



Market Overview -

Follow up selling on D-street

The Indian stock market witnessed follow up selling on D-street at the monthly F&O expiry day. Initially, Nifty50 opened gap up after taking positive cues from global and asian markets. After heavy fighting between bulls and bears , bears won the battle and dragged Nifty50 to a lowest level of the day. Globally, Dow Jones and Nasdaq both rose more than 1.8% after heavy sharp fall. The another rate hike decision and rising inflation is one of the most concern part for US Economy. Domestically, ONGC, Hindalco and Apollo Hospital were the top gainers. Whereas, Asian Paint, Tech Mahindra and Heromotocop were the top losers. Tomorrow we have RBI monetary policy and all eyes on that for further improvement for the capital market.

Our Take - Nifty50 support may place around 16400 levels and resistance around 16900 levels.

Nifty Bank support may place around 37200 levels and resistance at 38300 levels

Market Buzz

-  ITI receives Rs 80 crore for capex from Government of India.
-  Rate hikes fueling dollar's strength is a big problem for the Fed.
-  Indian refiners pay dollars for Russian oil after dirham attempts fail.
-  Japan, U.S., South Korea to conduct joint navy drills on September 30.
-  As Russia claims win in occupied Ukraine referendums, a look at the annexation tactic.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,818.10	-40.50	-0.24
Dow Jones	29,683.74	548.75	1.88
NASDAQ	11,051.64	222.13	2.05
S&P 500	3,719.04	71.75	1.97
FTSE 100	6,928.74	-76.65	-1.09
Nikkei 225*	26,422.05	248.07	0.95
Hang Seng*	17,165.87	-85.01	-0.49

Source: Investing.com *(as of 03:49 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	37,647.75	-112.1	-0.30
Nifty IT	26,819.05	-248.6	-0.92
Nifty FMCG	44,356.25	391.6	0.89
Nifty Pharma	12,874.30	168.9	1.33

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
SHREECEM	3.50	ASIANPAINT	-4.72
ONGC	3.47	HEROMOTOCO	-1.95
HINDALCO	3.26	TECHM	-1.91
ITC	2.89	BAJAJ-AUTO	-1.65
APOLLOHOSP	2.79	TITAN	-1.51

Intraday Support & Resistance levels

Stock	Support	Resistance	Support	Resistance
MPHASIS	S	BEARISH	1975.90	2212.10
RELIANCE	S	BEARISH	2262.10	2438.35
ADANIGREEN	S	BEARISH	1857.00	2049.15
HDFCBANK	S	BEARISH	1370.15	1408.55
TVSMOTORS	S	BEARISH	993.65	1045.05

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