



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
7.1.2019	BHARTIARTL	BUY	320	340	308
7.1.2019	IGL	BUY	276	300	261
7.1.2019	YESBANK	BUY	189	225	178

NOTE –Stop Loss are on Daily closing basis.

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 10727.35 (↓132.55)

Nifty began the week on a stable note and moved higher towards 10925. However, Nifty faced resistance and fell to mark a low near 10628. Nifty recovered in the last session and closed at 10727 with a loss of 132 points.

During the week, Nifty did move lower below its key daily EMAs, but recovered to close above 200-day EMA, and is now placed below 13-day and 55-day EMA. The daily and weekly RSI is below its respective average.

It should be noted that Nifty has been facing resistance near 10900-10950, and could not surpass the level, despite many attempts. As mentioned in our earlier reports, 10960 remains a key resistance for Nifty. On the other hand, support is placed at 10530.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
31.12.2018	ADANIPTS	BUY	387	430	368	382.15	-1.27	Exit
31.12.2018	BAJAJFINSV	BUY	6502	6840	6350	6410.45	-1.43	Exit
31.12.2018	CIPLA	BUY	520	550	507	512.80	-1.40	Exit

WEEKLY MARKET REVIEW

Market slides on negative global cues

The market declined last week led by weak global cues. Global stocks dropped after a revenue guidance cut from Apple added to fears of a slowdown in global economic growth. Domestic investors were also cautious before corporate results begin to roll in next week.

In the week ended Friday, 4 January 2019, the Sensex fell 1.06% to settle at 35,695.10. The Nifty 50 fell 1.22% to settle at 10,727.35. The BSE Mid-Cap index fell 1.38% to settle at 15,147.60. The BSE Small-Cap index fell 0.09% to settle at 14,592.41.

M&M was the biggest loser from the Sensex pack. The stock tumbled 9.59% last week. Its auto sales for December 2018 stood at 39,755 vehicles, compared to 39,200 vehicles during December 2017.

Maruti Suzuki India fell 3.64%. Its total sales fell 1.3% to 1.28 lakh units in December 2018 y-o-y.

Hero MotoCorp fell 4.40%. In December 2018, it sold 453,985 units, compared to 472,731 units y-o-y.

Bajaj Auto rose 0.42%. It reported 18% growth in its vehicles sales to 3.46 lakh units in December y-o-y.

Tata Motors fell 0.03%. The trend of muted consumer sentiments continued in December 2018. Its commercial and passenger vehicles business in the domestic market dropped by 8% at 50,440 units. Sales from exports was at 3,999 units as against 6,293 units in December 2017, lower by 36%.

Banks shares were mixed. Yes Bank (up 4.38%), ICICI Bank (up 1.25%), State Bank of India (up 1.04%) and Kotak Mahindra Bank (up 0.16%), edged higher. HDFC Bank (down 0.04%), Axis Bank (down 0.86%) and IndusInd Bank (down 2.16%), edged lower.

Vedanta fell 3.21%.

Power Grid Corporation of India fell 1.04%. Its board approved implementation of 500MVA Thyristor Controlled Reactor at Kurukshetra 400kV bus at an estimated cost of Rs 267.33 crore with commissioning schedule of 30 months from the date of investment approval. The board also approved Reliable Communication Scheme under Central Sector for Western Region at an estimated cost of Rs 112.12 crore with commissioning schedule of 36 months from the date of investment approval.

HDFC fell 0.73%. During the quarter ended 31 December 2018, it assigned loans amounting to Rs 6959 crore compared to nil in the corresponding quarter of the previous year. Individual loans sold in the preceding 12 months amounted to Rs 22732 crore compared to Rs 12078 crore in the corresponding period of the previous year.

Sun Pharmaceutical Industries rose 1.93%. Its arm completed the acquisition of 100% stake in Japan-based Pola Pharma.

Larsen & Toubro fell 3.46%. The construction arm of L&T Construction has won orders worth Rs 1060 crore.

Infosys rose 0.48%. TCS fell 1.15%.

Coal India fell 2.74%. Production fell 0.9% to 54.13 million tonne in December 2018 over December 2017. Offtake fell 1.2% to 52.77 million tonne in December 2018 over December 2017.

Reliance Industries fell 2.38%. Its wholly-owned subsidiary, has entered into a binding agreement with Kanoda Energy Systems for acquisition of 88% equity stake for a cash consideration not exceeding Rs 75 crore. KESL is a renewable energy services company.

Source: www.capitalmarket.com



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