

After the Bell Updates

07th June 2022 | 05.00 p.m IST 2022



Market Overview -

Indian stock market opened in the red after taking cues from the global market. SGX Nifty indicated -110 points down in the pre-opening session. Hang Seng and Nikkei both traded in a mix note where the Hong Kong market closed in marginally red and the Japan market in marginally green. Dow Jones also lacked luster due to a Fed spokesperson hinting at an additional hike in the coming term. On the domestic front, Nifty sustained the gap down opening and there was no sign of any improvement throughout the day. TITAN, UPL, and DRREDDY were the top losers, and ONGC, COAL INDIA & NTPC were the top gainers. Oil exploration stocks might be in focus due to crude oil rises internationally. Maruti Suzuki witnessed a sharp recovery and closed 1.28% higher after more than 2% down at the time of opening of the stock. Tomorrow on 8th June 2022, we have RBI policy and the street is expecting another rate hike between 25 to 50 basis points and that might be the next trigger for the market.

Our take- Nifty50 may remain range bound between 16250-16650 levels with a buy-on dip and sell-on-rise strategy with a stop loss of 150 points.

Banknifty support may place around 34550 and resistance around 35500 levels for the day.

Market Buzz

-  **US Vice President Kamala Harris touts \$3.2 billion investment aimed at stemming Central American migration.**
-  **Japan to open to tourists after two years but only with masks, insurance, guides.**
-  **Airport-like new railway terminal becomes operational in Bengaluru.**
-  **Russia-Ukraine war may lead to job loss, diamond shortage during upcoming festive season.**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,416.35	-153.20	-0.92
Dow Jones	32,915.78	16.08	0.05
NASDAQ	12,061.37	48.64	0.40
S&P 500	4,121.43	12.89	0.31
FTSE 100	7,609.88	-1.66	-0.02
Nikkei 225*	27,943.95	28.06	0.10
Hang Seng*	21,531.67	-122.23	-0.56

Source: Investing.com *(as of 3:41 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	34,996.00	-314.2	-0.89
Nifty IT	29,351.70	-468.1	-1.57
Nifty FMCG	37,648.85	-589.6	-1.54
Nifty Pharma	12,279.65	-132.75	-1.07

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ONGC	4.84	TITAN	-4.48
NTPC	1.48	UPL	-4.40
COALINDIA	1.36	DRREDDY	-3.85
MARUTI	1.35	BRITANNIA	-3.16
HEROMOTOCO	1.00	LT	-3.07

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
GRASIM	S	BEARISH	1266.75	1352.45
RELIANCE	L	BULLISH	2602.90	2872.00
TIPSINDLTD	S	BEARISH	1493.35	1662.90
TCS	S	BEARISH	3204.30	3506.40
BRITANNIA	S	BEARISH	3294.35	3500.80

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