

After the Bell Updates

25th May 2023 | 05.00 p.m IST 2022








Market Overview -
Choppy F&O expiry of the month

Indian stock markets witnessed choppy expiry of the month, Nifty50 and Nifty Bank remained sideways due to which most of the options expired worthless which benefited call and put writers. The S&P BSE Sensex ended 98.84 points higher at 61,872.62, while the NSE Nifty 50 rose 35.75 points to settle at 18,321.15. Broader market indices also gained towards the end of the session, despite volatility amid monthly F&O expiry. Most of the sectoral indices that were down in early trade bounced back, with Nifty Realty gaining over 1 per cent. While Nifty FMCG remained in green throughout the session, Nifty Metal also bounced back towards the end. Bajaj Auto, Bharti Airtel and Adani Enterprise were the top gainer Whereas, Wipro, Tata Motors and UPL were the top losers, from tomorrow market is going to start fresh F&O expiry and we expect Nifty and Nifty Bank may remain bullish with volatility in this month.

Our Take- Nifty50 support may place around 18250 and resistance around 18450 levels.

Nifty Bank support may place around 43300 levels and resistance around 43900 levels

Market Buzz

-  **Ola Electric taps Kotak, Goldman Sachs for IPO, likely to hit market in early 2024**
-  **JSW Energy to set up 3,800-tonne green hydrogen plant in Karnataka, sign 7-year supply deal with JSW Steel**
-  **RBI may need to buy \$18 billion of bonds to add cash, says ICICI Bank**
-  **India's upcoming internet law has a three-pronged task: being future agnostic, rights enabling, innovation friendly**
-  **Piramal Pharma zooms 13.5% on strong sequential growth in Q4**

Global Indices Market

| Global Indices | (Close) | (Points) | Change(%) |
|----------------|-----------|----------|-----------|
| SGX Nifty* | 18,321.15 | 35.75 | 0.20 |
| Dow Jones | 32,779.92 | -255.59 | -0.77 |
| NASDAQ | 12,484.16 | -76.08 | -0.16 |
| S&P 500 | 4,115.24 | -30.34 | -7.34 |
| FTSE 100 | 7,616.06 | -11.04 | -0.14 |
| Nikkei 225* | 30,801.13 | 118.45 | -0.39 |
| Hang Seng* | 18,746.92 | -369.01 | -1.93 |

Source: Investing.com *(as of 03:54 pm) IST

Sectorial Indices



| Sector | Close | Points | Change % |
|--------------|-----------|--------|----------|
| Bank Nifty | 43,681.40 | 3.55 | 0.01 |
| Nifty IT | 28,928.75 | 37.95 | 0.13 |
| Nifty FMCG | 49,118.80 | 301.75 | 0.61 |
| Nifty Pharma | 12,455.50 | 15.05 | 0.21 |

Nifty Top Gainers & Losers

| Gainers | % Change | Losers | Change % |
|------------|----------|------------|----------|
| BAJAJ-AUTO | 2.95 | WIPRO | -1.18 |
| ADANIEN | 2.92 | TATAMOTORS | -0.94 |
| BHARTIARTL | 2.82 | INDUSINDBK | -0.92 |
| ITC | 1.90 | UPL | -0.85 |
| DIVISLAB | 1.68 | HINDALCO | -0.76 |

Intraday Support & Resistance levels

| Scrip Code | Act | View | Support | Resistance |
|------------|-----|---------|---------|------------|
| DIVISLAB | L | BULLISH | 3358.31 | 3485.61 |
| APOLLOHOSP | L | BULLISH | 4520.30 | 4626.20 |
| WIPRO | S | BEARISH | 388.77 | 410.96 |
| REIANCE | S | BEARISH | 2384.84 | 2456.78 |
| KOTAKBANK | L | BULLISH | 1871.91 | 1952.02 |

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