

## After the Bell Updates

24th July 2023 | 05.00 p.m IST 2022



### Market Overview -

#### Profit booking made Nifty50 closed in red.

The Indian stock market witnessed choppy movement throughout the day where Nifty50 closed 0.37% down at 19672.35 levels. Kotak bank registered as top losers in banking sector which fell more than 3.7% after company announced its quarterly number which disappointed street expectations however some brokerage houses intact the buy rating for the stock and maintain asset quality stable . ITC registered top losers of day which closed 19 points down as compare to the Friday's closing. SBI Life and Indusind Bank were the top gainers of the day. All eyes on fed policy which is going to held in this week. We are still bullish for Nifty50, some profit booking may see till 19400 levels.

Our Take- Nifty50 support may place around 19400 levels and resistance around 19500 levels.

Nifty Bank support may place around 45600 levels and resistance around 46300 levels.

## Market Buzz

- Canara Bank Q1 results | Net profit rises 74.8% to Rs 3,535 crore
- ITC approves demerger of hotels business, shares slide
- TVS Motor's Q1 profit up 46% to Rs 468 crore, revenues rise 20%
- Oil prices steady as rate hikes expected, supply tight
- Fed readies another rate hike in pivotal week for Central Banks
- Closing Bell: Nifty below 19,700, Sensex falls 300 pts; FMCG, metals major drag

## Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	19,672.35	-72.65	-0.37
Dow Jones	35,227.69	2.51	0.01
NASDAQ	14,032.80	-30.50	-0.22
S&P 500	4,536.34	1.47	0.03
FTSE 100	7,658.72	-5.61	-0.07
Nikkei 225*	32,692.50	378.00	1.17
Hang Seng*	18,646.00	-430.00	-2.25

Source : Investing.com \*(as of 04:17 pm) IST

## Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	45,923.05	-152.15	-0.33
Nifty IT	29,843.45	-27.60	-0.09
Nifty FMCG	52,771.70	-925.75	-1.72
Nifty Pharma	14,332.05	58.05	0.41

## Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
INDUSINDBK	1.96	ITC	-4.30
SBILIFE	1.96	KOTAKBANK	-3.88
DRREDDY	1.93	TECHM	-3.10
M&M	1.54	RELIANCE	-2.00
ULTRACEMCO	1.41	BRITANNIA	-1.47

## Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
INDUSINDBK	L	BULLISH	1386.12	1466.03

M&M	L	BULLISH	1500.25	1557.40
BRITANNIA	S	BEARISH	4898.20	5089.21
INDIGO	S	BEARISH	2528.30	2739.25
TATACONSUM	L	BULLISH	840.90	876.30

Connect with us at : [www.absolutefinserve.com](http://www.absolutefinserve.com)    [info@absolutefinserve.com](mailto:info@absolutefinserve.com)     +918792921949

**Disclaimer:**

The information is only for consumption by the client & such material should not be redistributed. This document is presented by Mr. Manu Chhabra Proprietor of Absolute Finserve, registered under SEBI (Investment Advisers) Regulation, 2013. The sole purpose of this document is to benefit and internal use of the recipient. On the way of preparation of this document, we have made a couple of assumptions and relied on information available in public sources and we don't owe the accuracy and completeness of the information. These assumptions and views are reasonably good to adopt but may subject to change in the future. Current market prices and general market sentiments are considered in the computation and AbsoluteFinserve doesn't represent or warranty these assumptions. This document doesn't claim to provide all the information required by the recipient. Information furnished on business, finance, legal, tax or other subjects should not be interpreted as advice neither in the present nor in future and recipients are suggested to consult respective advisors to make the right investment in securities. Needless to mention investment in equity and equity-related securities involves risk so investors are advised to invest only if they can afford to handle loses. Investors are also advised to do own examination of companies and avail advice from experts. Investors need to understand the price of securities may fluctuate anytime and result in loss. If any direct, indirect, special, incidental, consequential, punitive or exemplary damages, occur neither Absolute Finserve nor its employees are responsible in any way. This document doesn't form any kind of contract nor does it make any offer for sale, or invitation to subscribe for or purchase securities of the company. Absolute Finserve or any of its stakeholders like affiliates, officers, directors, key managerial persons, and employees, including persons involved in the preparation or issuance of this material may sell or buy securities of the company/companies mentioned here. Absolute Finserve doesn't guarantee or warranty or represents express or implied, with respect to the fairness, correctness, website Facebook LinkedIn Instagram accuracy, adequacy, reasonableness, viability for any particular purpose or completeness of the information and opinions. The above newsletter or given piece of information is just to educate it's readers via given platform. The IA never vouches for the accuracy of any given script above and suggest to consult with their respective Investment advisor before investing into the market. The above data has been taken from various web resources and are available publicly thus its accuracy can not be vouched by the investment advisor. The securities quoted are for illustration only and are not recommendatory. Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

**" Investment in securities market are subject to market risks. Read all the related documents carefully before investing.”.**

**Services Limited to advisory only:** The client is making payment for advisory services we do not take any kind of investments from clients nor we handle any Demat account. The services of Absolute Finserve are limited to providing trading signals to its clients. We do not ask for the DEMAT or Personal credentials from the clients. Absolute Finserve is an investment advisory firm that never trades on behalf of the subscriber. Also, any amount paid to us is only a subscription charge paid to avail our investment advisory services of market-related tips and recommendations AbsoluteFinserve disclaims all liability in relation to the use of data or information used in this report which is sourced from third parties. Client acknowledges that the Advisor's, investment recommendations involve some degree of risk. Client acknowledges that all investment activity in Client's Account shall be at Client's own risk, which can result in loss of Client's investment capital, annual income, and/or tax benefits. Client acknowledges that the Advisor will not reimburse Client for any losses. Client acknowledges that the Advisor's past performance of recommended investments should not be construed as an indication of future results, which may prove to be better or worse than the past Client acknowledges that the Advisor does not claim to be able to accurately predict the short-term future investment performance of any individual security or of a group of securities. Client acknowledges that the Advisor makes judgmental evaluations before providing investment advice for Client. In making judgmental evaluations, the Advisor agrees to use its best efforts to review sources of information that it has found to be valuable, accurate and reliable. Client acknowledges that the Advisor cannot and does not survey all sources of publicly available information. Client acknowledges that the Advisor is not responsible for the accuracy or completeness of information furnished to the Advisor by Client or by any other party.



You are receiving this email as you signed up for our newsletters.  
Want to change how you receive these emails?  
You can [Unsubscribe](#) or [Update your preferences](#)