



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
24.09.2018	BPCL	BUY	375	400	360
24.09.2018	NBVENTURES	BUY	132	145	125
24.09.2018	TVSMOTOR	BUY	590	640	565

NOTE –Stop Loss are on Daily closing basis.

**TECHNICAL OUTLOOK**

NIFTY WEEKLY CLOSE – 11143.10 (↓ 372.10 pts)

Nifty began the truncated week on a mild note and remained under pressure thereafter. Nifty breached all intermediate supports to mark a low of 10866. At the end Nifty recouped the losses to close at 11143 with a significant loss of 372 points.

During the week, Nifty closed below its 13-day and 55-day EMA and 13-week EMA. The daily and weekly momentum indicators are placed in a negative zone. This is the third consecutive week Nifty has posted a loss.

Going ahead, 11280 would be the immediate resistance above which resistance is placed at 11375. On the other hand, 10770 is an important support for Nifty.





**WEEKLY INVESTMENT IDEAS REVIEW**

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
17.9.2018	EIDPARRY	BUY	218	245	205	220.3	1.07	Exit
17.9.2018	JINDALSTEL	BUY	233	258	218	235	0.85	Exit
17.9.2018	NATCOPHARM	BUY	825	880	795	790	-4.43	Stop loss hit

**WEEKLY MARKET REVIEW**

**Market slumps; extends fall for 3rd straight week**

The market crashed last week with huge losses in financial shares. Investors were nervous after US President Donald Trump imposed 10% tariffs on an additional \$200 billion worth of Chinese imports, and warned of duties on more products if China took retaliatory action. Worries that the rupee's woes will prompt foreign investors to pare their holdings also weighed on sentiments. Measures announced by the government past weekend, which are aimed at stemming rupee's fall and narrowing the current account deficit, failed to cheer investors. Benchmarks recouped most losses after plunging over 3% on Friday afternoon trade on panic-selling in housing finance and banks stocks.

In the week ended Friday, 21 September 2018, the Sensex fell 1249.04 points or 3.28% to settle at 36,841.60. The Nifty 50 index fell 372.10 points or 3.23% to settle at 11,143.10. The BSE Mid-Cap index fell 754.34 points or 4.61% to settle at 15,595.63. The BSE Small-Cap index fell 907.83 points or 5.45% to settle at 15,763.10.

State Bank of India (down 7.01%), Maruti Suzuki India (down 6.87%), Tata Motors (down 6.10%), IndusInd Bank (down 5.97%), Axis Bank (down 5.79%), Housing Development Finance Corporation (down 4.81%), Kotak Mahindra Bank (down 4.78%) and Adani Ports & Special Economic Zone (down 4.75%), were the major Sensex losers.

ONGC (up 4.16%), Wipro (up 2.18%), TCS (up 1.96%), Tata Steel (up 1.50%), Mahindra & Mahindra (up 0.70%) and Power Grid Corporation of India (up 0.30%), were the major Sensex gainers.

Yes Bank fell 29.73%. The bank said it received the Reserve Bank of India (RBI)'s letter stating that Rana Kapoor can continue to be the bank's managing director and CEO till 31 January 2019. The board of directors of the bank will meet on 25 September 2018 to decide on the future course of action.

ICICI Bank fell 3.15%. The bank informed that the committee of executive directors constituted by the board of the bank is scheduled to meet on 24 September 2018 to consider offshore fund raising in single/multiple tranches in any currency through public/private placement by way of issuances of debt instruments, certificate of deposits etc. for the remaining period of financial year 2018-2019.

Sun Pharmaceutical Industries fell 4.45%. The company announced that Almirall has received the European Commission approval for Ilumetri (tildrakizumab) for the treatment of adults with moderate-to-severe chronic plaque psoriasis who are candidates for systemic therapy. As indicated by Almirall, roll out of Ilumetri in Europe will start in the next few weeks. In July 2016, Sun Pharma out-licensed tildrakizumab to Almirall, for the development and commercialization of the product for psoriasis in Europe.

ITC fell 1.04%. The company took possession of the property known as Park Hyatt Goa Resort & Spa located at 263-C Arossim, Cansaulim, Goa.

The Indian government reportedly announced a slew of steps aimed at stemming a steep decline in the rupee, and it left the door open to announcing more measures. After an economic review meeting chaired by Prime Minister Narendra Modi, India's finance minister reportedly said the government plans to take measures to cut down "non-necessary" imports, ease overseas borrowing norms for the manufacturing sector and relax rules around banks raising masala bonds, or rupee-denominated overseas bonds. Jaitley said manufacturing entities will be permitted to make use of external commercial borrowings (ECBs) of up to \$50 million with a minimum maturity of one year, down from three years earlier.

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



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