

## After the Bell Updates

28th Oct 2022 | 05.00 p.m IST 2022



### Market Overview -

**Volatility persist throughout the day.**

The Indian stock market witnessed once again choppy and waviness throughout the day. SGX Nifty indicated positive opening after taking positive cues from asian markets in the early hours . It is being observed that Nifty50 and Nifty Bank were moving in opposite direction since last 2- 3 trading sessions. Yesterday's too Nifty50 closed with a gain of 49 points and Nifty Bank closed more than 300 points down, which indicates the trend of the market is uncertain in near future. Reliance Industries were the major contributor in Nifty50 Whereas ICICI Bank were the top losers in Nifty Bank. Both the stocks have very high weight-age in their respective index and Nifty50. Apart from these two, Maruti Suzuki posted stellar result and registered as top gainers of the day. TechM were the top losers of the day and other IT stocks were under pressure due to twitter acquisition might affect mood and sentiment of IT industry in the short term.

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

Nifty Bank may find support near 40700 level and resistance may place around 41300 levels.

## Market Buzz

- Mahagovt comes under fire over Tata-Airbus aircraft project shifting to Gujarat.
- United global action needed to deal with challenge of terrorists abusing new technologies.
- NaveenPatnaik suggests L&T to set up aerospace and defence manufacturing units in Odisha.
- India extends curbs on sugar exports by a year through October 2023.

## Global Indices Market

Global Indices	Close	Points	Chg(%)
SGX Nifty*	17,786.80	49.85	0.28
Dow Jones	32,033.28	194.17	0.61
NASDAQ	10,792.67	-178.32	-1.63
S&P 500	3,807.30	-23.30	-0.61
FTSE 100	7,041.05	-32.64	-0.46
Nikkei 225*	27,105.20	-240.04	-0.88
Hang Seng*	14,863.06	-564.88	-3.66

Source Investing.com \*(as of 03:35 pm) IST

## Sectorial Indices

Sector	Close	Points	Chg(%)
BankNifty	40,990.85	-308.45	-0.75
Nifty IT	28,318.35	-253.85	-0.89
Nifty FMCG	43,944.10	-10.5	-0.02
Nifty Pharma	13,048.30	-179.75	-1.36

## Nifty Top Gainers & Losers

Gainers	Chg(%)	Losers	Chg(%)
MARUTI	5.60	TECHM	-2.52
RELIANCE	3.09	TATASTEEL	-2.45
APOLLOHOSP	2.96	SUNPHARMA	-2.24
NTPC	2.08	GRASIM	-2.23
HERMOTOCO	1.55	DIVISLAB	-2.06

## Intraday Support & Resistance levels

Scrip Code	Act	View	S	R
TATACHEM	S	BEARISH	1109.70	1172.30
PIDILITIND	S	BEARISH	2511.05	2605.30
MINDTREE	S	BEARISH	3192.00	3356.85
M&M	L	BULLISH	1272.50	1350.90
DRREDDY	S	BEARISH	4403.15	4500.10

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