



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
17.12.2018	CUMMINSIND	BUY	805	850	781
17.12.2018	GRUH	BUY	300	323	287
17.12.2018	PETRONET	BUY	215	235	203

NOTE –Stop Loss are on Daily closing basis.

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 10805.45 (↑111.75)

Nifty began the week with a gap-down, below its key daily EMAs, and moved lower till 10333. At this level, Nifty witnessed buying support, taking Nifty towards 10838. Nifty closed the week at 10805 with a gain of 111 points.

During the week, though Nifty moved below its key EMAs, it recovered to close above all the key EMAs. It is also placed above its key weekly EMAs. The daily as well as weekly RSI is above respective averages.

Going ahead, 10870-10940 remains a resistance zone for Nifty. On the other hand, 10700 is the immediate support now. A fall below this level would take Nifty to test 10480.



**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
10.12.2018	HINDZINC	BUY	270	300	259	269.25	-0.28	Exit
10.12.2018	RALLIS	BUY	170	188	162	171.15	0.67	Exit
10.12.2018	SUNTV	BUY	592	628	575	575.55	-2.86	Stop Loss Hit

WEEKLY MARKET REVIEW**Market clocks modest gains**

Domestic stocks logged modest gains in a highly volatile week gone by. Losses triggered by poor electoral performance of the ruling Narendra Modi-led NDA government in the recent state assembly elections were offset by the swift appointment of new Reserve Bank of India (RBI) governor. Indices logged gains in four of five trading session in the week.

In the week ended Friday, 14 December 2018, the Sensex rose 289.68 points or 0.81% to settle at 35,962.93. The Nifty 50 index rose 111.75 points or 1.05% to settle at 10,805.45. The BSE Mid-Cap index rose 475.35 points or 3.23% to settle at 15,192.84. The BSE Small-Cap index rose 397.11 points or 2.82% to settle at 14,501.76.

ONGC rose 5.03%. The company scheduled a board meeting on 20 December 2018 to consider a proposal of buyback of equity shares of the company.

Reliance Industries fell 1.89%. The board of directors of Reliance Industries accorded its approval to a scheme of arrangement for transfer of its fibre undertaking, on a going concern basis, to a separate company and a scheme of arrangement for transfer of its tower undertaking, on a going concern basis, to a separate company.

Infosys rose 3.6%. Infosys announced the formation of a joint venture with Hitachi, Ltd., Panasonic Corporation and Pasona Inc., strategically enhancing its presence in Japan. Executing on its strategy to help clients navigate their digital journey, the entity formed by complementary, iconic companies coming together, will accelerate business process transformation leveraging digital procurement platforms for the local and global needs of Japanese corporations.

Infosys will acquire 81% of the shareholding in Hitachi Procurement Service Co., Ltd., Hitachi's fully owned subsidiary that currently handles indirect materials purchasing functions for the Hitachi Group. Hitachi, Panasonic and Pasona will be minority shareholders of the entity.

Tata Motors gained 2.73%. The Tata Motors Group global wholesales in November 2018, including Jaguar Land Rover, were at 1,04,964 units, lower by 7%, as compared to November 2017.

In the foreign exchange market, the rupee edged lower against the dollar. The partially convertible rupee was hovering at 71.83, compared with closing of 71.68 during the previous trading session.

In global commodities markets, Brent crude oil futures edged lower. Brent for February 2019 settlement was off 4 cents at \$61.41 a barrel.

Meanwhile, the government on Tuesday appointed Shaktikanta Das, member of the fifteenth finance commission, as the governor of the Reserve Bank of India (RBI), a day after Urjit Patel resigned. Das has been appointed for a term of three years.

On the political front, the Congress party is set to form governments in Chhattisgarh, Rajasthan and Madhya Pradesh. However, in Mizoram, Congress gave way to the MNF while in Telangana, the TRS retained power.

Source: www.capitalmarket.com



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