

After the Bell Updates

28th July 2022 | 05.00 p.m IST 2022



Market Overview -

Dhoom on D-street

Bull overpowered bears and witnessed the power of equity. US fed increased fed rate 75bps last night as per the street expectations, Dow Jones and Nasdaq showed tremendous movement after fed chair rules out the recession for US Economy. Domestically, Nifty50 surpassed 16900 levels on closing basis. Bajaj finance and Bajajfinserv has outperformed its peers and both closed more than 10% up. Cement sector didn't perform well, Ultra Tech Cement and Shree Cement were the top losers of the day. We expect some profit booking from higher levels but overall we have entered into bullish zone for short term.

Our Take- Nifty50 support may place around 16800 levels and resistances around 17200 levels.

Banknifty may place support around 37000 levels and resistance may place at 37800 levels.

Market Buzz

-  Ukraine aims for \$15-20 billion IMF loan by year-end: Central bank governor.
-  Russia's Ukraine war turns fuel tankers into hot property.
-  Global gold demand during April-June falls 8% to 948.4 tonnes.
-  Manufacturing sector gets \$21 billion FDI in FY22.
-  As credit demand grows in India, banks may soon be scrambling for deposits.

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,929.60	287.80	1.73
Dow Jones	32,197.59	436.05	1.37
NASDAQ	12,032.42	469.85	4.06
S&P 500	4,023.61	102.56	2.62
FTSE 100	7,339.15	-9.08	-0.12
Nikkei 225*	27,815.48	99.73	0.36
Hang Seng*	20,622.68	-47.36	-0.23

Source: Investing.com *(as of 3:48 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	37,378.15	594.4	1.62
Nifty IT	28,663.05	784.25	2.18
Nifty FMCG	42,271.62	235.35	0.56
Nifty Pharma	12,660.65	31.7	0.25

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
BAJFINANCE	10.46	SHREECEM	-3.06
BAJAJFINSV	10.19	BHARTIARTL	-1.17
TATASTEEL	4.43	ULTRACEMCO	-0.92
KOTAKBANK	4.18	DRREDDY	-0.70
SBILIFE	3.78	CIPLA	-0.62

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
BAJAJFINSV	L	BULLISH	13998.80	15209.10
BAJFINANCE	L	BULLISH	6544.30	7259.95
LTI	L	BULLISH	4454.25	4944.70
INDUSINDBK	L	BULLISH	955.15	1045.65
MARUTI	L	BULLISH	8631.60	8889.15

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