

Date:24/01/22

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,491 **DOWN** by 1545 points and the Nifty close the day at 17,149 by **Loosing**468 points.

On the Upside:-CIPLA, ONGC

On the downside-JSWSTEEL, Bajajfiance, Tatasteel, Grasim

Tech View:- Morning Session, We have seen Market have started on Negative note The BSE Sensex was down 198 points lower at 58,840, while the NSE Nifty was at 17,556, lower by 60 points. Soon after we have witnessed panic selling which resulted, The BSE crashed nearly 2,000 points intra-day, made a low of 56,984, however; It has managed a mild recovery in the end and close 1,546 points, or 2.6 per cent, lower at 57,491.

On the NSE, the Nifty50 shut shop at 17,149, down 468 points or 2.6 per cent, it had slipped below the 17,000-mark, made a low of 16,998.

Indian Vix:- India VIX, increase 20 % to end near 22.82-mark.

Sectoral, theBSE MidCap index declined 3.8 per cent while the BSE SmallCap index slipped 4.4 per cent. all the indices ended with sharp losses, led by the Nifty Realty index (down 6 per cent), the Nifty Metal index (down 5.2 per cent), and the Nifty IT index (down 3.4 per cent).

Nifty have formed a strong **Bearish** candle on daily, we have witnessed panic sell today as emerging tension between Russia and Ukraine and Fed policy USA. Technical part RSI indicating oversold zone and MACD crossover indicating downtrend. Going Forward 17000-16900 will be acting as a support zone and 17250-17350 will be acting as a resistance.

European & USA markets: @ IST 6:00 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.98%, Other hand France's CAC40 index running **Negative** by 1.91% **where,** England's FTSE100 index **Negative** by 1.23%.

Where; **wall street @ IST 06:00** The DOW future contract trading **Negative** 91 points, S&P 500 Future trading **Negative** 12 points, Where; Nasdaq 100 future **Positive** 111 points.

Global News Analysis:

GERMANY- Germany's economy likely shrank in the fourth quarter as manufacturing remained constrained by supply bottlenecks and consumption

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dropped on renewed coronavirus fears, the Bundesbank said in a monthly report on Monday.

SINGAPORE:-Singapore is reviewing its official inflation forecasts, authorities said on Monday, after data showed its key price gauge climbed in December by the fastest pace in nearly eight years, driven by a steep increase in air fares

LONDON:-Oil prices rose on Monday on worries about supply disruption amid concerns about Russia-Ukraine discord and rising tensions in the Middle East, which could make an already tight market even tighter.

EUROPE:-The European Central Bank will do whatever is necessary to bring inflation down to around 2%, ECB member and Bank of France governor Francois Villeroy de Galhau said on Monday.

JAPAN:-Japan is drafting an economic growth measure taking climate action into account and aims to release a preliminary estimate by the end of March, economy minister Daishiro Yamagiwa said on Monday.

INDIA:-The economies in the six-member Gulf Cooperation Council will grow at their fastest paces in several years, according to a Reuters poll of economists who cautioned the risk to that outlook was skewed to the downside.