

After the Bell Updates

05th May 2023 | 05.00 p.m IST 2022



Market Overview -






Bloodbath on D-Street

The Indian stock market witnessed wild swings throughout the day, at the opening Nifty50 gained momentum but later at the day end both Nifty50 and Sensex fell heavily. Nifty Bank fell more than 1000 points, top three contributors were HDFC Bank, HDFC Ltd & Indusind Bank which all fell nearly 5% during the day. Shares of HDFC Bank and Housing Development Finance Corporation Ltd plunged up to 6 per cent in Friday's trade amid a report suggesting the merged HDFC entity could see \$150-200 million in outflows, as the index aggregator MSCI in an update to clients said it will use an adjustment factor of 0.50 to compute HDFC merged company weightage. Other than banking sectors such as Titan, Maruti and Ultratech Cement were the top gainers. We expect the volatility may likely to continue in coming days and expecting Nifty Bank may touch 42300-42400 levels as a support zone.

Our Take- Nifty50 support may place around 17950 levels and resistance around 18300 levels.

Nifty Bank support may place around 42400 levels and resistance around 43000 levels

Market Buzz

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Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	18,069.00	-186.80	-1.02
Dow Jones	33,127.74	-286.50	-0.86
NASDAQ	11,966.40	-58.93	-0.49
S&P 500	4,061.22	-29.53	-0.72
FTSE 100	7,734.75	32.11	0.42
Nikkei 225*	29,157.95	34.77	0.12
Hang Seng*	20,033.00	84.27	0.42

Source: Investing.com *(as of 03:41 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	42,661.20	-1024.25	-2.34
Nifty IT	27,719.95	-163.25	-0.59
Nifty FMCG	48,186.15	128.80	0.27
Nifty Pharma	12,608.35	-46.30	-0.37

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
TITAN	2.31	HDFCBANK	-5.84
MARUTI	1.70	HDFC	-5.56
ULTRACEMCO	1.65	INDUSINDBK	-4.57
NESTLEIND	1.50	HINDALCO	-2.36
APOLLOHOSP	1.13	TATASTEEL	-2.12

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
M&M	S	BEARISH	1170.36	1250.72
HEROMOTOCO	L	BULLISH	2425.71	2573.92
HDFC	S	BEARISH	2654.81	2821.09
AXISBANK	S	BEARISH	846.81	886.37
ADANIENT	S	BEARISH	1745.25	2015.63

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