

After the Bell Updates

16th June 2022 | 05.00 p.m IST 2022



Market Overview -

This Disappointment Continues

Down Jones hiked the repo rate by 75bps which is the highest hike since 1994 in US history. Investors are still hawkish and anxious about the next Fed meeting as the chairman of the FED cannot rule out the next rate hike and opened door to curb inflation. Asian and European markets fell sharply after the fed rate. Earlier in the morning, SGX Nifty indicated a positive opening for the Indian market but at the end of the closing, Nifty broke all its major support. Tata Steel, Hindalco & Coal India were the top losers, and Nestle India, Britannia, and Hindusunilvr were closed at flat. Major Indices like Banknifty, NiftyIT, and Nifty Metals fell around 2%-5% in today's trading session. All eyes are on Dow Jones's Thursday trading session which may decide the next crucial move of the market.

Our Take- Nifty50 is still bearish but the support may place around 15300 levels and resistance around 15600 levels. We expect aggressive traders may long the index if the market opens flat or gap up but remain on the sell-side in case the market opened gap down with the stop loss of 100 points.

Banknifty support may place around 32200 levels and resistance may place around 33200 levels

Market Buzz

-  Swiss National Bank hikes rates by half a point, franc surges..
-  US Federal Reserve raises interest rate by 75 bps, biggest hike since 1994.
-  North Korea expands restoration at nuke test site to second tunnel.
-  ATM dispenses 5 times extra cash in Maharashtra; people rush to withdraw money.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,360.60	-331.55	-2.11
Dow Jones	30,668.53	303.70	1.00
NASDAQ	11,099.16	270.81	2.50
S&P 500	3,789.99	54.51	1.46
FTSE 100	7,121.62	-151.79	-2.09
Nikkei 225*	26,431.20	105.04	0.40
Hang Seng*	20,845.43	105.04	-2.17

Source: Investing.com *(as of 3:34 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	32,617.10	-721.9	-2.17
Nifty IT	27,136.45	-676	-2.43
Nifty FMCG	36,621.15	-209.75	-0.57
Nifty Pharma	12,066.65	-194.7	-1.59

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
NESTLEIND	0.50	HINDALCO	-6.74
BRITANNIA	0.17	TATASTEEI	-6.35
		ONGC	-5.42
		COALINDIA	-5.39
		TATAMOTORS	-5.10

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
PEL	S	BEARISH	1519.95	1887.10
TATASTEEL	S	BEARISH	787.50	996.35
INDUSINDBK	S	BEARISH	765.55	831.80
MUTHOODFIN	S	BEARISH	990.15	1153.85
HEROMOTOCO	S	BEARISH	2484.50	2652.30

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