

After the Bell Updates

16th March 2023 | 05.00 p.m IST 2022



Market Overview -

Wild Swings on D-street

The Indian stock market witnessed wild swings on today's trading session. The SGX Nifty indicated 150 points down on yesterday's closing but opened today with the flat note amid positive global news. Credit cuise zoomed 20% after Swiss national bank loan announcement. Nifty and Banknifty also closed on slightly positive note. BPCL, NestleInd and Asian Paint were the top gainers , Whereas Metals bled, Hindalco , Tatasteel and Jswsteel were the top losers of the day. We expect volatality may likely to persist in coming days.

Our Take - Nifty50 support may place around 16750 and resistance 17100 levels

Nifty Bank support may place around 38800 levels and resistance around 39400 levels

Market Buzz

-  **RBI may go for another rate hike in April MPC meet**
-  **India's external account is a no-worry in FY-24 despite global headwinds**
-  **Industries stocking up on coal before the summer crunch**
-  **European stocks waver as credit Suisse shares soar**
-  **Philippine stocks near correction amid global market turmoil**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,985.60	13.45	0.08
Dow Jones	31,874.57	-280.83	-0.87
NASDAQ	11,434.05	5.90	0.05
S&P 500	3,891.93	-27.36	-0.70
FTSE 100	7,422.50	78.05	1.06
Nikkei 225*	27,010.61	-218.87	-0.80
Hang Seng*	19,203.91	-335.96	1.72

Source: Investing.com *(as of 3:49 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	39,132.60	81.10	0.21
Nifty IT	28,517.25	-199.25	-0.69
Nifty FMCG	44,971.20	506.85	1.14
Nifty Pharma	11,743.20	109.25	0.94

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
BPCL	6.02	HINDALCO	-5.08
HINDUNILVR	2.45	TATASTEEL	- 3.08
ASIANPAINT	2.45	INDUSINDBK	-2.27
NESTLEIND	2.29	JSWSTEEL	-2.01
TITAN	2.12	HDFCLIFE	-1.01

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
ZEEL	L	BULLISH	180.27	220.37
NAUKRI	L	BULLISH	3373.02	3758.60
VEDL	S	BEARISH	260.01	318.65
DELTACORP	L	BULLISH	180.91	202.41
ONGC	S	BEARISH	143.19	157.51

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

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