

After the Bell Updates

17th March 2023 | 05.00 p.m IST 2022



Market Overview -

Market reversed in the last hour.

The Indian stock market start with flat note on Friday's morning. SGX Nifty indicated flat opening amid mix global cues. But on Friday night US markets closed in negative note Dow Jones and S&P500 both closed 1% down. The crash of SVB bank and FRB is a major concern for US Economy and we expect the downtrend of US market may likely to continue. Coming to domestic front, HCL Tech, Hindalco and UPL were the top gainers, Whereas EicherMot, NTPC and ITC were the top losers of the day. We expect the volatility likely to persist in coming days but the overall trend of Nifty50 is still down.

Our Take- Nifty50 support may place around 16950 and resistance 17250 levels.

Nifty Bank support may place around 39200 levels and 39700 levels

Market Buzz

-  India's chance to be the world's hydrogen heart
-  Gail India stock gains after signing MoU with shell energy India for hydrocarbon imports
-  Gold price gain for third consecutive week
-  Macro uncertainties cast shadow on IT services, mixed views on preferred stocks
-  Asian stocks slide safety shines as bank fears spread

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,100.05	114.45	0.67
Dow Jones	32,246.55	371.98	1.17
NASDAQ	11,717.28	283.23	2.48
S&P 500	3,960.28	68.35	1.76
FTSE 100	7,455.11	35.08	0.47
Nikkei 225*	27,333.79	323.18	1.20
Hang Seng*	19,518.59	314.68	1.64

Source: Investing.com *(as of 3:48 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	39,598.10	465.50	1.19
Nifty IT	28,854.45	337.20	1.18
Nifty FMCG	44,858.30	-112.90	-0.25
Nifty Pharma	11,676.15	-67.05	-0.57

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HCL	3.50	EICHERMOT	-1.86
HINDALCO	2.92	NTPC	-1.67
ULTRACEMCO	2.68	MARUTI	-1.49
UPL	2.51	CIPLA	-1.31
JSWSTEEL	2.26	SUNPHARMA	-1.23

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
GAIL	L	BULLISH	94.22	105.77
POERGRID	S	BEARISH	213.73	224.62
ACC	S	BEARISH	1662.17	1975.17
UPL	L	BULLISH	682.88	756.01
HINDZINC	L	BULLISH	296.32	336.88

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