

After the Bell Updates

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Market Overview -

Once again the Indian stock market disappointed the investors and opened the gap down. Asian markets were traded on mixed notes where Nikkei closed 1.32% down and Hang Seng closed flat with only 41 points higher. Last night Dow Jones extended its weakness and closed 876 points down and Nasdaq closed 4.6% down. European nation's markets such as DAX and FTSE100 were trading 0.7%-0.8% at the time of writing of this report. Domestically, Nifty50 opened below 15700 levels but managed to closed at 15732.10 levels after making a low of 15670 levels. BAJA AUTO fell more than 5% during intraday and Indusind Bank closed more than 2% down, NTPC and Bharti Airtel closed by more than 1%. We expect the market may consolidate after a heavy fall and traders need to be over-cautious before taking any trades

Our Take- Nifty50 may remain within the range of 15600-15850 range.

Banknifty support may place around 33000 and resistance around 33900 levels.

Market Buzz

-  World Bank approves \$474 million loan to South Africa for COVID vaccines.
-  Russia pips Saudi Arabia to be India's second-largest oil supplier at 25 million barrels.
-  EU to buy 110,000 monkey pox vaccines with deliveries starting from end of June.
-  Cipla, DNDi launch 4-in-1 antiretroviral treatment for children with HIV

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	15,732.10	-42.30	-0.27
Dow Jones	30,516.74	-876.05	-2.79
NASDAQ	10,809.22	-530.80	-4.68
S&P 500	3,749.63	-151.23	-3.88
FTSE 100	7,167.12	-38.69	-0.54
Nikkei 225*	26,629.86	-357.54	-1.32
Hang Seng*	21,067.99	0.41	0.00

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

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	33,311.35	-94.5	-0.28
Nifty IT	27,953.35	38.75	0.14
Nifty FMCG	36,999.15	-78.95	-0.21
Nifty Pharma	12,218.50	26.65	0.22

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
NTPC	2.15	BAJAJ-AUTO	-4.83
BHARTIARTL	1.80	INDUSINDBK	-2.32
DIVISLAB	1.46	ONGC	-2.23
M&M	1.46	HINDLACO	-2.17
CIPLA	1.39	TECHM	-1.85

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
ABB	L	BULLISH	2274.00	2477.50
HAVELLS	L	BULLISH	1059.70	1159.65
M&M	L	BULLISH	977.15	1049.20
CIPLA	L	BULLISH	928.90	1005.80
BAJFINANCE	S	BEARISH	4899.00	5628.45

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