

## After the Bell Updates

21st March 2023 | 05.00 p.m IST 2022



### Market Overview -

#### Bear get trapped ahead of FED policy.

The Indian stock market witnessed V shape recovery on Tuesday trading session ahead of US Fed policy which may going to happen tonight. Nifty50 and Nifty Bank both were closed with strong bullish bias, the Nifty Bank has outperformed Nifty50 and gained 1.35% Whereas Nifty50 gained only 0.70% on closing basis. Reliance has contributed significant in the Nifty50 rally which gained 3.11%. Insurance and BFSI sectors were the top performers Whereas FMCG and IT sectors were the under performed in Nifty50. We expect 25bps rate hike by Fed but at the same time with inflation control, central bank may announce something for SVB financial group on their default. All eyes on Fed policy which may decide further trend of the market, volatility likely to persist in tomorrow trading session.

Our Take- Nifty50 support may place around 17000 levels which is also a psychological support and 17300 levels may act like a resistance.

Nifty Bank support may place around 39400 levels and resistance around 40200 levels.

### Market Buzz

-  Indian oil and NTPC'S renewable arm to form joint venture for green energy projects.
-  Granules India shares rise as arm concludes USFDA audit
-  Precious metal may remain volatile ahead of fed meet outcome
-  Oil prices stabilize as banking deal eases some worries about crude appetite
-  Fox Conn to invest Rs 8000cr create 50,000 employment opportunities

### Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,107.50	119.10	0.70
Dow Jones	32,244.58	382.60	1.20
NASDAQ	11,675.54	45.03	0.39
S&P 500	3,951.57	34.93	0.89
FTSE 100	7,503.78	99.93	1.35
Nikkei 225*	26,945.67	-388.12	-1.42
Hang Seng*	15,513.45	93.48	0.61

Source: Investing.com \*(as of 3:44 pm) IST

### Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	39,894.70	532.75	1.35
Nifty IT	28,164.85	-278.10	-0.98
Nifty FMCG	44,913.40	-299.65	-0.66
Nifty Pharma	11,633.75	-29.55	-0.25

### Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HDFCLIFE	3.82	POWERGRID	-1.93
RELIANCE	3.21	HINDUNILVR	-1.88
BAJFINANCE	2.89	BRITANNIA	-1.50
BAJAJ-AUTO	2.76	TECHM	-1.17
SBILIFE	2.27	DIVISLAB	-1.05

### Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
BATAINDIA	L	BULLISH	1384.64	1511.80
TITAN	L	BULLISH	2290.99	2501.13
ACC	L	BULLISH	1662.17	1975.17
BHARTIARTL	L	BULLISH	736.73	780.55
SUNTV	S	BEARISH	423.59	459.13

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