






Market Overview -  
Selling pressure continues

The Indian stock market witnessed choppy movement throughout the day but the overall momentum were on the selling side. Nifty50 broke its major support of 17000 which indicates bears are more powerful and controlled bulls. Globally, more layoffs on the card out of which Accenture is planning to layoffs 19000 employees, Meta and google expect more layoffs between 2-5%. Hindenburge is going to release one more report which cautious investors on the street. Coming to domestic front, Bajaj Twins fell more than 3% and Cipla and KOTAKBANK were closed slightly positive side. Overall most of the Nifty50 stocks closed in red which suggest the overall sentiments for the market is still weak and hawkish. All eyes on RBI policy which may conduct early days of next month.

Our Take- Nifty next support may place around 16800 levels and resistance around 17050 levels

Nifty Bank support may place around 39000 levels and resistance around 39700 levels

Market Buzz

-  India can become number one automobile manufacturer by using lithium reserve in J&K
-  Copper price to surge to record high this year
-  Vedanta deducts USD 91 million from governments profit to make up for tax paid
-  Debt mutual funds lose LTCG taxation benefit; decoding the impact finance bill 2023
-  Apple to spend \$1 billion a year on films to break into cinemas

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,945.05	-131.85	-0.77
Dow Jones	32,105.25	75.14	0.23
NASDAQ	11,787.40	117.44	1.01
S&P 500	3,948.72	11.75	0.30
FTSE 100	7,356.69	-142.91	-1.91
Nikkei 225*	27,385.25	-34.36	-0.13
Hang Seng*	19,915.68	-133.96	-0.67

Source: Investing.com \*(as of 3:57 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	39,395.35	-221.55	-0.56
Nifty IT	27,935.25	-63.60	-0.23
Nifty FMCG	45,060.00	-207.45	-0.46
Nifty Pharma	11,755.35	-25.50	-0.22

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
CIPLA	1.07	BAJAJFINSV	-3.94
KOTAKBANK	0.48	HCLTECH	-3.22
APOLLOHOSP	0.37	ASIANPAINT	-2.72
TECHM	0.32	KOTAKBANK	-2.71
INFY	0.32	BAJAJ-AUTO	-2.69

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
VEDL	S	BEARISH	260.38	318.65
PAYTM	S	BEARISH	532.34	702.94
HINDZINC	L	BULLISH	295.93	336.88
JSWSTEEL	S	BEARISH	662.21	718.49
AEGISCHEM	L	BULLISH	344.89	382.92

Connect with us at : [www.absolutefinserve.com](http://www.absolutefinserve.com)  [info@absolutefinserve.com](mailto:info@absolutefinserve.com)  +91-8792921949

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