

## After the Bell Updates

08th September 2022 | 05.00 p.m IST 2022



### Market Overview -

#### Superb movement after consolidation on Nifty50.

The India stock market witnessed tremendous sharp up move after four days of consolidation, technically we can call that NR4 breakout which may go further up. Asian markets indicated mix opening cues for the major indices, Hang Seng dragged 1% down and Nikkei drifted 2.3% up on closing basis. Domestically, Shreecem, Axis Bank and BPCL were the top gainers. Whereas, Hindalco, Tata steel and SBILIFE were the top losers. Barclay's bank cut china rating and down graded their growth forecast which may put negative impact on metal and its related stocks in near term.

Our Take- Nifty50 support may place around 17500 levels and resistance may place around 18000 levels.

Nifty Bank support may place around 39600 levels and resistance may place around 40450 levels.

### Market Buzz

-  **Japan, India hold security talks amid major Russian military exercise.**
-  **Putin says Russia to stop supplying energy if Western price caps imposed.**
-  **Russia threatens to stop European energy exports.**
-  **US approves up to \$675 million in further military aid to Ukraine.**

### Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,798.75	174.35	0.99
Dow Jones	31,581.28	435.98	1.40
NASDAQ	11,971.90	246.99	2.14
S&P 500	3,979.87	71.68	1.83
FTSE 100	7,249.40	11.57	0.16
Nikkei 225*	28,065.28	634.98	2.31
Hang Seng*	18,854.62	-189.68	-1.00

Source: Investing.com \*(as of 04:06 pm) IST

### Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	40,208.95	753.05	1.91
Nifty IT	28,102.40	270	0.97
Nifty FMCG	43,786.45	171.5	0.39
Nifty Pharma	12,689.95	-6.35	-0.5

### Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
SHREECEM	4.84	HINDALCO	-2.97
BPCL	3.98	TATASTEEL	-1.53
AXISBANK	3.47	COALINDIA	-1.17
TECHM	3.24	TATACONSUM	-0.87
ICICIBANK	2.67	SBILIFE	-0.87

### Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
KOTAKBANK	L	BULLISH	1889.45	1970.75
M&M	L	BULLISH	1269.45	1350.40
LALPATHLAB	L	BULLISH	2506.90	2670.15
ICICIBANK	L	BULLISH	862.20	912.95
EICHERMOT	L	BULLISH	3262.70	3491.95

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