

## After the Bell Updates

02nd January 2023 | 05.00 p.m IST 2022



### Market Overview -

#### Volatility persist throughout the day on first trading day of the Year 2023

The Indian stock market witnessed wild swings throughout the day, it seems investors are interested to book profit on the higher levels and buy back near the lower level. NIFTY50 and Nifty Bank both are consolidating after profit booking. We expect the consolidation behavior more couple of days and expecting the major indices may witness one more rally towards 18600 levels in January month. Coming to domestic front, Hindalco, Tata Steel and ONGC were the top gainers, Whereas Titan, Apollo Hospital and Divis Lab were the the top losers on the chart. Metals and Oil & Gas stocks were flat last week and waiting for breakout and today its confirmed, we suggest to start building long position in these two sectors for coming weeks.

Our Take- Nifty50 may take support around 18000 levels and resistance may lie around 18600 levels.

Nifty Bank may take support around 42900 levels and resistance around 43520 levels for Monday trading session.

### Market Buzz

-  European stocks rebound at start of 2023 amid holiday trade
-  Indonesia's inflation beats highest forecast in challenge to rate outlook
-  India to remain preferred investment destination given its absolute and relative strength
-  Torrent power may buy Re New energy's 1.1 GW capacity for \$1.2 billion
-  Market want budget to spend more, leave capital gains tax alone

### Global Indices Market

| Global Indices | (Close)   | (Points) | Change(%) |
|----------------|-----------|----------|-----------|
| SGX Nifty*     | 18197.45  | 92.15    | 0.51      |
| Dow Jones      | 33,147.25 | -73.55   | -0.22     |
| NASDAQ         | 10,466.48 | -11.60   | -0.11     |
| S&P 500        | 3,839.50  | -9.78    | -0.28     |
| FTSE 100       | 7,451.74  | -60.98   | -0.81     |
| Nikkei 225*    | 26,094.50 | 0.83     | 0.00      |
| Hang Seng*     | 19,781.41 | 40.27    | 0.20      |

Source: Investing.com \*(as of 4:05 pm) IST

### Sectorial Indices

| Sector       | Close     | Points | Change % |
|--------------|-----------|--------|----------|
| Bank Nifty   | 43,203.10 | 216.65 | 0.50     |
| Nifty IT     | 28,737.30 | 115.6  | 0.40     |
| Nifty FMCG   | 44,192.85 | 21.4   | 0.05     |
| Nifty Pharma | 12,551.40 | -46.2  | 0.37     |

### Nifty Top Gainers & Losers

| Gainers    | % Change | Losers     | Change % |
|------------|----------|------------|----------|
| TATASTEEL  | 5.73     | DIVISLAB   | -1.27    |
| HINDALCO   | 2.78     | TITAN      | -1.24    |
| ONGC       | 2.66     | ASIANPAINT | -1.24    |
| TATAMOTORS | 1.82     | BAJAJAUTO  | -1.14    |
| ICICIBANK  | 1.35     | HEROMOTOCO | -0.83    |

### Intraday Support & Resistance levels

| Scrip Code | Act | View    | Support | Resistance |
|------------|-----|---------|---------|------------|
| ADORWELD   | S   | BEARISH | 784.26  | 873.90     |
| GRASIM     | L   | BULLISH | 1697.86 | 1788.37    |
| EXIDEIND   | L   | BULLISH | 176.73  | 191.24     |
| COROMANDEL | L   | BULLISH | 857.65  | 941.31     |
| BAJAJHLDNG | S   | BEARISH | 5610.40 | 6208.36    |

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