



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
17.9.2018	EIDPARRY	BUY	218	245	205
17.9.2018	JINDALSTEL	BUY	233	258	218
17.9.2018	NATCOPHARM	BUY	825	880	795

**NOTE –Stop Loss are on Daily closing basis.**

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 11515.20 (↓ 73.90 pts)

Nifty began the last week on a mild note and remained under pressure in the earlier sessions falling to a low of 11250. Towards the end of week, however Nifty recovered and closed the week at 11515 with a trimmed loss of 73 points.

During the week, Nifty did fall below its 13-day and 55-day EMA, however, closed above that, remaining above all key averages. Weekly RSI is placed below its average, however daily RSI points upwards and is just above its average.

Going ahead, any pull-back would see immediate resistance near 11580 above which 11680 is likely to be the resistance. On the other hand, immediate support is placed at 11480 would act as support. Breach of these levels could again take Nifty to test 11250.





**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
10.9.2018	ASHOKLEY	BUY	132	145	125	131.25	-0.57	Exit
10.9.2018	GLENMARK	BUY	685	740	660	692.3	1.05	Exit
10.9.2018	TATAMOTORS	BUY	277	315	260	266.6	-3.90	Exit

**WEEKLY MARKET REVIEW**

**Indices extend decline**

Indian equity benchmarks extended their decline but capped losses in a truncated week. The sentiment was fragile as the rupee touched a fresh low, stoking fears of an interest rate hike by the central bank at its next meeting in October.

In the week ended Friday, 15 September 2018, the BSE Sensex fell 0.78% to 38,090.64 and the Nifty 50 Index declined 0.64% to 11,515.20. BSE Midcap index lost 0.94% and BSE Smallcap index lost 1.34%.

IT major Infosys rose 0.28%. TCS lost 0.79%.

Wipro gained 1.88%. Wipro and Duck Creek Technologies, the P&C insurance industry's leading SaaS software provider, announced a relationship whereby Wipro will offer a broad array of implementation services and related software and data solutions for its insurance industry customers around the world.

NTPC was the highest gainer from Sensex pack. The stock gained 3.28%. NTPC announced the commercial operation of Unit#3 of 800 MW of Kudgi Super Thermal Project, Stage-I (3 X 800 MW).

Vedanta rose 1.9%. The company management committee, Ministry of Petroleum and Natural Gas and Directorate General of Hydrocarbons of a hydrocarbon Discovery in well A3-2 within its operated block KG-OSN-2009/3 within Krishna-Godavari Basin, East Coast of India. Vedanta holds 100% participating interest in the block.

Pharma major Sun Pharmaceuticals Industries gained 0.14%. One of its wholly-owned subsidiaries has agreed to acquire 18.75% stake in Israel-based Tarsius

Pharma which is an early-stage research and development company focusing on development of drug candidates in the field of ophthalmology, for \$3 million. With reference to the media report, "Sun Pharma's Mohali plant on FDA radar", the drug major clarified that the USFDA is conducting an inspection of the company's Mohali facility.

Power Grid Corporation of India (up 2.2%), Asian Paints (up 1.04%), ONGC (up 0.44%), HDFC (up 0.07%) and Adani Ports & Special Economic Zone (up 0.78%) were among other Sensex gainers.

Banking stocks remained under pressure. Yes Bank (down 0.1%), State Bank of India (down 0.5%), Kotak Mahindra Bank (down 0.84%), ICICI Bank (down 2.06%), IndusInd Bank (down 0.14%), Axis Bank (down 1.38%) and HDFC Bank (down 1.39%) edged lower.

Automobile stocks witnessed selling. Bajaj Auto (down 1.5%), Maruti Suzuki (down 1.14%), Mahindra & Mahindra (down 2.36%), Hero MotoCorp (down 4.2%) and Tata Motors (down 3.98%) edged lower. Tata Motors subsidiary Jaguar Land Rover reported 4.9% fall in total retail sales to 36,629 vehicles in August 2018 over August 2017.

Hindustan Unilever (down 0.54%), ITC (down 1.1%), Coal India (2.96%), Reliance Industries (down 1.8%), Bharti Airtel (down 1.83%) and Tata Steel (down 0.59%) were the other major Sensex losers.

Source: [www.capitalmarket.com](http://www.capitalmarket.com), [www.bloomberquint.com](http://www.bloomberquint.com)



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