

After the Bell Updates

22nd May 2023 | 05.00 p.m IST 2022



Market Overview -






Big relaxation to Adani Group

The Indian stock market witnessed wild swings throughout the day, Adani group shares rose after supreme court of India announced relaxation for Adani's and found no price manipulation in the group companies. Adani Enterprise and Ports were closed 19% and 7% respectively. Recently, RBI stopped withdrawal of Rs 2000 notes but remained legal tender till September 2023, people rush to buy gold and currencies. There is a rumours that some people charged 10-15% premium in the exchange of Rs 2000 points. On the other hand, NestleInd, Heromotocop and EicherMot were remained under pressure. We expect volatality may likely to continue in coming days.

Our Take- Nifty50 support may place around 18250 and resistance around 18400 levels.

Nifty Bank support may place around 43600 levels and resistance around 44250 levels.

Market Buzz

-  **TCS bags Rs 15,000-crore BSNL deal to deploy 4G network across India**
-  **Banking Central | Black money menace, rampant fake currency behind Rs 2,000 note recall**
-  **Siemens falls 10% on nod to sale of low voltage motors, gears wing for Rs 2,200 cr**
-  **Sebi's proposed fee caps could slash AMC profits by Rs 1,400 crore**
-  **Jewellers getting more inquiries for gold after RBI withdraws Rs 2,000 notes**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	18,314.40	111.00	0.61
Dow Jones	33,426.63	-109.28	-0.33
NASDAQ	12,657.90	-30.94	-0.24
S&P 500	4,191.98	-6.07	-0.14
FTSE 100	7,766.23	9.36	0.12
Nikkei 225*	31,086.82	278.47	0.90
Hang Seng*	19,678.17	227.60	1.17

Source: Investing.com *(as of 04:00 pm) IST

Sectorial Indices



Sector	Close	Points	Change %
Bank Nifty	43,885.10	-84.30	-0.19
Nifty IT	29,007.30	703.65	2.49
Nifty FMCG	49052.25	178.00	0.36
Nifty Pharma	12,244..20	119.95	0.99

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ADANIENT	9.55	HEROMOTOCO	-0.77
ADANIPORTS	6.05	AXISBANK	-0.78
DIVISLAB	5.38	NESTLEIND	-0.71
APOLLOHOSP	3.55	EICHERMOT	-0.70
TECHM	3.25	BHARTIARTL	-0.61

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
TECHM	L	BULLISH	1040.87	1125.29
RELIANCE	L	BULLISH	2384.84	2500.00
HDFC	S	BEARISH	2654.81	2737.58
UBL	S	BEARISH	1389.05	1438.19
BERGEPAIN	L	BULLISH	613.39	640.81

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