

After the Bell Updates

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Market Overview -

Cheers for Banknifty traders

The Indian stock market witnessed a volatile day after the weekend closing. SGX Nifty indicated a negative opening after taking negative cues from the Asian Markets. The Hang Seng bled more than 2.77% and the Japan Index closed in green with a gain of 295 points up. The Indian markets were trading in a volatile move, Banknifty witnessed strong contender throughout the day. ICICI Bank and Axis Bank gained 1.2% and Eicher Mot and ONGC registered as top gainers in Nifty50. The IT sector disappointed D-Street, TCS were the top losers in NIFTY50 from the IT sector. Bharti Airtel fell sharply and registered as top loser which fell more than 5% intraday after an announcement released on the streets that Adani group came forward for 5G spectrum auction.

Our Take- we kept our bullish stance for Nifty50 and expecting target of 16450 levels with stop loss of 16020 levels as swing trading

Banknifty support may place around 35150 and resistance is pegged around 35900 levels.

Market Buzz

-  Supreme Court fines Mallya Rs 2,000, asks to deposit \$40 million with interest in 4 weeks.
-  Active COVID-19 cases in country rise to 1,30,713.
-  EU to recommend 2nd COVID-19 booster for over-60s.
-  BRO plans to invest Rs 1,400 crore to build roads in Arunachal this year.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,216.00	-4.60	-0.03
Dow Jones	31,338.15	-46.40	-0.15
NASDAQ	11,635.31	13.96	0.12
S&P 500	3,899.38	-3.24	-0.08
FTSE 100	7,162.30	-33.94	-0.47
Nikkei 225*	26,812.30	295.11	1.11
Hang Seng*	21,124.20	-601.58	-2.77

Source: Investing.com *(as of 3:49 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	35,469.65	345.6	0.98
Nifty IT	27,380.55	-869.75	-3.08
Nifty FMCG	41,043.15	117.9	0.29
Nifty Pharma	12,564.85	115.4	0.93

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
EICHERMOT	4.00	BHARTIARTL	-5.12
ONGC	3.25	TCS	-4.70
TATASTEEL	3.05	HCLTECH	-4.33
DRREDDY	2.74	INFY	-2.90
M&M	2.68	BPCL	-2.78

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
RELIANCE	S	BEARISH	2388.65	2476.55
NESTLEIND	L	BULLISH	18123.30	18666.60
HINDUNILVR	L	BULLISH	2442.25	2526.10
HEROMOTOCO	L	BULLISH	2797.75	2886.35
M&M	L	BULLISH	1119.40	1210.100

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