



Market Overview -

Stock Market is still in bear's control.

The Indian stock market fell sharply on first day of the week after single day cool off day witnessed on Friday's trading session . Investors on the street are still anxious due to rising inflation and fear of recession in western countries. UK took back it's decision for increase of 45% income tax slab w. Most of the asset classes are in panic mode due to US and UK recession fear.

Coming to domestic front, Nifty50 closed below 17000 levels and Nifty Bank managed to close just above 38000 levels. ONGC, Cipla and Dr Reddy were the top gainers . Whereas Adani Enterprise, Adani Ports and EicherMot were the top losers. Coming to this week, Indian stock will be remain close on Wednesday on the occasion of Dushera Festival

Our Take- Nifty50 support may place around 16600 levels and resistance around 17100 levels.

Nifty Bank support may place around 37700 levels and resistance around 38300 levels for tomorrow trading session.

Market Buzz

-  **ONGC leads oil stocks on a joyride as crude prices rebound, India lowers levy**
-  **Companies importing Chinese goods via South East Asian countries under Finance Ministry's scanner**
-  **Air India introduces new menu in domestic flights**
-  **Rupee plunges 49 paise to 81.89 against US dollar as crude oil spikes.**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,887.35	-207.00	-1.21
Dow Jones	28,725.51	-500.10	-1.71
NASDAQ	10,575.62	-161.89	-1.51
S&P 500	3,585.62	-54.85	-1.51
FTSE 100	6,854.85	-38.96	-0.57
Nikkei 225*	26,204.43	267.22	1.03
Hang Seng*	17,079.51	-143.32	-0.83

Source: Investing.com *(as of 04:24 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	38,029.65	- 602.3	-1.56
Nifty IT	26,729.10	-252.05	-0.93
Nifty FMCG	43,477.30	-928.35	-2.09
Nifty Pharma	13,118.95	147.05	1.13

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ONGC	4.57	ADANIENT	-4.72
DRREDDY	1.92	EICHERMOT	-1.95
CIPLA	1.35	ADANIPORTS	-1.91
BPCL	1.25	TATACONCUM	-1.65
COALINDIA	1.20	MARUTI	-1.51

Intraday Support & Resistance levels

Stock	Support	Resistance	Support	Resistance
RELIANCE	S	BEARISH	2262.30	2438.90
TCS	S	BEARISH	2893.35	3108.70
MARUTI	S	BEARISH	8316.40	8705.05
TVSMOTOR	S	BEARISH	961.90	1045.50
TTECHM	S	BEARISH	958.50	1031.00

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