

After the Bell Updates

01st February 2023 | 05.00 p.m IST 2022



Market Overview -

Oh My God volatility on D-street.

Today is one of the historic day in terms of volatility on dalal street. Nifty50 opened gap up and made all the day high of 17972 levels on intraday and suddenly fell and touched 17353 levels. It was a huge volatility witnessed on all the Nifty50 stocks, green turned red and red to green . The honorable finance minister Nirmala Sitharaman announced budget for various sector and provide a big tax relation for middle class and service class people from organised sector. But later on , Adani groups fell sharply between 10% to 30% after credit suite stop accepting bonds of Adani group amid Hindenburge row. Coming to next event, all eyes on Fed policy and RBI policy for further updates on monetary policies for both the countries. We expect volatility to be continued in coming week.

Our Take- Nifty50 support may place around 17400 and resistance around 17800 levels.

Nifty Bank support may place around 40100 levels and resistance around 40900 levels

Market Buzz

-  Shell is selling carbon neutral fossil fuels again
-  Adani pulls off \$2.5 billion share sale after jump in final bids
-  Fed expected to slow rate hikes in signal works not over
-  Imported vehicles set to get more expensive as budget 2023 ups custom duty
-  Budget to ensure India remains shining star of world economy

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,616.30	-45.85	-0.26
Dow Jones	34,068.04	-142.05	-0.35
NASDAQ	11,584.55	190.74	1.67
S&P 500	4,076.60	58.83	1.46
FTSE 100	7,780.85	9.15	0.12
Nikkei 225*	27,346.88	19.77	0.07
Hang Seng*	22,072.18	229.85	1.05

Source: Investing.com *(as of 4:17 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	40,513.00	267.60	- 0.35
Nifty IT	30,018.25	-354.5	0.93
Nifty FMCG	44,958.30	236.4	1.13
Nifty Pharma	12,355.80	-123.75	-0.04

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ICICIBANK	2.18	ADANIENT	-26.70
JSWSTEEL	2.09	ADANIPOINTS	-17.73
ITC	2.06	HDFCLIFE	-10.79
TATASTEEL	1.96	SBILIFE	-8.61
BRITANNIA	1.68	BAJAJFINSV	-5.45

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
LIC	S	BEARISH	636.36	720.05
FSL	L	BULLISH	102.78	108.09
GRAPHITE	S	BEARISH	339.57	379.78
HINDALCO	S	BEARISH	459.51	494.08
ESCORTS	S	BEARISH	2014.29	2183.53

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