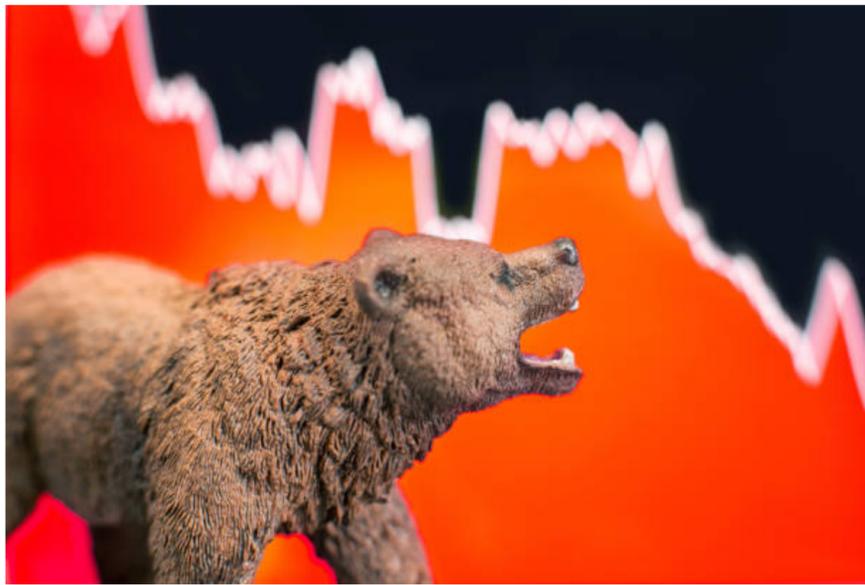


After the Bell Updates

12th May 2022 | 05.00 p.m IST 2022



Market Overview -

Blood bath on D-Street as Indian Stock market witnessed sharp gap down opening after taking negative cues from the global market. The Asian market also witnessed a heavy sell-off because of yesterday's Dow Jones close, NASDAQ fell more than 3%, and S&P500 touched its 52-week low. US Tech shares such as Facebook, Microsoft, Apple, and Salesforce fell more than 3% to 4% in yesterday's session after officials from the FED said that another rate hike cannot be ruled out to curb inflation in the current scenario. Coming from European countries, all the major indexes fell more than 1%-2% in the anticipation of a rate hike from the European federal bank. Domestically, Nifty50 broke its 16000 level and closed at 15808 levels which is 2.22% down from the previous closing. The banking sector fell more than 1200 points intraday and a slight recovery was seen thereafter. ADANI PORTS, INDUSIND BANK, TATASTEEL & TATAMOTORS were the top losers for the day and WIPRO was the only counter which closed in green. All the 49 stocks in the Nifty50 closed in red in the fear to increase the rate for a second time in the upcoming RBI credit policy. The rising inflation due to the Russia-Ukraine war is a major challenge for the global economy and according to the UN officials, they can't see any kind of cool off between the war countries in the near future.

Our Take- Nifty50 closed near its major weekly support level and we suggest buying the index if it opens flat or gap up with a strict stop loss of 15733 levels and in case of the gap down opening in Nifty50 for tomorrow's session, kindly avoid trading for the day. Nifty Bank major support may be placed around 33350 levels and major resistance at 34200 levels.

Market Buzz

-  GST rates on certain sin goods at a point where they can't be hiked anymore.
-  Russia vows response as Finland seeks NATO membership without delay.
-  Japan agrees further co-operation with EU on Russia.
-  Strong US dollar, further interest rate hikes to cap yellow metal's gains

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,808.00	-359.10	-2.22
Dow Jones	31,834.11	-326.63	-1.02
NASDAQ	11,364.24	-373.43	-3.18
S&P 500	3,935.18	-65.87	-1.65
FTSE 100	7,170.60	-177.60	-2.41
Nikkei 225*	25,748.72	-464.92	-1.77
Hang Seng*	19,380.34	-444.23	-2.24

Source: Investing.com *(as of 3:58 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	33,532.15	-1,161	-3.35
Nifty IT	29,756.85	-293.35	-0.98
Nifty FMCG	36,221.75	-436.65	-1.19
Nifty Pharma	12,424.45	-133.2	-1.06

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
WIPRO	0.76%	ADANI PORTS	-5.82%
EICHERMOT	0.24%	INDUSINDBK	-5.67%
HCLTECH	0.10%	TATAMOTORS	-4.19%
TCS	0.04%	TATASTEEL	-4.01%
DRREDDY	0.02%	JSWSTEEL	-3.75%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
BALKRISNAIND	S	BEARISH	1816.00	1996.80
BATAINDIA	S	BEARISH	1655.20	1724.05
GODFRYPHLP	L	BULLISH	1061.90	1201.00
VOLTAS	S	BEARISH	930.90	988.20
GRASIM	S	BEARISH	1414.55	1553.20

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