

Date:25/01/22

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,858 **UP** by 366 points and the Nifty close the day at 17,277 by **Adding 128** points.

On the Upside:- Maruti, Axisbank, Sbin, Indusindbank

On the downside- Wipro, Bajajfinsv, Titan, Ultracemco

Tech View:- Morning Session, We have seen Market have started on Negative note The BSE Sensex was 856 points down at 56,635, while the NSE Nifty was at 16,898, lower by 250, Later market have recovered the losses and close the index 367 points higher at 57,858.

NSE hit the low 16837 on intra day and later recovered losses and close 128 point high at 17278.

Indian Vix:- India VIX, decrease 6.4 % to end near 21.36-mark.

Sectoral, the BSE MidCap index ended 1 per cent higher while the BSE SmallCap index added 0.8 per cent. the Nifty PSU Bank index was the top gainer as it gained over 4 per cent. The Nifty Bank and Auto indices, up over 2 per cent each. The Nifty IT index was down 0.3 per cent.

Nifty have formed a strong **Bullish** candle on daily, we have witnessed market have opened negative note but gradually we have seen good recovery from the bottom. Technical parameter Nifty is forming classical ascending triangle. RSI still in oversold zone and MACD. still shows negative trend, But as we have seen it has took the support on ascending triangle support line, hence; going forward 17000-16900 will be acting as a support and 17400-17500 will be acting as a resistance.

European & USA markets: @ IST 5:45 **European** markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** by 0.55%, Other hand France's CAC40 index running **Positive** by 0.84% **where,** England's FTSE100 index **Positive** by 0.87%.

Where; **wall street @ IST 06:00** The DOW future contract trading **Negative** 296 points, S&P 500 Future trading **Negative** 63 points, Where; Nasdaq100 future **Negative** 289 points.

Global News Analysis:

LONDON- British manufacturers expect to raise prices by the most since 1977 over the next three months, after facing the biggest increase in costs since 1980 and intense labour shortages, a quarterly survey showed on Tuesday. .

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LONDON:-Oil prices bounced back on Tuesday, recovering some of the previous day's losses, as growing tension in Eastern Europe and the Middle East fuelled concerns over possible supply disruptions in an already tight market.

USA:-The dollar edged higher on Tuesday to within striking distance of its two-week peak, as investors bought safe-haven currencies amid tensions between Russia and the West over Ukraine while awaiting the outcome of the Federal Reserve's policy meeting.