

After the Bell Updates

06th May 2022 | 05.00 p.m IST 2022



Market Overview -

Nifty50 and Sensex30 witnessed a heavy fall on D-street. All the Nifty50 opened in red amid taking negative cues from the global market. Hong Kong index fell more than 3%, Dow Jones registered more than 1000 points fall in the Thursday trading session. Nasdaq which is a barometer of the IT index in the US market, fell more than 4% which is the highest-selling day on Wall Street in the past 2 years. Domestically, the Indian market was trading flat during the day in a narrow range due to weekend closing. BAJAFINANCE, DIVIS LAB & SHREECEM were the top losers, and HEROMOTOCOP, TECHM & POWERGRID were the top gainers. As per the market rumors, the security exchange board of India (SEBI) has launched a probe on Axis mutual fund for mutual fund violation, the bank removed Viresh Joshi who is the head trader and fund manager from the fund management team of its equity scheme. Till now no official statement released from SEBI or Axis bank mutual fund regarding the violation. The Reliance industry is going to post its quarterly number after market hours which may be the next trigger for the major indexes.

Our take- We are still holding our stance on the Nifty50 bearish view and suggest sell on rise strategy to traders for Monday's trade. The support for Nifty 50 may place around 16150 levels and resistance may lie around 16750 levels. The Nifty Bank may face support & resistance around 34000 & 34900 respectively.

Market Buzz

-  500 kg cocaine found at Nespresso factory in Switzerland.
-  Russian fighting destroys, damages nearly 400 hospitals, medical centres.
-  Air force destroys 45 Ukraine targets.
-  Bank of England raises key rates to 1% despite looming recession risk.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,411.25	-271.40	-1.63
Dow Jones	32,997.97	-1063.09	-3.12
NASDAQ	12,317.69	-647.16	-4.99
S&P 500	4,146.87	-153.30	-3.56
FTSE 100	7,446.39	-56.88	-0.76
Nikkei 225*	27,003.56	-185.03	-0.69
Hang Seng*	20,001.96	-791.44	-1.72

Source: Investing.com *(as of 3:42 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	34,591.20	-641.65	-1.82
Nifty IT	30,719.45	-713	-2.27
Nifty FMCG	37,279.30	-128.75	-0.34
Nifty Pharma	12,820.90	-187.6	-1.44

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
HEROMOTOCO	2.73%	BAJAFINANCE	-4.85%
TECHM	2.66%	DIVISLAB	-4.62%
POWERGRID	2.10%	SHREECEM	-4.53%
ITC	1.37%	UPL	-4.32%
ONGC	1.27%	AXISBANK	-4.04%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
COFORGE	S	BEARISH	3990.80	3833.70
BRITANNIA	L	BULLISH	3271.45	731.30
JINDALSTEL	S	BEARISH	480.30	519.60
TORNTPHARM	S	BEARISH	2589.25	2671.45
MCDOWELL-N	S	BEARISH	778.75	742.80

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