



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
9.12.2024	CANBK	BUY	109	120	99
9.12.2024	LUPIN	BUY	2133	2185	2085
9.12.2024	RCF	BUY	180	190	170

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

### TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 24677.80 (↑ 546.7 pts)

Last week Nifty began on a positive note and moved higher. In its attempt to move higher, Nifty faced resistance near 24850 and Nifty closed at 24677 with a gain of 546 points.

Nifty has crossed above its key daily as well as weekly averages. Daily RSI is placed above its average, while weekly RSI has crossed above its average. On daily charts, the 13-day EMA is on the verge of crossing above its 55-day EMA.

Going ahead, Nifty is likely to face resistance near 24850-25000. On the other hand, support is placed near 24400-24300.





### WEEKLY REVIEW

DECEMBER 7, 2024

#### WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET CHANGE (%)	REMARK
2.12.2024	ASTERDM	BUY	500	520	485	490.7	-1.90	Target Achieved
2.12.2024	GSFC	BUY	225	240	214	220.98	-1.82	Exit (High 228.90)
2.12.2024	PFC	BUY	495	510	480	513.75	3.65	Target Achieved

#### WEEKLY MARKET REVIEW

### Market gains for 3rd straight week; RBI keeps repo rate at 6.5%

The domestic equity benchmarks witnessed strong gains during the week, rising for the third week in a row. The re-entry of foreign institutional investors injected significant capital into Indian equities this month, further strengthening the domestic market. The market ended higher for four out of five trading sessions. The broader market continued to outperform the benchmark indices for the second straight week.

The market's movement was also influenced by the Reserve Bank of India's (RBI) monetary policy decision. While the central bank maintained the repo rate, it reduced the cash reserve ratio to ease liquidity conditions. The RBI expressed optimism about improving demand trends and industrial growth, driven by increased government spending and stronger rural demand. However, persistent inflationary pressures have pushed back the timeline for the next rate cut to February 2025.

In the week ended on Friday, 6 December 2024, the S&P BSE Sensex jumped 1,906.33 points or 2.39% to settle at 81,709.12. The Nifty 50 index gained 546.7 points or 2.27% to settle at 24,677.80. The BSE Mid-Cap index surged 3.47% to close at 47,669.72. The BSE Small-Cap index soared 3.35% to end at 57,050.71.

Adani Ports and Special Economic Zone advanced 5.75%. The company handled 36 MMT of total cargo in November 2024, up by 21% YoY, driven by containers.

Wipro rose 2.86%. It announced a partnership with Netskope, a secure access service edge (SASE) leader, to optimize and improve cybersecurity outcomes for people, processes, and technology investments.

Bajaj Auto rose 0.82%. The two-wheeler major reported a 5% increase in total auto sales to 4,21,640 units in November 2024 as against 4,03,003 units in November 2023.

Tata Motors gained 3.93%. The auto major's total sales stood at 74,753 units in November 2024, registering growth of 0.78% as compared with 74,172 units in November 2023. The total Jaguar Land Rover (JLR) registrations in the UK declined 11.09% to 5,558 units in November 2024 as compared with 6,251 units in November 2023.

Eicher Motors added 1.01%. The unlisted subsidiary, VE Commercial Vehicles (VECV) reported 7.3% year-on-year growth in commercial vehicle (CV) sales to 5,574 units in November 2024. Its monthly motorcycle sales in Nov'24 stood at 82,257 units, which is higher by 2% as compared with 80,251 units yoy. Meanwhile, Royal Enfield, commenced operations of its new CKD (completely knocked down) assembly facility in Thailand.

Hero Motocorp lost 2.44%. Its total sales declined 6.36% to 459,805 units in November 2024 as compared with 491,050 units in November 2023.

Maruti Suzuki India rallied 2.23%. The company's total sales rose 10.39% to 181,531 units in November 2024 as against 164,439 units sold in November 2023.

TVS Motor advanced 3.63%. The two-wheeler maker's total sales jumped 10.16% to 401,250 units in November 2024 as against 364,231 units sold in the month of November 2023.

Mahindra & Mahindra jumped 3.45%. The auto major's overall auto sales grew by 12.05% to 79,083 vehicles sold in November 2024 as against 70,576 vehicles sold in November 2023. Further, the company's Farm Equipment Sector (FES) announced that its total tractor sales (domestic + exports) during November 2024 was at 33,378 units, up 4% from 32,074 units in November 2023. Source: [www.capitalmarket.com](http://www.capitalmarket.com)



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