

After the Bell Updates

30th May 2022 | 05.00 p.m IST 2022



Market Overview -

Nifty50 remains subdued the entire day on the occasion of the US holiday. Asian Market indicated a positive opening on the first day of the week. SGX Nifty was up 120 points in the early morning. Hong Kong and Japanese major indices registered gains of more than 2% at closing time. European markets were opened in the positive zone. DAX was 100 points were at the time of writing this report. On the domestic front, Nifty50 has outperformed Banknifty and closed 1.89% up and Banknifty just closed 0.6% up. TITAN, ADANI PORTS, and M&M were the top gainers, and KOTAK BANK, JSWSTEEL, and SUN PHARMA were the top losers. We expect Nifty50 may outperform Banknifty in the coming weeks.

Our Take- Nifty50 may find support around 16300 levels and resistance around 16850 levels.

Banknifty support may place around 35200 and resistance around 36000 levels.

Market Buzz

-  **Yellow metal to edge higher as dollar takes a backseat; resistance around Rs 51,300.**
-  **PM Modi unveils Rs 10-lakh support for Covid-orphaned children under PM Cares scheme.**
-  **States can reduce fuel prices further, excise duty cut to ease inflation by 35-40 bps.**
-  **For 1st time, India Post delivers mail using drone in Gujarat under pilot project.**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,661.40	308.95	1.89
Dow Jones	33,212.96	575.77	1.76
NASDAQ	12,131.13	390.48	3.33
S&P 500	4,158.24	100.40	2.47
FTSE 100	7,601.35	15.89	0.21
Nikkei 225*	27,369.43	587.75	2.19
Hang Seng*	21,123.93	426.57	2.06

Source: Investing.com *(as of 3:46 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	35,826.95	213.65	0.60
Nifty IT	29,753.30	1,111.7	3.88
Nifty FMCG	38,610.40	367.7	0.96
Nifty Pharma	12,671.15	1.2	0.01

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
M&M	4.95	KOTAKBANK	-2.01
TITAN	4.92	JSWSTEEL	-1.95
INFY	4.63	SUNPHARMA	-1.65
ADANI PORTS	4.54	DRREDDY	-0.60
LT	3.89	ITC	-0.07

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
L&T	L	BULLISH	1607.20	1734.70
TECHM	L	BULLISH	1066.50	1236.65
RELIANCE	L	BULLISH	2594.95	2722.10
MINDTREE	L	BULLISH	2859.45	3224.70
ADANI ENT	L	BULLISH	2098.35	2255.30

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