

After the Bell Updates

25th May 2022 | 05.00 p.m IST 2022



Market Overview -

Asian stock market opened subdued in the early hours, SGX Nifty also opened almost flat by 25 points up. Once again Nasdaq witnessed a more than 2% fall which disappointed the Nifty IT index. Dow Jones and S&P500 closed on a flat note. Nifty50 fell consecutively second day on the cards whereas Banknifty closed in a positive zone which is 49.35 points up from the previous close at 34339.50 levels. Nifty50 managed to close above the 16000 mark but bears are still in force and controlled the bulls. Nifty IT fell sharply during the day and Asian Paint was the top loser which fell more than 8% in a single day. Coming to the positive side, life insurance companies such as hdfclife and sbilife gained more than 2% and NTPC was the top gainer rose 3.91% up. We expect the sector-wise performance this week and are bullish on endurance and the auto sector. On the other hand, the IT and Paint sectors may remain under pressure.

Our take- The major support for Nifty50 may place around 15800 levels and resistance around 16300 levels.

Banknifty support is placed around 34000 and 34800 levels.

Market Buzz

-  3 Pakistani terrorists, J&K cop killed in Baramulla encounter.
-  China says air patrol with Russia not directed at any country.
-  World Bank rules out bridge financing to crisis-hit Sri Lanka
-  India reports 2,124 fresh COVID-19 cases in last 24 hours, 17 fatalities.
-  US says ending Russia debt payment exemption.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,025.80	-99.35	-0.62
Dow Jones	31,928.62	48.38	0.15
NASDAQ	11,264.45	-270.83	-2.35
S&P 500	3,941.48	-32.27	-0.81
FTSE 100	7,530.20	45.85	0.61
Nikkei 225*	26,677.80	-70.34	-0.26
Hang Seng*	20,171.27	59.17	0.29

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

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	34,339.50	49.35	0.14
Nifty IT	27,566.10	-965.4	-3.38
Nifty FMCG	37,930.95	-79.9	-0.21
Nifty Pharma	12,543.85	-147.75	-1.16

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
NTPC	3.88	ASIANPAINT	-8.03
HDFCLIFE	2.91	ADANI PORT	-5.60
SBILIFE	1.92	DIVISLAB	-4.09
BHARTIARTL	1.47	UPL	-3.98
ONGC	1.43	TECHM	-3.13

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
GODFRYPHLP	S	BEARISH	1052.85	1340.15
GODREJIND	S	BEARISH	409.60	455.40
LTI	S	BEARISH	3610.00	4267.40
AARTIIND	S	BEARISH	720.90	795.10
BATAINDIA	S	BEARISH	1662.50	1805.75

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