

After the Bell Updates

22nd September 2022 | 05.00 p.m IST 2022



Market Overview -

Bears controlled bulls on D-street

The Indian stock market witnessed sharp fall in the early hours of trade after taking cues from global market. U S Federal Bank raised 75bps hike in fed rate which dragged Dow Jones and Nasdaq on the lower levels both fell more than 1.5% in yesterday's trading session kept investors on mute for further discussion. After rate hike it seems the government agencies are still concerned about the inflation and there might be a possibility of recession in near term. We expect the policy around the globe which includes Japan, US, China, Swiss must take some strict action to combat from inflation and recession. Domestically, Nifty50 and Banknifty both fell around 1% during the day and also witnessed small recovery at the day end. Titan, HUL and Asian Paint were the top gainers and Axis Bank, Hdfc Bank and Powergrid were the top losers.

Our Take- Nifty50 may take support around 17500 and resistance around 17800 levels.

Nifty Bank support may place around 40300 levels and resistance around 40950 levels.

Market Buzz

-  Infosys hits 16-month low as IT stocks slump under margin pressure.
-  G7 countries agree on unity in Ukraine support.
-  Indian rupee tipped to fall further after reaching record low.
-  Russia, Ukraine announce major surprise prisoner swap.

Global Indices Market

| Global Indices | (Close) | (Points) | Change(%) |
|----------------|-----------|----------|-----------|
| SGX Nifty* | 17,629.80 | -88.55 | -0.50 |
| Dow Jones | 30,183.78 | -522.45 | -1.70 |
| NASDAQ | 11,220.19 | -204.86 | -1.79 |
| S&P 500 | 3,789.93 | -66.00 | -1.71 |
| FTSE 100 | 7,215.30 | -22.34 | -0.31 |
| Nikkei 225* | 27,153.83 | -159.30 | -0.58 |
| Hang Seng* | 18,147.95 | -296.67 | -1.61 |

Source: Investing.com *(as of 03:41 pm) IST

Sectorial Indices

| Sector | Close | Points | Change % |
|--------------|-----------|---------|----------|
| Bank Nifty | 40,630.60 | -572.85 | -1.39 |
| Nifty IT | 26,782.65 | -60.6 | -0.23 |
| Nifty FMCG | 45,080.45 | 580.3 | 1.30 |
| Nifty Pharma | 12,612.85 | 39.3 | 0.31 |

Nifty Top Gainers & Losers

| Gainers | % Change | Losers | Change % |
|------------|----------|-----------|----------|
| TITAN | 2.79 | POWERGRID | -3.08 |
| HINDUNILVR | 2.63 | HDFCBANK | -2.12 |
| ASIANPAINT | 2.47 | AXISBANK | -2.07 |
| MARUTI | 1.85 | HDFC | -1.82 |
| EICHERMOT | 1.85 | ONGC | -1.76 |

Intraday Support & Resistance levels

| Scrip Code | Act | View | Support | Resistance |
|------------|-----|---------|---------|------------|
| TCS | L | BULLISH | 2892.10 | 3107.95 |
| HDFCBANK | S | BEARISH | 1470.85 | 1509.55 |
| ACC | L | BULLISH | 2459.95 | 2622.90 |
| TITAN | L | BULLISH | 2695.65 | 2802.55 |
| EICHERMOT | L | BULLISH | 3633.95 | 3861.50 |

Connect with us at : www.absolutefinserve.com  info@absolutefinserve.com  +91-8792921949

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