

After the Bell Updates

04th Sept 2023 | 05.00 p.m IST 2022



Market Overview -

Market struggled to be higher in green.

The Indian stock market witnessed choppy movement throughout the day, we observed Nifty50 to struggle the whole day to close in green but finally managed to close above 19500 levels, which indicates the bullish stance is still intact. From this month, Nifty Bank expiry day is going to be changed from Thursday to Wednesday, weekly, and monthly expiry. Whereas Nifty50 weekly options expiry may remain the same as previous. Coal India, Wipro and HCLTECH were the registered as top gainers of the day. Whereas M&M, Axis Bank & NestleInd were the top losers. Our suggestion is to remain bullish in the market and keep averaging the position at certain intervals for long term basis.

Our Take- Nifty50 support may place around 19400 levels and resistance around 19700 levels.

Nifty Bank may find support near 44300 levels and resistance around 44900 levels

Market Buzz

- Tata Power hits 52-week high as arm signs agreement with Chalet Hotels
- IDBI Bank shares sharply higher as Government seeks asset value for divestment
- MOIL shares gain after 58% increase in production
- Coal India tops Nifty50 with 5% rally in shares as August output rises 13%
- Amazon to make initial investment of \$3 million in nature-based projects in India
- Palm oil buying lifts India's August edible oil imports to record

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	19,528.80	93.50	0.48
Dow Jones	34,837.71	115.80	0.33
NASDAQ	14,031.82	-3.15	-0.02
S&P 500	4,515.77	8.11	0.18
FTSE 100	7,494.94	30.40	-0.41
Nikkei 225*	32,900.00	172.50	0.53
Hang Seng*	18,852.00	459.00	2.50

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

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	44,578.30	142.20	0.32
Nifty IT	32,163.95	649.60	2.06
Nifty FMCG	51,171.75	-68.75	-0.13
Nifty Pharma	15,095.90	-29.60	0.27

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
COALINDIA	4.64	M&M	-1.00
WIPRO	4.35	NESTLEIND	-0.98
ULTRACEMCO	3.96	ITC	-0.80
HCLTECH	3.90	AXISBANK	-0.78
JIOFIN	3.88	BAJFINACE	-0.58

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
WIPRO	L	BULLISH	440.10	399.25

INFY	L	BULLISH	1374.38	1504.15
AXISBANK	S	BEARISH	939.27	1009.35
ITC	S	BEARISH	435.15	460.52
HCLTECH	L	BULLISH	1127.61	1242.65

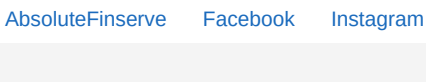
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