

After the Bell Updates

11th August 2022 | 05.00 p.m IST 2022



Market Overview -

Stellar rally on D-street

The Indian stock market witnessed stellar rally after the inflation cooled off in the USA. The Investors among the globe celebrated this data in the hope of revival of the economy and ruled out the recession. The Asian market opened on a flat note but SGX Nifty indicated more than 150 points opening after taking positive cues from the USA market. On the Asian front, China also stopped their drilling exercise from some part near of Taiwan. Domestically, Banking and IT both sector has outperformed others Consumer goods and steel remained under performed. We expect some profit booking from higher levels but the current trend is still bullish .

Our Take- We expect Nifty50 support may place around 17450 levels and resistance may place around 17800 levels.

Banknifty support may place around 38300 and resistance may place at 39100 levels

Market Buzz

- Wildfire in southwestern France: 8,000 people evacuated.
- Oil edges lower as supply disruption concerns ease.
- U.S. rethinks steps on China tariffs in wake of Taiwan response.
- U.S. cannot allow China's 'new normal' over Taiwan.

Global Indices Market

Global Indices	Close	Points	Chg(%)
SGX Nifty*	17,659.00	124.25	0.71
Dow Jones	33,309.51	535.10	1.63
NASDAQ	12,854.80	360.88	2.89
S&P 500	4,210.24	87.77	2.13
FTSE 100	7,486.59	-20.52	-0.27
Nikkei 225*	27,819.33	-180.63	-0.65
Hang Seng*	20,082.43	471.59	2.40

Source Investing.com *(as of 03:52 pm) IST

Sectorial Indices

Sector	Close	Points	Chg(%)
BankNifty	38,879.85	592	1.55
Nifty IT	30,233.70	532.55	1.79
Nifty FMCG	42,478.50	-343.1	-0.80
Nifty Pharma	13,014.20	63.5	0.49

Nifty Top Gainers & Losers

Gainers	Chg(%)	Losers	Chg(%)
AXISBANK	2.67	TATACONSUM	-2.22
INDUSINDBK	2.31	APOLLOHOSP	-2.09
BAJFINANCE	2.28	ITC	-1.75
HDFC	2.22	NTPC	-1.32
TECHM	2.01	HINDUNILVR	-1.01

Intraday Support & Resistance levels

Scrip Code	Act	View	S	R
TITAN	L	BULLISH	2406.60	2540.75
MUTHOOTFIN	L	BULLISH	1115.95	1219.70
TECHM	L	BULLISH	1027.40	1129.95
MPHASIS	L	BULLISH	2341.50	2509.50
AXISBANK	L	BULLISH	739.15	805.30

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