

After the Bell Updates

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Market Overview -

Bloodbath on D Street- Indian Stock market witnessed gap down opening after taking negative cues from global indices. Dow Jones recorded its highest intraday fall in two years. Hang Seng fell by 2.54% and the Japanese Nikkei 225 fell by 1.8%. Once again, Nifty 50 closed below 16000 levels, disappointing the cherished investors who were optimistic after yesterday's move. The India VIX which is a sentiment indicator up by 9% which indicates the investors are not in a happy mood and there is no sign of any cool off for the time being. Nifty IT witnessed more than 5% fall which is the highest single day fall since last year. All the other major indices fell more than 2% and there are no single indices which closed in green. The rise of inflation and recession concerns is a major challenge in coming weeks. The movement of western counties and Russia might change the mood of the market .

Our take- We suggest to traders kindly avoid over trading and use strict stop loss during trading. Nifty support may place around 15700 and resistance around 16100 levels.

Nifty Bank support is placed around 33000 and resistance around 33900 levels for tomorrow trading session

Market Buzz

-  Inter Globe Aviation shares fall nearly 7%.
-  Rupee slumps 10 paise to close at all-time low of 77.72/USD.
-  Paradeep Phosphates IPO subscribed 1.51 times on day three, retail portion booked 1.23 times, QIB 2.69 times
-  ITC reported 11.7 percent year on year growth in consolidated net profit at Rs 4,196 crore. On a sequential basis, profit inched up 3.4 percent.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,809.40	-430.90	-2.65
Dow Jones	31,490.07	-1164.52	-3.57
NASDAQ	11,418.15	-566.37	-4.73
S&P 500	3,923.68	-165.17	-4.04
FTSE 100	7,255.94	-182.15	-2.45
Nikkei 225*	26,402.82	-508.36	-1.89
Hang Seng*	20,120.68	-523.60	-2.54

Source: Investing.com *(as of 3:40 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	33,315.65	-848.05	-2.48
Nifty IT	28,352.15	-1725.55	-0.47
Nifty FMCG	37,740.45	-248.6	-0.65
Nifty Pharma	12,600.85	-280.7	-2.18

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ITC	3.35%	HCLTECH	-5.80%
DRREDDY	0.93%	WIPRO	-5.79%
POWERGRID	0.37%	INFY	-5.18%
		TCS	-5.13%
		TECHM	-5.04%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
SRTRANSFIN	S	BEARISH	1064.30	1088.80
BAJAJFINSV	S	BEARISH	12300.85	12506.30
RELIANCE	S	BEARISH	2459.20	2500.80
PVR	S	BEARISH	1737.65	1761.72
VOLTAS	S	BEARISH	934	966.0

Connect with us at : www.absolutefinserve.com  info@absolutefinserve.com  +91-8792921949

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