

After the Bell Updates

24th January 2023 | 05.00 p.m IST 2022



Market Overview -

Choppy movement throughout the day ahead of weekly expiry

The Indian stock market witnessed choppy movement throughout the day . Nifty50 opened marginally positive but at the time of closing the major index closed on flat note formed red spinning top candlestick pattern which indicates indecisive and dangerous. In the early hours SGX Nifty indicated positive opening amid taking cues from global market. Asian major indices such as Nikkei and Hang Seng zoomed more than 1.5% after consolidation . US indices were flat to positive in the yesterday's trading session. Coming to domestic front, Auto, IT and FMCG sector outperformed overall Nifty50 Whereas Banks, IT and Pharma were the flat to negative. We expect high volatility in tomorrow trading session on the occasion of weekly options expiry.

Our Take- Nifty50 support may place around 18000 levels and resistance may place around 18400 levels.

Nifty Bank may find support near 42450 levels and resistance around 43000 levels

Market Buzz

-  Vedanta to sell zinc international assets to Hindustan zinc for \$2,981 million
-  Vodafone Idea paid only 10-30% of license fee SUC for December quarter
-  Oil steadies as traders look to china to deliver demand boost
-  Tech's ferocious rally raises bar for earnings as red flags wave
-  Amazon is a value stock in Topsy-Turvy new world of investing

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	18,118.30	-0.25	-0.01
Dow Jones	33,629.56	254.07	0.76
NASDAQ	11,364.41	223.98	2.01
S&P 500	4,019.81	47.20	1.19
FTSE 100	7,751.90	-32.77	-0.42
Nikkei 225*	27,299.19	393.15	1.46
Hang Seng*	22,044.65	393.67	1.82

Source: Investing.com *(as of 3:42 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	42,733.45	-87.80	-0.21
Nifty IT	30,316.90	230.89	0.77
Nifty FMCG	44,324.35	62.45	0.14
Nifty Pharma	12,593.85	-124.6	-0.98

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
TATA MOTOR	3.33	AXISBANK	-2.40
MARUTI	3.31	HINDALCO	-2.05
BAJAJ-AUTO	1.67	DRREDDY	-2.05
BRITANNIA	1.55	POWERGRID	-1.87
HCLTECH	1.35	SBILIFE	-1.76

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
HEROMOTOCO	S	BEARISH	2639.87	2849.10
NESTLEIND	S	BEARISH	19512.71	20349.06
LT	S	BEARISH	2054.27	2177.00
DABUR	L	BULLISH	556.18	596.95
BRITANNIA	L	BULLISH	4286.45	4473.48

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

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