

Date:-28/01/22

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,200 **DOWN** by 77 points and the Nifty close the day at 17,101 by **losing** 8 points.

On the Upside:- NTPC, UPL, Sunpharma, Tataconsumer

On the downside- Maruti, Techmahindra, Powergrid, Icicibank

Tech View:- the indices opened on a positive note. The BSE Sensex was up 500 points at 57,774, while the NSE Nifty was at 17,258 higher by 148 points. BSE rally to hit a high of 58,084-mark up by 807 points, However; soon after Sell off drag the market negative zone where BSE close at 77 points down and The Nifty50 shut shop at 17,102, down 8 points or 0.05 per cent. It was 271 points lower from its intra-day high of 17,373.

Sectoral, , the BSE MidCap and SmallCap indices bucked the trend and ended 1 per cent higher each other side sectoral; financials and autos were the only losers today. The NiftyBank index slipped 0.7 per cent while the Nifty Auto index dropped 0.6 per cent.

Nifty have formed a **Bearish** candle on daily chart, we have witnessed sell off from the day high. RSI is in to oversold zone and MACD indicating negative trend, We may see market will move in range 16900-17200; therefore; going forward 16800-16900 will be acting as a support zone and 17250-17350 acting as a resistance.

European & USA markets: @ IST 4:40 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.90%, Other hand France's CAC40 index running **Negative** by 1.52 % **where**, England's FTSE100 index **Negative** by 1.22.

Where; **wall street** @ IST 04:40 The DOW future contract trading **Negative** 108 points, S&P 500 Future trading **Negative** 8 points, Where; Nasdaq 100 future **Positive** 38 points.

Global News Analysis:

LONDON- Oil prices rose on Friday, heading towards a sixth consecutive weekly gain, as geopolitical tensions continue to raise supply concerns.

USA:- The U.S. economy notched its strongest growth in nearly four decades in 2021 after the government pumped trillions of dollars in COVID-19 relief, and is seen forging ahead despite headwinds from the pandemic, strained supply chains as well as inflation.

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INDIA:-Persistently high inflation will haunt the world economy this year, according to a Reuters poll of economists who trimmed their global growth outlook on worries of slowing demand and the risk interest rates would rise faster than assumed so far.

EUROPE:- Euro zone economic sentiment deteriorated in January, data showed on Friday, pulled down by a more downbeat sentiment in the two key sectors of industry and services.

JAPAN:-Japan's factory output likely slid in December for the first time in three months due to lingering supply bottlenecks, a Reuters poll showed.