pts)

Last week Nifty began on a stable note, however, remained under pressure during the week. Nifty breached its 200-day EMA and closed the week at 23587 with a substantial loss of 1180 points.

Nifty has crossed below all its key daily averages. The 13-day EMA has moved below 55-day EMA. Nifty is also placed below its 13-week EMA, remains above other weekly averages. Daily as well as weekly RSI is placed below its respective averages.

Going ahead, Nifty support is placed near 23350-23200, if Nifty moves below 23500. On the other hand, an attempt to recovery will face resistance near 24000-24200.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
16.12.2024	ASHOKLEY	BUY	231	242	222	217.28	-6.31	Stop loss hit
16.12.2024	DABUR	BUY	512	525	500	502.55	-1.88	Exit (High 516)
16.12.2024	ICICIGI	BUY	1983	2050	1930	1902.15	-4.25	Stop loss hit

WEEKLY MARKET REVIEW

Barometers snap 4-week gains; Nifty ends below 23,600

Key equity benchmarks recorded major losses during the week. Declines were driven by a combination of factors, including a hawkish stance from the U.S. Federal Reserve along with its rate cut, the Indian rupee hitting an all-time low, and heavy selling by foreign institutional investors. Additionally, inflation data from the Eurozone, India's trade deficit, and foreign reserve data added to market concerns.

In the week ended on Friday, 20 December 2024, the S&P BSE Sensex dropped 4,091.53 points or 4.98% to settle at 78,041.59. The Nifty 50 index declined 1,180.8 points or 4.77% to settle at 23,587.50. The BSE Mid-Cap index fell 3.24% to close at 46,226.50. The BSE Small-Cap index declined 3.17% to end at 55,149.22.

JSW Energy fell 1.23% after the company secured multiple renewable energy projects in the commercial and industrial power market.

HBL Power Systems declined 6.15% after it received an order worth Rs 1,522.40 crore from Chittaranjan Locomotive Works for the supply, installation and commissioning of KAVACH equipment in locomotives.

HDFC Bank slipped 4.97% after the lender got a warning letter from the markets regulator, Sebi, alleging its disclosures regarding the resignation of a senior employee, Arvind Kapil, were non-compliant with certain provisions.

Tata Motors tumbled 8.42%. The Uttar Pradesh State Road Transport Corporation had placed its third order of the year for 1,297 bus chassis, amounting to a cumulative order size of more than 3,500 units.

Indoco Remedies added 1.01%. It received official action indicated (OAI) status from the USFDA for plant II & plant III facility located at Verna Industrial Estate Area, Goa, India.

Ambuja Cements fell 4.01%, Sanghi industries plunged 20.10%. Its board has approved the merger of Sanghi Industries (SIL) and Penna Cement Industries (PCIL) with itself. For every 100 equity shares of SIL with a face value of Rs 10 each, Ambuja Cements will issue 12 equity shares with a face value of Rs 2 each, to eligible shareholders of SIL.

Power Grid Corporation of India slipped 5.46% after the company informed that the committee of directors approved issuance of bonds aggregating to Rs 4,250 crore, with a base issue of Rs 1,000 crore and green shoe option of Rs 3,250 crore.

Spicejet fell 1.28% after the company reached an amicable settlement with Genesis, resolving their over \$16 million dispute.

Steel Exchange India tumbled 4.33%. The firm announced that its board has approved raising of funds up to Rs 600 crore through the issuance of equity shares or other eligible securities in one or more tranches.

Asian Paints tumbled 5.15% following the resignation of two senior management executives, Shyam Swamy and Vishu Goel.

Source: www.capitalmarket.com



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