

**NIFTY (Weekly)**



**The week that went by:**

Following the weak global market, Indian market started the week on a weak foot. Post the weak opening, Index immediately recovered its losses and continued to soar higher throughout the day, backed by Pharma and FMCG stocks to end its day above 10,500. On day 2, Indian Market continued its positive momentum as Index kicked off the day with a gap-up opening 20 points. Due to lack of follow through, Index failed to hold the higher levels and dragged down mainly by the PSU banking stocks; however defensive stocks helped Index to recover its losses to end the day with gains. On Wednesday, Post the minor dip in the morning session, Index continued to soar higher but failed to hold the same and was dragged down in the last session of the day. On weekly expiry day, Post the gap up opening of 30-35 points, Index remained range bound for the rest of the day. Stock and sector specific activities has been observed. On the last day of the week, Index opened lower but IT stocks continued to deliver support to the Index; on the other side PSU banking stocks continued to drag the Index lower.

**Nifty 50=10564.05    BSE Sensex30=34415.58    Nifty Midcap 100=19905.75    Nifty Smallcap100=8321.50**

**MARKET OUTLOOK**

Nifty50 recovered 50% of the fall in last 4 weeks and now it can find the resistance around 10625 levels. With the spike in crude oil prices, industries such as Aviation, OMC's, Paints will get hurt. On the other side offshore stocks will be benefited. Consumption stocks likely to continue its outperformance and PSU banking stocks likely to continue its underperformance. From hereon market will be volatile from different angle such as US-China trade war, Crude oil spike and result season.

Nifty has immediate resistance of 10640. On the downside 10435 hold as an immediate support. Bank Nifty has resistance of 25400 & 25765 whereas support is placed around 24850 & 24670.

**SECTORAL GAINERS / LOSERS**

**GAINER**



IT sector continued its outperformance. Sector ended the week with the gains over 4.50% and outperformed the Benchmark Index. By posting good Q4 result, MindTree and TCS has ended the week with the sharp run of (+13.03%) and (+7.32%) respectively. Other components such as HCL Tech, OFSS and TataElxsi ended the week with (+6.69%), (+6.39%) and (+6.05%).

**LOSER**



PSU banking sector continued its underperformance by ending the week with the cut over 5%. Major loser was Canara bank(-9.76%) followed by Allahabad Bank(-8.96%) and Bank of India(-8.50%). PSU banking sector is likely to continued its underperformance.

**CMP: 831**

**SML ISUZU LIMITED**

**Target Price: Rs1000- Rs1170**

**Overview:** SML Isuzu Limited (SMLI) is a commercial vehicle manufacturer since 1985. It has over 25 Years of experience in producing Light & Medium commercial vehicles to meet the Indian customer needs. SMLI is a first company to manufacture and supply state of the art fully built Buses, Ambulances and customized vehicles

**SNAPSHOT**

|                    |             |
|--------------------|-------------|
| Market Cap (Cr)    | 1202        |
| 52 week H / L (Rs) | 1385/728.10 |
| BSE Code           | 505192      |
| NSE Code           | SMLISUZU    |



**Investment Rationale:**

**SML Isuzu** representing advance pattern formation i.e. Bullish Bat Pattern. After completing all moves it came to PRZ (Potential Reversal Zone) level. Stock price consolidated near PRZ level and now breached the zone for the further upside.

Buy **SML Isuzu** at current market price of Rs 831 or decline up to Rs790 with the closing stop loss of Rs 570 with the Target of Rs1000-Rs1170 with the perspective of 1 year.

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