

After the Bell Updates

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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 still being observed that Nifty50 and Nifty Bank were moving in opposite direction since last 2- 3 trading sessions. Even today's too Nifty50 closed with a gain of 133 points points and Nifty Bank closed 18 points down, which indicates the trend of the market is uncertain in near future. Infy and TCS were the major weight contributor in Nifty50 Whereas Icici Bank and Axis Bank were the top losers in Nifty Bank. All the stocks have very high weight-age in their respective index and Nifty50. Apart from these two, Adani Enterprise, Divis Lab and NTPC registered as top gainers of the day. Axis Bank were the top losers of the day and other Banking stocks were under pressure due to inflation and recession concern might affect mood and sentiment of banking industry in the short term.

Our Take- Nifty50 support may place around 17900 and resistance may place at 18300 levels.

Nifty Bank may find support near 40900 level and resistance may place around 41450 levels.

Market Buzz

- Three more ships leave Ukrainian ports under deal despite Russian suspension.
- Tesla plans mass production start for Cyber truck at end of 2023.
- More than 75 planes of Indian carriers grounded due to maintenance, engine issues.
- North Korea warns US of "powerful" response to allied drills.

Global Indices Market

Global Indices	Close	Points	Chg(%)
SGX Nifty*	18,145.40	133.20	0.74
Dow Jones	32,732.95	-128.85	-0.39
NASDAQ	10,988.15	-114.31	-1.03
S&P 500	3,871.98	-29.08	-0.75
FTSE 100	7,206.80	112.27	1.58
Nikkei 225*	27,678.92	91.46	0.33
Hang Seng*	15,455.27	768.25	5.23

Source Investing.com *(as of 03:37 pm) IST

Sectorial Indices

Sector	Close	Points	Chg(%)
BankNifty	41,289.55	-18.35	-0.04
Nifty IT	29,270.65	543.05	1.89
Nifty FMCG	44,564.90	268.6	0.61
Nifty Pharma	13,492.05	279.8	2.12

Nifty Top Gainers & Losers

Gainers	Chg(%)	Losers	Chg(%)
ADANIENT	6.94	AXISBANK	-3.81
DIVISLAB	6.10	UPL	1.63
NTPC	5.14	EICHERMOT	-1.41
POWERGRID	2.91	MARUTI	-0.97
GRASIM	2.51	RELIANCE	-0.70

Intraday Support & Resistance levels

Scrip Code	Act	View	S	R
M&M	S	BEARISH	1321.05	1399.05
TORNTPHAR	L	BULLISH	1642.10	1699.35
INDUSINDBK	L	BULLISH	1109.95	1182.35
SBILIFE	L	BULLISH	1220.85	1316.40
KOTAKBANK	L	BULLISH	1855.05	1942.35

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