

Date:- 05/01/2022

## NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 60,223UP by 367 points and the Nifty close the day at 17,925 by adding 120 points.

**On the Upside:** Bajajfinsv, Bajfinance, Kotakbank, Jswsteel

**On the downside-** Techm, Infy, Hcltech, Divislab

**Tech View:-** Today's early morning session due to global cues market have started on flat note, Where; The BSE Sensex was up 40 points at 59,898, while the NSE Nifty50 was 17 points higher at 17,822. BSE made a high 60333 on intraday basis and nifty hit 17941 intraday high and close above 17900 level.

**Indian Vix** up around 6.9%, closed @ 17.23.

**Sectorial;** Nifty Bank, Nifty PSU Bank, Nifty Reality, Nifty Metal contributed more than 1 % gain individually.

**Nifty** have formed a strong Bullish candle on daily chart, RSI and MACD signals positive. As the nifty have reached a major resistance zone which is 18000, Therefore, 18000-18100 will act as a resistance any cross over 18000 mark may bring positive movement in the market we may touch 18300 level in few upcoming session but fail to do so can drag nifty 17700, hence; 17700-17800 will be acting as support zone.

**European & USA markets:** @ IST 4:30 European markets were trading at Positive note. Where the Germany's DAX trading Positive by 0.65 %, other hand France's CAC40 index running Positive by 0.51% where; England's FTSE100 index Positive by 0.26%.

Where; wall street @ IST 04:30 The DOW future contract trading Positive 22 points, S&P 500 Future trading Negative -2 points, Where; Nasdaq 100 future Negative -47 points.

### Global News Analysis:

**USA-**The United States reported nearly 1 million new coronavirus infections on Monday, the highest daily tally of any country in the world and nearly double the previous U.S. peak set a week ago as the spread of the Omicron variant showed no signs of slowing.

**LONDON -**The euro zone's economic recovery stuttered in December as a renewed wave of COVID-19 infections curtailed growth in the bloc's dominant service

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industry, a survey showed on Wednesday, and could weaken further if tighter restrictions are imposed.

**LONDON:-**Oil prices slipped below \$80 a barrel on Wednesday after OPEC+ producers stuck to an agreed output target rise for February and investors assessed the impact of a spike in COVID-19 cases caused by the Omicron variant.

**ITALY:-**Italy's services sector continued to grow in December, but less quickly than in November, reflecting slightly slower gains in total new work, a survey showed on Wednesday.