



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
08.10.2018	HINDALCO	BUY	240	265	225
08.10.2018	PRAJIND	BUY	98	110	92
08.10.2018	SIEMENS	BUY	945	1025	900

NOTE –Stop Loss are on Daily closing basis.

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 10316.45 (↓ 614 pts)

Last week, Nifty started on a positive note, however, could not sustain and remained under pressure thereafter. Nifty breached the key support near 10600 and marked a low of 10261. Nifty recouped some losses and closed at 10316 with a significant loss of 614 points.

Nifty breached its 200-day EMA and 55-week EMA on the lower side and is now below all key daily averages. A negative crossover of averages continues. The daily and weekly momentum indicators continue to remain in a negative zone.

Nifty breached the support level of the trendline drawn with the lows of December 2016 and March 2018. Going ahead, 10000 would be the key psychological support level to watch for. Breach of this could further take Nifty towards 9960. On the other hand, 10450 becomes a resistance now.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
1.10.2018	CRISIL	BUY	1750	1820	1710	1626.10	-7.62	Stop Loss Hit
1.10.2018	CYIENT	BUY	745	780	725	722.25	-3.15	Stop Loss Hit
1.10.2018	INDHOTEL	BUY	135	150	127	124.60	-8.35	Stop Loss Hit

WEEKLY MARKET REVIEW

Market drops for fifth week in a row

Domestic stocks dropped sharply in the week gone by on falling rupee and surging crude oil prices. Weak global cues also impacted sentiment. Stocks logged declines in three out of four trading session in the truncated trading week. The Sensex and the Nifty, both, dropped below the psychological 35,000 and 11,000 levels, respectively. Key indices edged lower for fifth week in a row.

India imports majority of its crude requirements and a surge in crude raises concerns on fiscal deficit, inflation and gives lesser room for the government to boost growth through spending on infrastructure. A weak rupee raises the cost of importing crude oil. In the foreign exchange market, the rupee edged lower against the dollar. The partially convertible rupee was hovering at 73.90, compared with closing of 73.58 during the previous trading session. Rupee hit a record low of 74.23 on Friday, 5 October 2018. In global commodities markets, Brent crude oil futures edged higher. Brent for October 2018 settlement was up 11 cents at \$84.69 a barrel.

In the week ended Friday, 5 October 2018, the Sensex lost 1850.15 points or 5.1% to settle at 34,376.99. The Nifty 50 index fell 614 points or 5.61% to settle at 10,316.45. The BSE Mid-Cap index fell 759.39 points or 5.14% to settle at 14,003.81. The BSE Small-Cap index fell 590.42 points or 4.09% to settle at 13,840.26.

Tata Motors fell 3.08%. Sales in the domestic market in September 2018, grew by 20%, at 64,250 units compared to 53,964 units over the previous year.

Car major Maruti Suzuki India lost 6.22%. Total sales fell 0.5% to 162,290 units in September 2018 over September 2017.

Bajaj Auto dropped 5.29%. Total motorcycle sales rose 17% to 430,939 units in September 2018 over September 2017. Total commercial vehicles sales rose 20% to 71,070 units.

Hero MotoCorp lost 6.52%. The company reported sales of 7.69 lakh units in September 2018, its highest-ever sales in any single month.

Mahindra & Mahindra (M&M) fell 10.7%. Auto sales for September 2018 which stood at 55,022 vehicles, compared to 53,752 vehicles during September 2017, a growth of 2%. Total tractor sales were at 37,581 units, as against 45,788 units for the same period last year.

ICICI Bank rose 0.52%. The bank board accepted the request of Chanda Kochhar to seek early retirement from the bank at the earliest. The board decided to appoint Sandeep Bakhshi as managing director & chief executive officer.

Engineering and construction major Larsen & Toubro lost 2.94%. L&T Hydrocarbon Engineering in consortium with Baker Hughes, a GE company and McDermott International, Inc. has been awarded the subsea contract for India's ONGC largest deepwater oil & gas project, the development of block DWN-98/2 in the Krishna Godavari basin.

Infosys shed 0.82%. The company has entered into a three-year collaboration with Cornell University to reshape the workforce driving digital transformation by advancing employee education and research. Through this collaboration, Infosys – alongside expert faculty at Cornell – will educate its global workforce on technologies such as Blockchain, machine learning and human computer interaction; as well as impart skills in data analytics, design, systems thinking, critical thinking and engineering on Cornell's eCornell virtual learning platform.

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