

After the Bell Updates

1st June 2023 | 05.00 p.m IST 2022



Market Overview -







Bears overpowered Bulls on weekly Options Expiry

Major Indices on the Indian Stock Market had a significant Price Drop. Bank Nifty dropped by over 350 points, while Nifty50 dropped by 50 points. Key Bank Nifty stocks declined 2–4%, including Kotak Bank and ICICI Bank. The Put Option buyers benefited from the weekly options expiries. It appears Bulls are not active in US indexes as Dow Jones, often known as a barometer of the US economy, declined for the second day in a row and closed at 32908.27, down by 0.41%, last night. We anticipate more choppy trading in the days ahead. For the day, the top gainers on the domestic front were Apollo Hospital, Divis Labs, and Tata Motors, while the top losers were Coal India, Kotak Bank, and Bharti Airtel. Technically, the Nifty50 created a bearish candle for the day, but it was around a support level of 18480, therefore we anticipate a rebound from here into levels of 18600. However, if the hourly closing falls below 18450 levels, it might push the Nifty50 towards 18750.

Our take- Nifty 50 may take support from 18600 levels and resistance may take 18750

Nifty bank may take support from 43500 levels and resistance around 44000 levels

Market Buzz

-  **Govt proposes to offload 3% stake in Coal India via OFS at nearly 7% discount, stock slips 5%**
-  **India's power consumption grows marginally by 1.04% to 136.56 billion units in May**
-  **India's first luxury train Deccan Queen Express completes 93 years of service**
-  **Bharti Airtel tops Sensex losers' chart with 3.5% drop**
-  **3M India jumps 3%, hits 52-week high on strong Q4 results**
-  **Razorpay Emerges as India's Preferred Payments Platform for Businesses with \$100 Bn TPV and 65% Y-o-Y Growth in FY'23**

Global Indices Market

| Global Indices | (Close) | (Points) | Change(%) |
|----------------|-----------|----------|-----------|
| SGX Nifty* | 18,487.75 | -46.65 | -0.25 |
| Dow Jones | 32,908.27 | -134.51 | -0.41 |
| NASDAQ | 12,935.29 | -82.14 | -0.63 |
| S&P 500 | 4,179.83 | -25.69 | -0.61 |
| FTSE 100 | 7,482.73 | 36.59 | 0.49 |
| Nikkei 225* | 31,148.01 | 260.13 | 0.84 |
| Hang Seng* | 18,216.91 | -17.36 | -0.10 |

Source: Investing.com *(as of 04:02 pm) IST

Sectorial Indices

| Sector | Close | Points | Change % |
|--------------|-----------|---------|----------|
| Bank Nifty | 43,790.20 | -337.95 | -0.77 |
| Nifty IT | 29,446.25 | 126.50 | 0.43 |
| Nifty FMCG | 50,998.95 | -43.80 | -0.09 |
| Nifty Pharma | 12,812.80 | 134.40 | 1.06 |

Nifty Top Gainers & Losers

| Gainers | % Change | Losers | Change % |
|------------|----------|------------|----------|
| APOLLOHOSP | 4.35 | COALINDIA | -4.66 |
| DIVISLAB | 2.55 | KOTAKBANK | -4.24 |
| BAJAJ-AUTO | 1.63 | BHARTIARTL | -2.71 |
| TATAMOTORS | 1.54 | SBILIFE | -2.02 |
| HEROMOTOCO | 1.53 | HDFCLIFE | -1.92 |

Intraday Support & Resistance levels

| Scrip Code | Act | View | Support | Resistance |
|------------|-----|---------|---------|------------|
| SUNPHARMA | L | BULLISH | 965.68 | 990.20 |
| DRREDDY | L | BULLISH | 4481.18 | 4613.79 |
| GRASIM | S | BEARISH | 1691.90 | 1740.16 |
| LTIM | S | BEARISH | 4909.9 | 5182.11 |
| WIPRO | L | BULLISH | 397.16 | 411.03 |

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