

## After the Bell Updates

04th May 2022 | 05.00 p.m IST 2022



### Market Overview -

Indian stock market opened on a flat note after taking cues from the global market. SGX Nifty indicated almost 10 points up from the previous close. US indices closed on a flat note and similarly, Asian indices followed the same. In the starting hours, the Nifty 50 was trading in a sideways range with a negative bias. RBI governor announced an emergency press meeting in the afternoon and announced a 40 basis hike in repo rate due to concern about the rise of inflation, market took the news in a negative way and closed near day low. Nifty MEDIA, REALTY, and HEALTHCARE were the top loser due to the higher burden on EMI and none of the sectors closed in green. APOLLO HOSP, ADANI PORTS, and HINDALCO were the top losers, and ONGC, BRITANNIA, and POWERGRID were the top gainers. All eyes are on the FED meeting which is going to be announced today and we expect the fed rate may increase up to 50 basis points. Rising consumer and wholesale inflation is a major concern for Indian economy. Major countries are waiting for the outcome of the Ukraine and Russia war which may lead to a further increase in the price of crude and cooking oil which is the main cause of inflation.

Our Take- We expect Nifty may remain bearish between 16900 to 16500 levels and we suggest to sell on rise with proper stop loss

BankNifty major and psychological support is placed around 34800 levels and Resistance around 35400 levels.

## Market Buzz

-  **RBI hikes repo rate by 40 bps, EMI's set to get expensive and FD rates to edge higher, say bankers.**
-  **Adani-owned Mumbai International Airport raises \$750 million in debt funding from Apollo.**
-  **India, Canada discuss expansion of bilateral air service agreement.**
-  **Alstom to deliver India's first semi high speed Regional Rapid transit System train set this week.**
-  **1,414 fresh COVID-19 cases in Delhi; positivity rate drops to 5.97%.**

## Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,677.60	-391.50	-2.29
Dow Jones	33,128.79	67.29	0.20
NASDAQ	12,563.76	27.74	0.22
S&P 500	4,175.48	20.10	0.48
FTSE 100	7,517.80	-43.53	-0.58
Nikkei 225*	26,818.53	-29.37	-0.11
Hang Seng*	20,869.52	-232.37	-1.10

Source: Investing.com \*(as of 3:59 pm) IST

## Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	35,264.55	-899.2	-2.49
Nifty IT	30,794.60	-344.2	-1.11
Nifty FMCG	37,621.80	-663.5	-1.73
Nifty Pharma	13,108.80	-351.45	-2.61

## Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ONGC	3.84%	APOLLOHOSP	-6.59%
BRITANNIA	3.29%	ADANI PORT	-5.21%
POWERGRID	2.57%	HINDALCO	-4.78%
NTPC	0.73%	TITAN	-4.46%
KOTAKBANK	0.09%	BAJFINANCE	-4.18%

## Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
SRTRANSFIN	S	BEARISH	1110.45	1172.50
RELIANCE	L	BULLISH	2593.10	2726.50
ASIANPAINT	L	BULLISH	3043.70	3162.70
BALKRISIND	S	BEARISH	2048.30	3131.30
ICICIBANK	S	BEARISH	714.05	748.10

Connect with us at : [www.absolutefinserve.com](http://www.absolutefinserve.com)  [info@absolutefinserve.com](mailto:info@absolutefinserve.com)  +91-8792921949

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