



DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS
10.9.2018	ASHOKLEY	BUY	132	145	125
10.9.2018	GLENMARK	BUY	685	740	660
10.9.2018	TATAMOTORS	BUY	277	315	260

NOTE –Stop Loss are on Daily closing basis.

TECHNICAL OUTLOOK

NIFTY WEEKLY CLOSE – 11589.10 (↓ 91.40 pts)

Last week, Nifty opened on a strong note at 11751, however as mentioned in our earlier report, it faced resistance and moved lower till 11393. In the last two sessions, Nifty recovered to close the week at 11589 with a loss of 91 points.

During the week, Nifty did fall below its 13-day EMA, however, closed above that, remaining above all key averages. Momentum indicators are placed in an over-bought zone, which warrant a cautious approach. Weekly RSI is placed above its average, however points downwards. The daily RSI is below the average.

Going ahead, 11640 is likely to be the immediate resistance above which Nifty will face resistance at 11750. On the other hand, immediate support is placed at 11580, below which 11500-11480 would act as support.





WEEKLY INVESTMENT IDEAS REVIEW

DATE	STOCK	RECOMD	ENTRY PRICE	TARGET	STOP LOSS	TODAY CLOSE	NET % CHANGE	REMARK
3.9.2018	BANKINDIA	BUY	100	112	95	94.15	-6.21	Stop loss hit
3.9.2018	IGL	BUY	290	315	276	276.05	-5.05	Exit
3.9.2018	SPARC	BUY	400	432	383	383.55	-4.29	Exit

WEEKLY MARKET REVIEW

Market slides amid negative global signals

The market declined last week amid broadly negative global cues due to heightened worries over international trade conflicts. Sentiment was also affected by the Indian rupee hitting a record low and rising crude oil prices.

In the week ended Friday, 7 September 2018, the Sensex fell 255.25 points or 0.66% to settle at 38,389.82. The Nifty 50 index fell 91.40 points or 0.78% to settle at 11,589.10. The BSE Mid-Cap index fell 2.23% to settle at 16,504.86. The BSE Small-Cap index fell 1.72% to settle at 16,896.95.

Wipro gained 7.43% as it won a 10-year engagement to provide a comprehensive suite of solutions and services to Lincolnshire, Illinois-based Alight Solutions LLC, a leader in technology-enabled health, wealth, HR and finance solutions. This deal will result in revenues of \$1.5 to \$1.6 billion for Wipro over the tenure.

IT major Infosys rose 1.83%. It has formed a joint venture with Temasek, the global investment company headquartered in Singapore. As part of the transaction, Infosys will acquire a 60% stake in the joint venture and Temasek will hold 40%.

Tata Consultancy Services rose 0.07%. TCS has successfully completed a CRM-based sales transformation program at Maxim Integrated Products, Inc. a leading global manufacturer of analog and mixed-signal integrated circuits.

Banks witnessed selling pressure. Yes Bank (down 5.81%), State Bank of India (down 5.50%), Kotak Mahindra Bank (down 2.91%), ICICI Bank (down 2.80%), IndusInd Bank (down 1.45%), Axis Bank (down 0.62%) and HDFC Bank (down 0.21%), edged lower.

Bajaj Auto gained 6.47% after it said it will shortly enhance its production capacities of 3 wheeler and quadricycles to 1 million per year as the government announces end to permits. Bajaj Auto reported a 30%

growth in its total vehicles sales at 4.37 lakh units in August 2018 over August 2017.

Hero MotoCorp rose 2.29%. Its total sales rose 0.92% to 6.85 lakh units in August 2018 over August 2017.

M&M rose 0.85%. M&M's Farm Equipment domestic sales were at 16,375 units in August 2018, as against 15,356 units in August 2017. Total tractor sales were at 17,785 units during August 2018, as against 16,641 units y-o-y. Auto sales for August 2018 stood at 48,324 vehicles, a growth of 14%.

Tata Motors rose 3.89%. Total sales in the domestic market in August 2018 grew by 27% at 58,262 units compared to 45,906 units over previous year.

Maruti Suzuki India fell 4.01%. Total sales declined 3.4% to 158,189 lakh units in August 2018 over August 2017.

Housing finance major HDFC lost 0.34%. It concluded the sale of 24,85,956 equity shares of Rs 10 each, representing 5.1% of the equity capital of CAMS to Great Terrain Investment, Mauritius at Rs 681.91 per equity share, aggregating to a consideration of Rs 169.52 crore. Post sale, HDFC will continue to hold 5.99% of the equity capital or CAMS.

Hindustan Unilever (down 7.96%), ONGC (down 4.33%), Asian Paints (down 3.92%), ITC (down 2.74%), Power Grid Corporation of India (down 2.52%), Adani Ports & Special Economic Zone (down 1.63%) and Larsen & Toubro (down 1.49%), were the other major Sensex losers.

Reliance Industries (up 2.88%), Tata Steel (up 2.88%), Bharti Airtel (up 1.94%), Sun Pharmaceuticals Industries (up 1.84%) and Vedanta (up 1.69%), were the other major Sensex gainer.

Source: www.capitalmarket.com



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