

After the Bell Updates

15th May 2023 | 05.00 p.m IST 2022



Market Overview -

Market didn't react to Karnataka elections.

The Indian stock market witnessed flat opening in the early hours, trend continues its bullish stance which took Nifty and Nifty Bank to higher levels. Street expectations were on the downside due to BJP lost the assembly election in Karnataka state but market didn't react and as per the experts market has already discounted the results. Heromotocop, Tata Motors and ITC were the top gainers Whereas, Adanient, Cipla and BPCL were the top losers. The Indian WPI data witnessed some cool off in wholesale inflation which may be the good news for monetary policy. We expect there might be pause in rate hike in coming months which will drift Nifty50 on its all time high levels.

Our Take- Nifty50 support may place around 18200 levels and resistance around 18700 levels.

Nifty Bank support may place around 43700 levels and resistance around 44500 levels.

Market Buzz

-  **India's WPI inflation for April falls to -0.92%, lowest in 34 months**
-  **Bharti Airtel Q4 Preview: Net profit may rise 15% to Rs 2,318 crore**
-  **India's retail inflation may ease to central bank's 4% target in May**
-  **Tube Investments of India shares fall 4% despite healthy earnings growth in March quarter**
-  **Colgate Palmolive shares up most in 8 months despite fall in Q4 net profit**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	18,398.85	84.05	0.46
Dow Jones	33,300.62	-8.89	-0.03
NASDAQ	12,284.74	-43.76	-0.35
S&P 500	4,124.08	-6.54	-0.16
FTSE 100	7,791.90	37.28	0.48
Nikkei 225*	29,626.34	238.04	0.18
Hang Seng*	19,971.13	343.89	1.75

Source: Investing.com *(as of 04:09 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	44,072.10	278.55	0.64
Nifty IT	28,165.40	137.00	0.49
Nifty FMCG	49,506.55	555.80	1.14
Nifty Pharma	12,487.40	0.70	0.01

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HEROMOTOCO	3.04	ADANIENT	-2.78
TATAMOTORS	2.83	CIPLA	-1.71
ITC	1.89	BPCL	-1.38
TECHM	1.58	GRASIM	-1.28
HINDALCO	1.49	DIVISLAB	-1.18

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
HDFCBANK	L	BULLISH	1625.55	1714.53
BERGEPAIN	S	BEARISH	613.53	640.95
MPHASIS	L	BULLISH	1775.52	1890.50
TCS	S	BEARISH	3187.72	3313.98
AUBANK	S	BEARISH	694.88	728.97

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