

## After the Bell Updates

25th July 2023 | 05.00 p.m IST 2022



### Market Overview -






#### Choppy movement throughout the day.

The Indian stock market witnessed wild swing which opened near to flat to slightly positive. BankNifty has underperformed Nifty50 which closed 0.17% negative as compare to Nifty50 which rose 0.04 in today's trading session. Asian Paints fell 4% during the day and registered of Nifty50 stocks after company announced its quarterly number in which net profit increased 52.5% on YoY basis, however the profit booking in the stock dragged towards lower levels. The buying witnessed in all the metal stocks such as Hindalco, Jswsteel & Tata steel which all the three registered as top gainers of the day. Volatility likely to be higher side in this week as we have fed policy and other key economic data. We suggest to investors that do not panic markets is still bullish and there is no sign of any bearishness for the time being.

Our Take- Nifty50 support may place around 19500 levels and resistance around 19800 levels.

Nifty Bank support may place around 45600 levels and resistance around 46200 levels.

## Market Buzz

-  Bajaj Auto Q1FY24 results: Net profit rises 42% to Rs 1,665 crore; revenue up 29%
-  Asian Paints net profit jumps 52% on double-digit volume growth in Indian decorative business
-  SEBI amends rule to boost liquidity in secondary market for corporate bonds
-  Tata Motors Q1 Results LIVE: Revenue up 42% YoY at Rs 1.02 lakh crore; JLR Revenue £6.90 billion
-  Interest rate hike by US Fed could have bearish impact on crude oil prices

## Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	19,680.60	8.25	0.04
Dow Jones	35,411.24	183.55	0.52
NASDAQ	14,058.87	26.06	0.19
S&P 500	4,554.64	18.30	0.40
FTSE 100	7,687.32	8.73	0.11
Nikkei 225*	32,649.50	-43.00	-0.31
Hang Seng*	19,454.00	808.00	4.33

Source : Investing.com \*(as of 04:13 pm) IST

## Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	45,845.00	-78.05	-0.17
Nifty IT	29,761.15	-82.30	-0.28
Nifty FMCG	52,315.95	-455.75	-0.86
Nifty Pharma	14,383.25	51.20	0.36

## Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HINDALCO	4.00	ASIANPAINT	4.20
JSWSTEEL	3.14	ITC	-2.12
TATASTEEL	3.12	LT	-1.54
ULTRACEMCO	2.20	BRITANNIA	-1.47
NTPC	2.09	KOTAKBANK	-1.35

## Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
JSWSTEEL	L	BULLISH	755.45	817.70

ULTRACEMCO	L	BULLISH	8178.25	8418.20
SBILIFE	S	BEARISH	1273.10	1318.25
BRITANNIA	S	BEARISH	4707.08	5090.04
HDFCBANK	L	BULLISH	1663.09	1712.65

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