WEEKLY ANALYSIS REPORT

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Weekly Investment Ideas

DATE	STOCK	NSE SYMBOL	ENTRY PRICE	TARGET	STOP LOSS
19.10.2026	**Axis Bank**	AXISBANK	1290	1400	1210
19.10.2026	**BSE**	BSE	3360	3600	3200
19.10.2026	**Mahindra and Mahindra**	M&M	2920	3050	2830

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

Technical Outlook

Nifty Weekly Close ▲ 23146.15 (625.7 Pts)

Last week, Nifty began on a positive note and continued to move higher crossing the 23000 mark. Nifty moved in a constructive way, building on last week's momentum, as it closed the week at 23146 with a gain of 625 points.

Nifty has been trading below all its key daily EMAs. It is observed that Nifty has been seeking support near its 200-week EMA (22380), while it remains below the 13-week and 55-week EMA. RSI has crossed above its average, moving in a positive zone, indicating at a recovery. Nifty has formed a positive candle after a doji in the last week.

Going ahead, immediate resistance is placed near 23400 (A gap-down window formed in September). A move above this would take Nifty towards 23700. On the downside, 22200-22180 is a crucial support, which looks like a short-term base. A breach of this support would seek support near 21800.



Weekly Market Review

Barometers rally for week on growth optimism despite inflation concerns

Indian equity markets ended higher for the week, with gains in key benchmarks supported by positive domestic growth outlook revisions. On the domestic front, the IMF raised India's GDP growth forecast to 7% for both FY27 and FY28, citing resilient domestic demand and robust services activity. However, wholesale price inflation accelerated to 11.39% in September from 9.92% in August, while retail inflation rose to 5.54% from 4.83%, indicating mounting price pressures. Meanwhile, the RBI introduced measures to meet the dollar requirements of state-owned oil marketing companies, tightened foreign exchange derivative rules and raised the minimum daily CRR maintenance requirement for banks to 99% from 90%. Globally, stronger-than-expected UK economic growth and Singapore's economic expansion provided support, while hotter-than-expected US inflation and concerns over a global technology sell-off weighed on sentiment. Overall, domestic growth optimism supported the markets despite rising inflationary pressures and mixed global cues.

In the week ended on Friday, 16 October 2026, the S&P BSE Sensex jumped 2,256.94 points or 3.11%, to settle at 74,729.27. The Nifty 50 index added 625.7 points or 2.78% to settle at 23,146.15. The BSE 150 Mid-Cap index gained 0.56% to close at 16,009.02. The BSE 250 Small-Cap rose 0.47% to end at 6,915.82.

Avenue Supermarts (DMart) fell 5.06%. The company reported a 7.64% YoY increase and a 14.12% QoQ decline in standalone profit after tax to Rs 803.60 crore in Q2 FY27. Revenue from operations rose 18.42% YoY and 4.70% QoQ to Rs 19,206.18 crore. The company opened 15 new stores during the quarter, taking its total store count to 518 as of 30 September 2026. Same-store growth for DMart outlets that were at least two years old stood at 9.5% in Q2 FY27, compared with 6.8% in Q2 FY26.

Waterways Leisure Tourism declined 3.17%. The company reported a consolidated adjusted net profit of Rs 10.98 crore in Q2 FY27, compared with a loss of Rs 8.93 crore in Q2 FY26. Net sales rose 30.88% YoY to Rs 132.90 crore from Rs 101.54 crore in the year-ago quarter.

HCL Technologies rallied 8.42%. The company reported consolidated net profit increased 10.99% to Rs 5,132 crore in Q2 FY27 as compared with Rs 4,624 crore in Q1 FY27. Revenue from operations increased 3.01% q-o-q to Rs 35,620 crore in Q2 FY27 as compared with Rs 34,579 crore in Q1 FY27. For FY27, HCL Tech expects revenue growth of 2.5–4% YoY in constant currency, services revenue growth of 3–4% YoY, and an EBIT margin of 17.5–18.5%.

RBL Bank dropped 9.57%. The company despite reporting strong Q2 FY27 results. On a standalone basis, the bank reported a 170% YoY and 90% QoQ increase in net profit to Rs 481.8 crore in Q2 FY27, compared with Rs 178.5 crore in Q2 FY26 and Rs 253.7 crore in Q1 FY27. Net interest income (NII) rose 37% YoY and 29% QoQ to Rs 2,131 crore in Q2 FY27 from Rs 1,551 crore in Q2 FY26 and Rs 1,654 crore in Q1 FY27. Net interest margin (NIM) improved to 4.61% from 4.51% in Q2 FY26 and 4.13% in Q1 FY27.

Bharat Heavy Electricals rose 0.12%. The company reported a sharp jump in quarterly earnings. On a consolidated basis, the company posted a net profit of Rs 820.94 crore in Q2 FY27, up 118.98% YoY and 117.92% QoQ. Revenue from operations rose 23.81% YoY to Rs 9,300.35 crore in Q2 FY27, while growing 20.82% QoQ. Profit before tax stood at Rs 1,089.07 crore in Q2 FY27, up 118.15% YoY and 114.51% QoQ.

Tata Elxsi jumped 22.73%. The company reported its Q2 FY27 results, with revenue from operations rising 15% year-on-year and 3.4% quarter-on-quarter to Rs 1,055.7 crore. Net profit increased 10% YoY to Rs 170.3 crore in Q2 FY27, compared with Rs 154.8 crore in Q2 FY26, while it declined 0.2% QoQ from Rs 170.6 crore in Q1 FY27.

Billionbrains Garage Ventures 4.34%. The company's Q2 FY27 consolidated net profit rose 53.95% year-on-year to Rs 725.65 crore, compared with Rs 471.34 crore in Q2 FY26. Profit declined 1.28% quarter-on-quarter from Rs 735.04 crore in Q1 FY27. Revenue from operations increased 47.39% YoY to Rs 1,501.53 crore from Rs 1,018.74 crore. It was nearly flat sequentially from Rs 1,501.42 crore.

Anand Rathi Share and Stock Brokers declined 6.75%. The company reported a 50% jump in consolidated net profit to Rs 41.94 crore in Q2 FY27, from Rs 27.9 crore reported in the same period last year. Revenue from operations jumped 20.25% YoY to Rs 273.21 crore in quarter ended 30th September 2026. The company attributed its revenue growth to strong momentum in its margin trading facility (MTF) business, steady distribution income and continued client acquisition.

Source: www.capitalmarket.com

Research Analyst: RASHMI CHANDAK rashmi@sajag.co.in | Please carefully read the risk disclosure Document as prescribed by SEBI.

SAJAG SECURITIES PVT. LTD.
33/15 - B, Karve Road, Regent Chambers, Pune - 411004, Tel: 91-20-66014737, Fax: 91-20-25302555
E-mail: business@sajag.co.in, investorgrievance@sajag.co.in

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Customer can send in their Grievances to: investorgrievance@sajag.co.in
Compliance Officer NSE: Mr. NileshGanatra Phone: +91-98814619676, Email: nilesh@sajag.co.in
Compliance Officer BSE: Mr. Kumar Lamkane Phone: +91-9881461977, Email: kumar@sajag.co.in

Compliance Officer NSDL & CDSL: Mr. JitendraGhogare Phone: +91-9689921566, Email: jitendra@sajag.co.in
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