

## After the Bell Updates

16th Oct 2023 | 05.00 p.m IST 2022



### Market Overview -

#### Indian markets closed in Red

The Indian stock market closed in green/red in today's trading session. Nifty50 closed at 19731.80 which is down by -19.20 Points whereas other manor indices such as Nifty Bank, Nifty IT & Nifty FMCG closed -0.41 %, 0.00 %, -0.23 % respectively

The top gainers of the day were HEROMOTOCO gained 1.99% points, JSWSTEEL gained 1.75% Points & TATASTEEL gained 1.64% points, Whereas top losers were DIVISLAB which lost -2.28% points, NESTLEIND which lost -1.81% Points & TCS Lost -1.40% Points






The major announcement & news were the Paytm edges higher as Goldman Sachs raises target price; stock up 76% this year, Arvind and Company Shipping Agencies IPO bought 346 times on final day, MCX rallies over 3.5% to record high as trading begins on new platform

#### Our Take

Nifty may take support from 19,600 and resistance around 19,950

Nifty Bank support may place around 43,900 and resistance around 44,600

## Market Buzz

-  Adani Ports tanks as backlog of ships, cargo grows at Haifa Port in Israel
-  Federal Bank Q2 Results: Net profit jumps to Rs 953.82 crore, asset quality stable
-  MCX rallies over 3.5% to record high as trading begins on new platform
-  SpiceJet shares plummet 11% after reports of Rakesh Gangwal denying stake acquisition
-  Pitti Engineering zooms 7% to record high on 36% upside from Phillip Capital

## Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	19,748.50	58.00	0.29
Dow Jones	33,670.29	39.15	0.12
NASDAQ	13,407.23	-166.99	-1.23
S&P 500	4,327.78	-21.83	-0.50
FTSE 100	7,631.57	31.97	0.42
Nikkei 225*	31,634.50	-655.00	-2.03
Hang Seng*	17,602.50	-153.50	-0.88

Source : Investing.com \*(as of 04:34pm) IST

## Sectorial Indices


Sector	Close	Points	Change %
Bank Nifty	44,225.90	-62.05	-0.41
Nifty IT	31,750.40	0.05	0.00
Nifty FMCG	52,401.95	-118.75	0.23
Nifty Pharma	15,164.75	-70.30	-0.46

## Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HEROMOTOCO	1.99	DIVISLAB	-2.28
JSWSTEEL	1.75	NESTLEIND	-1.81
TATASTEEL	1.64	TCS	-1.40
LTIM	1.39	INDUSINDB	-1.21
UPL	1.30	ADANIPORTS	-1.20

## Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
LTIM	L	BULLISH	5025.20	5489.84
TATASTEEL	L	BULLISH	124.68	133.54
TCS	S	BEARISH	3400.65	3611.26
INDUSINDBK	S	BEARISH	1389.65	1487.85
UPL	L	BULLISH	596.77	645.30

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](#)