WEEKLY ANALYSIS REPORT

SAJAG SECURITIES PVT LTD

VOL 52, 2024 | WEEKLY INVESTMENT IDEAS | DECEMBER 28, 2024

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
28.12.2024	INFY	BUY	1916	1950	1895
28.12.2024	EXIDEIND	BUY	418	435	405
28.12.2024	NACLIND	BUY	65	75	58

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

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 23813.40 (↑ 225.90 pts)

Last week Nifty began with a gap-up near 23738, above its 200-day EMA. Nifty remained positive as it attempted to move higher. Nifty closed the week near 23813 with a gain of 225 points.

Nifty closed above its 200-day EMA while remained below its other key daily averages. 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, however, are moving upwards.

Going ahead, Nifty support is placed near 23700-23580. On the other hand, the continued recovery will face resistance near 24000-24200.

WEEKLY REVIEW

DECEMBER 28, 2024

WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
23.12.2024	AEGISLOG	BUY	825	860	795	813.1	-1.46	Exit (High 854)
23.12.2024	GAIL	BUY	192	200	185	192.5	0.26	Target Achieved
23.12.2024	DRREDDYS	BUY	1342	1365	1325	1389.45	3.42	Target Achieved

WEEKLY MARKET REVIEW

Nifty ends above 23,800 level; broader market lags

The market witnessed modest gains during the holiday-thinned week. The absence of major market-moving events, with most key events either concluded or scheduled for January, most likely kept investor participation muted. However, broader market relatively underperformed the frontline indices.

In the week ended on Friday, 27 December 2024, the S&P BSE Sensex rose 657.48 points or 0.84% to settle at 78,699.07. The Nifty 50 index added 225.90 points or 0.96% to settle at 23,813.40. The BSE Mid-Cap index gained 0.21% to close at 46,325.58. The BSE Small-Cap index shed 0.18% to end at 55,048.12.

Larsen & Toubro shed 0.53%. The company informed that its precision engineering systems business vertical of L&T secured 'major' order for the supply of K9 Vajra-T artillery platforms to the Indian Army.

Adani Enterprises advanced 2.74%. The company announced that it has acquired 26% stake in Gidhmuri Paturia Collieries (GPCPL) from Sainik Mining and Allied Services.

Gensol Engineering added 0.95%. The company secured an EPC contract worth approximately Rs 897.47 crore from NTPC Renewable Energy for the development of a 225 MW Solar PV project at the GSECL Solar Park, Gujarat.

Bharat Electronics (BEL) rose 0.42%. The company has received additional orders worth Rs 973 crore since its last disclosure on 9th December 2024.

Dixon Technologies (India) added 0.01%. The company announced that its wholly owned subsidiary, Dixon Electro Manufacturing, has entered into a Memorandum of Understanding (MoU) with Cellecor Gadgets for the manufacturing of refrigerators and related components for Cellecor.

InterGlobe Aviation jumped 7.49%. A domestic brokerage upgraded its rating on the stock to 'Buy' from 'Sell' and raised the target price to Rs 5,309 from Rs 3,847.

Bharat Petroleum Corporation (BPCL) gained 1.55%. The company announced its participation in NTPC's tender for the selection of solar power generators to establish 1200 MW ISTS-connected solar PV power projects across India.

NBCC (India) slipped 1.10%. The company announced that it has received multiple work orders totalling Rs 368.75 crore from various entities.

VA TECH WABAG rallied 1.37%. The company announced that it has received an order worth euro 78 million (approximately Rs 700 crore) from Lusaka Water Supply and Sanitation Company (LWSC).

India's foreign exchange reserves dipped by $1.98 billion to $652.87 billion as of December 13, according to data shared by the Reserve Bank of India (RBI) on Friday.

The Weekly Statistical Supplement released by the RBI showed that the primary contributor to this decline was the drop in Foreign Currency Assets (FCAs), which fell by $3 billion to $562.58 billion.

Meanwhile, gold reserves were up by $1.12 billion, bringing the total to $68 billion.

The Special Drawing Rights (SDRs) dipped by $35 million, now totaling $17.99 billion, while the reserve position in the International Monetary Fund (IMF) contracted by $27 million, standing at $42.40 billion.

Source: www.capitalmarket.com

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