

After the Bell Updates

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Market Overview -

Bloodbath on D-Street

The Indian investors got disappointed on the first day of the week when SGX Nifty witnessed a 300 points gap down. The Asian market including Nikkei and Hang Seng indices closed more than 3% down. Dow Jones also witnessed 880 points down on Friday night (according to IST) as US inflation reaches 40 year high which is a major concern for the global and domestic investors. Coming to Indian markets, BAJAJFINSERVE lost more than 7% and TechM, Indusind Bank, and Bajajfinance lost more than 5% of their value on a closing basis. Bajaj Auto and Nestle India were the only stocks in Nifty50 that closes in green. Coming forward, all eyes are on the US market today and that may decide the further trend of the market. We suggest to investors that there is no need to panic at the current situation and accumulate good fundamentals at lower levels.

Our Take- we expect Nifty50 may trade between 15600- 16100 range with buy on the dip and sell on rise strategy with a strict stop loss of 100 points.

Banknifty may fall till 33000 levels and resistance may around 33800 levels

Market Buzz

-  German govt declines to confirm Olaf Scholz will go to Kyiv.
-  India holds ample rice stocks, no plans to curb exports.
-  Russian artillery pounds Sievierodonetsk, hundreds of civilians shelter in chemical plant.
-  Militaries of Pakistan & China agree to step up defence and anti- terrorism cooperation amidst.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,774.40	-427.40	-2.64
Dow Jones	31,392.79	-880.00	-2.73
NASDAQ	11,340.02	-414.20	-3.52
S&P 500	3,900.86	-116.96	-2.91
FTSE 100	7,190.07	-127.45	-1.74
Nikkei 225*	26,987.44	-836.85	-3.01
Hang Seng*	21,067.58	-738.60	-3.39

Source: Investing.com *(as of 3:43 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	33,405.85	-1077.95	-3.13
Nifty IT	27,914.60	-1,199.7	-4.12
Nifty FMCG	37,078.10	-350.6	-0.94
Nifty Pharma	12,191.85	-227.35	-1.83

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
NESTLEIND	0.49	BAJAJFINSV	-6.74
BAJAJ-AUTO	0.08	BAJFINANCE	-5.21
		TATAMOTORS	-5.03
		INDUSINDBK	-4.98
		HINDALCO	-4.86

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
SIEMENS	L	BULLISH	2350.55	2472.65
PVR	S	BEARISH	1702.05	1795.10
GODFRYPHLP	S	BEARISH	1114.35	1242.30
APOLLOHOSP	S	BEARISH	3513.60	3926.40
ASIANPAINT	S	BEARISH	2625.95	2741.75

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