ABSOLUTE FINSERVE

After the Bell Updates

11th April 2023 | 05.00 p.m IST 2022

Market Overview -

Volatile day after consolidation.

The Indian stock market witnessed volatile day after three days of consolidation , Nifty50 and Banknifty closed 0.56% and 1.30% up respectively which indicates banking sector has outperformed others in Nifty50. Kotak bank witnessed star of the day which gained more than 4%, technically kotak bank has given breakout from consolidation pattern but we need one more day to confirm its bullishness. Jswsteel and Bajaj Auto were the top performers of the day. IT sector was the underperformer, all major IT stocks Infy, HCLTech ,TechM and TCS were the top losers. US company Tupper wear which is the largest container manufacturing company may file bankruptcy soon, the share of Tupper wear fell more than 40% during day trading in NYSE exchange. Geopolitical tension between China and Taiwan may spark new ignite and we should be very carefully while trading or Investing.

Our Take- Nifty50 support may place around 17600 levels and resistance around 17980 levels.

Nifty Bank support may place around 41000 and resistance around 41900 levels.

Market Buzz

- **I-T department notifies Cost Inflation Index for current fiscal**
- **Gold Price Today: Fall in US bond yields makes bullion attractive for investors**
- **March CPI inflation seen at 15-month low of 5.7% due to favorable base**
- **Kotak Mahindra Bank may weigh heavier on MSCI as foreign holding dips to 41.22%**
- **SBI to consider fund raising up to $2 billion in FY24 on April 18**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,722.30	98.20	0.56
Dow Jones	33,586.52	101.23	0.30
NASDAQ	12,084.36	-3.66	- 0.03
S&P 500	4,109.11	4.09	0.10
FTSE 100	7,775.17	33.61	0.43
Nikkei 225*	27,923.37	289.71	1.05
Hang Seng*	20,485.24	154.04	0.76

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

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	41,366.50	531.85	1.30
Nifty IT	28,675.75	-368.85	-1.26
Nifty FMCG	46,269.70	360.05	0.78
Nifty Pharma	12,300.00	1.25	0.01

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
KOTAKBANK	4.62	TCS	-1.79
JSWSTEEL	3.85	INFY	-1.77
EICHERMOT	2.89	HCLTECH	-1.43
BAJAJ AUTO	2.69	WIPRO	-0.75
TATASTEEL	2.53	TECHM	-0.75

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
HCLTECH	S	BEARISH	1067.05	1134.85
CIPLA	L	BULLISH	887.67	923.85
TECHM	S	BEARISH	1023.35	1145.45
RELIANCE	L	BULLISH	2255.70	2424.30
JINDALSTEL	L	BULLISH	524.05	571.91

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