

After the Bell Updates

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Market Overview -

Bears are still in power than bulls on the Dalal street. Asian market opened in a mix of cues in which Hang seng showed the strength and closed 229 points up and the Nikkei dragged and closed 468 points lower. US market continued losing its value in which Dow Jones and Nasdaq bleed more than 2% and 4% respectively. Indian markets didn't fall much but remained in the red zone throughout the day. At the closing time, good buying was seen in Banknifty which closed 125 points higher. Titan, Wipro, and ShreeCem were the top losers and Bajajfinace and Bajajfinserve were the top gainers. We expect some bounce back may come in Nifty50 after a sharp fall due to short covering but the current trend is still bearish and there is no sign of any reversal on the chart.

Our Take- Nifty50 may remain within 15100-15500 levels.

Banknifty support may place at 32500 and resistance may place around 33200 levels

Market Buzz

-  Monthly crude oil production in May 2.44% higher than target, up 4.6%.
-  Protesters set empty bogey on fire in UP's Ballia, several trains cancelled as precautionary measure.
-  Decision to raise upper age limit under Agnipath will provide opportunity to many youths.
-  India reports 12,847 new Covid cases, 14 fatalities in last 24 hours.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,293.50	-67.10	-0.44
Dow Jones	29,927.07	-741.46	-2.42
NASDAQ	10,646.10	-453.06	-4.08
S&P 500	3,666.77	-123.22	-3.25
FTSE 100	7,100.83	55.85	0.79
Nikkei 225*	25,963.00	-468.20	-1.77
Hang Seng*	21,075.00	229.57	1.10

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

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	34,290.15	42.55	0.12
Nifty IT	34,290.15	-547.8	-1.88
Nifty FMCG	38,010.85	-499.95	-1.30
Nifty Pharma	12,691.60	-197.6	-1.53

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
BAJAJFINSV	2.76	TITAN	-6.09
BAJFINANCE	2.73	WIPRO	-3.77
COALINDIA	2.25	SHREECEM	-3.66
JSWSTEEL	2.11	HDFCLIFE	-3.29
RELIANCE	1.76	BPCL	-3.10

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
JSWSTEEL	L	BULLISH	519.95	602.5
INFY	S	BEARISH	1307.15	1424.50
TCS	S	BEARISH	2961.40	3204.30
TECHM	S	BEARISH	920.65	1017.50
PEL	S	BEARISH	1519.25	1886.90

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