

After the Bell Updates

1st August 2022 | 05.00 p.m IST 2022



Market Overview -

Cherishable moment for the bulls on D-street.

The Indian stock market witnessed stellar rally from the mid end of the July month. The US fed hiked rate by 75bps as per the street's expectation. Most of the major stocks such as Kotak Bank, L&T, HDFC Bank recouped from their lower levels since march 2022. Asian market were subdued in the early trades and SGX Nifty opened flat. Auto stocks M&M zoomed more than 6% , other Auto stocks such as Tata Motors, Heromotocop, Eicher Mot, Maruti gained 1% to 2.5% during the day. Adani Ports & UPL were the third and fourth highest gainer on the chart. Sunpharma, HDFCLIFE and HUL were the top losers. We expect that some profit booking may be possible in the Nifty50 which can be used as buying opportunity for the target of 17600 levels.

Our Take- Nifty50 support may place around 17200 levels and resistance around 17600 levels.

Banknifty support may place around 37600 and resistance may place at 38300 levels

Market Buzz

-  Pakistan imposes PKR 30 billion as additional taxes to prevent default on oil and gas payments.
-  TERI, REMC to collaborate for developing Indian Railways' green projects.
-  Bank of England set for biggest interest rate rise in 27 years.
-  Coal India production surges 11% to 47.3 MT in July

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,340.05	181.80	1.06
Dow Jones	32,845.13	315.50	0.97
NASDAQ	12,390.69	228.10	1.88
S&P 500	4,130.29	57.86	1.42
FTSE 100	7,466.25	42.82	0.58
Nikkei 225*	27,993.35	191.71	0.69
Hang Seng*	20,165.84	9.33	0.05

Source: Investing.com *(as of 4:59 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	37,903.20	411.8	1.10
Nifty IT	29,220.00	67.7	0.23
Nifty FMCG	42,526.75	39.35	0.09
Nifty Pharma	12,766.85	-9.7	-0.8

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
TATAMOTORS	6.77	SUNPHARMA	-2.86
M&M	6.02	HDFCLIFE	-1.89
ADANI PORTS	4.88	HIDUNILVR	-1.53
BHARTIARTL	3.27	BRITANNIA	-1.01
ONGC	3.02	DIVISLAB	-0.90

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
HAL	L	BULLISH	1982.50	2087.30
KOTAKBANK	L	BULLISH	1818.80	1877.60
HDFC	L	BULLISH	1419.70	1469.40
BAJAJFINSV	L	BULLISH	14001.90	16353.15
BAJFINANCE	L	BULLISH	6810.60	7571.15

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