

After the Bell Updates

08th March 2023 | 05.00 p.m IST 2022



Market Overview -

Bulls continues their movement on D-street.

The Indian stock market opened lower after a holiday session on D-street. Yesterday dow jones fell more than 400 points during the day amid negative cues from Fed commentary for more hikes might be trigger in coming weeks. Nifty opened lower but witnessed V shape recovery from the lower levels. Adanient groups again rose after which indicates the fear is over among the investors towards the group of companies. Later, banking sectors performed and made Indusind Bank top gainer of the day which rose 4.79% in a single day, Adaniports and Adani Enterprise were the second and third riser of the day consecutively. Bajaj finance, TechM and Hindalco were the top losers of Nifty50 index. We expect positive movement likely to continue in near future and prefer buy on dip rather buy on highs.

Our Take- Nifty50 support may place around 17700 levels and resistance around 18000 levels.

Nifty Bank support may place around 41300 levels and resistance around 41900 levels

Market Buzz

-  Adani stocks gain after the repayment of Rs 7,374cr
-  Stocks reel from recession, fed rate bets
-  Rupee bear stanc sees it rising since Aug
-  Bullish trade in a paint major and sideways option for an insurance major
-  MAS financial banking on stable assets, digitization push to help drive growth

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,754.40	42.95	0.24
Dow Jones	32,856.46	-574.98	-1.72
NASDAQ	11,530.33	-145.40	-1.25
S&P 500	3,986.37	-62.05	-1.53
FTSE 100	7,907.00	-12.48	-0.16
Nikkei 225*	28,444.19	135.03	0.48
Hang Seng*	20,051.25	483.23	-2.35

Source: Investing.com *(as of 4:06 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	41,577.10	226.70	0.55
Nifty IT	30,065.75	0.05	0.00
Nifty FMCG	45,722.00	169.90	0.37
Nifty Pharma	11,750.15	-57.75	-0.49

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
INDUSINDBK	4.81	BAJFINANCE	-2.20
ADANIPTS	3.06	HINDALCO	-1.39
ADANIENT	2.83	TECHM	-1.02
BAJAJ-AUTO	2.20	INFY	-0.96
LT	1.44	APOLLOHOSP	-0.84

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
TECHM	S	BEARISH	1023.55	1145.78
ULTRACEMCO	L	BULLISH	7048.50	7442.62
CIPLA	S	BEARISH	897.04	1005.09
DIVISLAB	S	BEARISH	2731.04	3256.17

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