

After the Bell Updates

02nd May 2022 | 05.00 p.m IST 2022



Market Overview - Indian stock market opened a big gap down after taking cues from the global market on Friday's trade, Dow Jones fell more than 2%. Amazon's share fell more than 12% which was its highest fall in the last 15 years amid fear of low revenue growth and guidance. SGX Nifty was down up to 350 points but in the early hours, It recovered 150 points from Friday's close. Nifty50 witnessed V shape recovery after making a low of 16917.25, similarly bank nifty registered a low of 35618.20 levels in the initial hour of opening. APOLLO HOSP, TITAN, and EICHERMOT were the top losers, on the other hand, INDUSIND BANK, COAL INDIA, and TATASTEEL were the main gainers. During the market hours, HDFC Bank posted its quarterly number with a 16% increase in the net profit, and the board approved a dividend of Rs 30/Share, with this dividend, payout ratio would be 40%. After the news, HDFC Twins recovered from a day low, and Banknifty touched a day high level. Tomorrow on 3rd May 2022, the stock market will be closed on the occasion of EID-ul-fitr and a new trading session will begin on 4th May 2022 on Wednesday

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

BankNifty major and psychological support is placed around 35800 levels and Resistance around 36600 levels.

Market Buzz

-  **Open becomes 100th unicorn of India, raises \$50 million led by IIFL.**
-  **India's unemployment rate rises to 7.83% in April, Haryana tops the list.**
-  **US talk of 'victory' against Russia has made some allies nervous**
-  **China contagion threatens to derail the world's emerging markets.**
-  **HDFC Q4 net profit surges 16.4% YoY to Rs 3,700 crore, beats estimate.**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,069.10	-33.45	-0.20
Dow Jones	32,977.21	-939.18	-2.77
NASDAQ	12,334.64	-563.89	-4.17
S&P 500	4,131.93	-155.57	-3.63
FTSE 100	7,544.55	35.36	0.47
Nikkei 225*	26,818.53	-29.37	-0.11
Hang Seng*	21,089.39	813.22	4.01

Source: Investing.com *(as of 3:51 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	36,163.75	75.6	0.21
Nifty IT	31,138.80	-483.6	-1.53
Nifty FMCG	38,285.30	-81.15	0.21
Nifty Pharma	13,460.25	-2.6	-0.02

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
INDUSINDBK	3.93%	EICHERMOT	-3.43%
COALINDIA	2.60%	APOLLOHOSP	-3.40%
POWERGRID	2.11%	TITAN	-2.94%
TATASTEEL	2.04%	BAJAJ-AUTO	-2.88%
ITC	1.64%	WIPRO	-2.61%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
CIPLA	S	BEARISH	938.50	1003.80
CHOLAFIN	L	BULLISH	736.55	773.90
BHARTIARTL	L	BULLISH	721.10	771.60
JSW STEEL	L	BULLISH	703.30	761.80
SUNPHARMA	L	BULLISH	884	932.50

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