

## After the Bell Updates

26th April 2022 | 05.00 p.m IST 2022



**Market Overview** - Indian Stock Market witnessed a positive opening after taking cues from the global market. SGX Nifty indicated a positive opening in the early morning. Hang Sang and Nikkei also closed in green showing strength among Asian stocks. Investors on D Street took a deep breath after two consecutive falls in the market. Globally Elon Musk strikes a deal to acquire Twitter for \$44 billion a look at the largest tech acquisition ever. On the domestic front, Adani Wildmar becomes the seventh Adani Group stock to cross the Rs 1 lakh crore market cap mark. BAJA AUTO, TITAN, ADANI PORTS & Powergrid were the major contributors to the index, and ONGC, APOLLO HOSP & AXISBANK disappointed Nifty 50. Technically Nifty is trading in a wide range between 16800-17500 levels and there is no clarity on the current trend. Any breakout or breakdown from the said level may contribute more than 500 points up or down respectively.

Our Take- We expect Nifty may remain in the range between 17400-17000 levels and suggest to sell on rising and buy on dip strategy.

BankNifty major and psychological support is placed around 36000 levels and Resistance around 36900 levels.

## Market Buzz

-  **Ukraine crisis could be 'wake-up' call for Europe to also look at developments in Asia**
-  **SpiceJet launches UDAN flights connecting Pune with Bhavnagar, and other new flights**
-  **RBI to hike repo rate in June, earlier than previously thought: Poll.**
-  **Covaxin approved for restricted emergency use in children aged 6- 12 years**

## Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,200.80	246.85	1.46
Dow Jones	34,049.46	238.06	0.70
NASDAQ	13,004.85	165.56	1.29
S&P 500	4,296.12	24.34	0.57
FTSE 100	7,441.90	61.36	0.83
Nikkei 225*	26,700.11	109.33	0.41
Hang Seng*	19,934.71	65.37	0.33

Source : Investing.com \*(as of 3:45 pm) IST

## Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	36,404.80	321.9	0.89
Nifty IT	31,840.05	96.06	0.30
Nifty FMCG	37,866.70	699.3	1.88
Nifty PSE	13,444.10	147.4	1.11

## Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ADANI PORT	6.14%	ONGC	-2.06%
BAJAJ-AUTO	6.03%	APOLLOHOSP	-0.96%
HEROMOTOCO	4.97%	AXISBANK	-0.69%
POWERGRID	4.15%	HINDALCO	-0.40%
TITAN	3.96%	MARUTI	-0.31%

## Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
ONGC	L	BULLISH	160.44	173.30
HEROMOTOCO	L	BULLISH	2312.68	2447.33
POWERGRID	L	BULLISH	226.69	234.16
TECHM	S	BEARISH	1260	1305
LTI	S	BEARISH	4615.45	4998.15

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