

After the Bell Updates

07th September 2022 | 05.00 p.m IST 2022



Market Overview -

Choppy movement throughout the day.

The Indian stock market once again witnessed choppy movement throughout the day on D-street. The major indices Nifty50 and Bank Nifty both are into the consolidation phase after strong bull move. All the major trend following indicators such as moving averages and MACD indicated dull move and currently there are no sign of any strong move in next couple of days. The Banknifty took resistance near 40000 level which is also a psychological resistance level for the banking and financial sector. All the other major sectors such as Nifty Fin, FMCG, Oil and Gas and IT all are in consolidation phase, today cement sector witnessed more than 3% gain during the day. We expect paints, IT and Metals sector may be leaders in coming weeks.

Our Take- Nifty50 support may place around 17400 levels and resistance may place around 17850 levels.

Banknifty support may place around 39200 levels and resistance around 39750 levels.

Market Buzz

-  **US says Russia buying North Korea shells and rockets for Ukraine war.**
-  **UN chief Antonio Guterres urges Russia, Ukraine to demilitarize nuclear power plant.**
-  **Gautam Adani says India, US need to cooperate on strategic areas to grow bilateral trade.**
-  **India in much better position to deal with growth, inflation challenges**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,624.40	-31.20	-0.18
Dow Jones	31,145.30	-173.14	-0.55
NASDAQ	11,544.91	-85.96	-0.74
S&P 500	3,908.19	-16.07	-0.41
FTSE 100	7,247.90	-52.54	-0.72
Nikkei 225*	27,430.30	-196.21	-0.71
Hang Seng*	19,044.30	-22.97	-0.12

Source: Investing.com *(as of 03:50 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	39,455.90	-210.6	-0.53
Nifty IT	27,832.40	89.6	0.32
Nifty FMCG	43,614.95	-86.05	0.20
Nifty Pharma	12,696.30	98.3	0.78

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
SHREECEM	8.43	TATAMOTORS	-2.52
ULTRACEMCO	4.46	BAJAJ-AUTO	-2.07
ADANI PORTS	3.04	INDIUSINDBK	-1.70
COALINDIA	2.71	M&M	-1.33
GRASIM	1.67	MARUTI	-1.25

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
ACC	L	BULLISH	2353.80	2460.05
INFY	L	BULLISH	1412.80	1525.05
INDUSINDBK	S	BEARISH	1047.60	1120.25
BRITANNIA	L	BULLISH	3623.55	3750.30
MARUTI	S	BEARISH	8706.95	8746.10

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