

After the Bell Updates

16th December 2022 | 05.00 p.m IST 2022



Market Overview -

Profit booking dropped Nifty50 from higher level.

The Indian stock market witnessed sharp fall on Friday's trading session amid negative global cues from US market . Dow Jones and other major indices were falling after fed commentary which state that, there is no hope of any rate cut in first policy day of FY 2023. Major IT companies such as google, Meta, JP morgan has come up for job cut amid global recession. Recently, goldman sachs which is elite organisation in the financial space is also planning to fire 4000 of its employees globally but till now no official comment or confirmation came from management side. Domestically, out of Nifty50 stocks 44 stocks closed in red which indicates the heat from western countries is still continued. Banks, Auto & IT sectors were the top losers.

Our Take- Nifty50 support may place around 18050 levels and recession around 18450 levels.

Nifty Bank support may lie around 43000 levels and resistance around 43700 levels

Market Buzz

-  Yellow metal to edge lower amid volatility, support around Rs 53,700
-  Centre slashes windfall tax on domestic crude to Rs 1,700 a tone
-  Indian farmers increase wheat plantings by 3% from a year earlier
-  NASA set to launch first global water survey satellite
-  Wheat sowing up 3% so far this rabi season at 286.5 lakh hectare; oil seeds area up 8%

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	18,269.00	-145.90	-0.79
Dow Jones	32,920.46	-281.76	-0.85
NASDAQ	10,705.41	-105.11	-0.97
S&P 500	3,852.36	-43.39	-1.11
FTSE 100	7,332.12	-94.05	-1.27
Nikkei 225*	27,527.12	-524.58	-1.87
Hang Seng*	19,450.67	82.08	0.42

Source: Investing.com *(as of 5:30 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	43,219.50	-278.70	0.64
Nifty IT	28,702.20	-385.75	-1.33
Nifty FMCG	45,320.75	-223.80	-0.49
Nifty Pharma	12,636.20	-179.90	-1.40

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
TATAMOTORS	1.42	ADANI PORTS	-2.38
HINDUNILVR	0.40	M&M	-2.50
NESTLEIND	0.21	BPCL	-2.35
HDFCBANK	0.21	ASIANPAINT	-2.19
UPL	0.16	DRREDDY	-2.10

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
DRREDDY	S	BEARISH	4279.20	4482.20
PIIND	L	BULLISH	3469.25	3653.95
PGHH	L	BULLISH	14279.80	14623.00
ADANIGREEN	L	BULLISH	2011.00	2119.50
DMART	S	BEARISH	3900.60	4081.30

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

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