

After the Bell Updates

29th Aug 2023 | 05.00 p.m IST 2022



Market Overview -

Lackluster movement throughout the day.







The Indian stock market witnessed lackluster movement throughout the day. Nifty50 closed flat to slightly positive whereas Nifty Bank closed on flat note. SGX Nifty indicated positive opening after taking positive cues from Asian and global market. Thereafter, the whole market remained silent with no movement during the day. Stocks specific action was seen on D-street, JioFinancial gained more than 4% after Reliance Industries closed its board meeting and announcements. Hindalco gained 2.18% during the day after base metals stocks started gaining momentum in commodity market. Whereas Bharti Airtel and Hindunilvr were closed on red and registered as top losers of the day. All eyes on expiry week and derivative rollover data which may decide further trend for the market.

Our Take-

Nifty50 support may place around 19200 levels and resistance around 19500 levels.

Nifty Bank support may place around 44300 levels and resistance around 44750 levels

Market Buzz

-  Gulf Oil Lubricant jumps on 51% stake in Terex Transmission
-  Cabinet likely to cut LPG prices under Ujjwal Scheme by Rs 200/cylinder
-  BP urges more oil, gas investment while speeding energy transition
-  Copper prices down 6% in Aug | China demand drops to -12%
-  India's GDP growth estimated to have risen to 4-quarter high of 7.7% in April-June
-  Berger Paints gains on Nippon Paints shareholding transfer to a BVI company

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	19,342.65	36.60	0.19
Dow Jones	34,559.98	213.08	0.62
NASDAQ	13,705.13	114.49	0.84
S&P 500	4,433.31	27.60	0.63
FTSE 100	7,449.00	110.42	1.50
Nikkei 225*	32,230.00	32.50	0.10
Hang Seng*	18,471.00	350.50	1.93

Source : Investing.com *(as of 03:49 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	44,495.25	0.60	0.00
Nifty IT	30,866.05	92.45	0.30
Nifty FMCG	51,223.05	-167.75	-0.33
Nifty Pharma	15,121.10	-40.70	-0.27

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
JIOFIN	5.00	BHARTIARTL	-1.73
UPL	2.44	HINDUNILVR	-1.20
HINDALCO	2.38	RELIANCE	-0.89
TATASTEEL	1.87	DRREDDY	-0.87
HEROMOTOCO	1.80	AXISBANK	-0.84

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
UPL	L	BULLISH	576.75	602.69
HINDALCO	L	BULLISH	430.16	465.06
AXISBANK	S	BEARISH	962.10	991.50
DRREDDY	S	BEARISH	5681.95	5819.13
TATASTEEL	L	BULLISH	114.57	124.26

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