

Date:-01/02/2022

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 58,862 **UP** by 848 points and the Nifty close the day at 17,576 by **adding 237** points.

On the Upside:-Tatasteel, Sunpharma, Indusind bank, Shreecem

On the downside-BCL, IOC, Tatamotors, M&M

Tech View:- The BSE started with a positive and move further post Budget announcements to hit a high of 59,032. However, profit-booking dragged the index 1,294 points down to a low of 57,738. But, positive global cues and budget announcement take the index 848 points higher to finally settle at 58,863 levels. The NSE, the Nifty50 followed a similar trajectory and gyrated 367 points intra-day to hit a high of 17,622 and a low of 17,244. It eventually closed at 17,577, up 237 points.

Sectoral, the BSE MidCap index closed with a gain of 1 per cent while the BSE SmallCap index ended 0.9 per cent up. India VIX, cooled off 9 per cent to end below the 20-mark.

Nifty have formed a **Bullish** pin bar sort of candle on daily chart, We can clearly see that market have shown good recovery from bottom and RSI and MACD indicating positive trend. Overall structure of nifty chart is formation of ascending triangle range between 16950-18500, hence; going forward 17650-17750 will be acting as a resistance and 17400-17300 will be acting as a support.

European & USA markets: @ IST 5:15 **European** markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** by 1.03%, Other hand France's CAC40 index running **Positive** by 1.04 % **where,** England's FTSE100 index **Positive** by 1.04%.

Where; **wall street** @ IST 05:30 The DOW future contract trading **Negative** 34 points, S&P 500 Future trading **Negative** 8 points, Where; Nasdaq100 future **Negative** 20 points.

Global News Analysis:

INDIA-India's budget for fiscal 2022-23 gave a thrust to its technology sector, with the finance minister announcing a plan to auction 5G airwaves this year, and pushing for the design and wider local manufacturing of telecoms and electronics products

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INDIA:-India's government will step up spending to 39.45 trillion rupees (\$529.7 billion) in the coming fiscal year to build public infrastructure and drive economic growth, it said on Tuesday, but it involves a wider fiscal deficit than targeted and record borrowing.

UKRAINE:-Ukrainian President Volodymyr Zelenskiy signed a decree on Tuesday to boost his armed forces by 100,000 troops over three years and raise soldiers' pay, but said this did not mean war with Russia was imminent

SYDNEY:- Australia's prime minister faced up to criticism of his leadership on Tuesday, saying his government had been too optimistic about the impact of coronavirus vaccinations leading to disappointment and exhaustion when the Omicron variant hit

LONDON: Oil slipped on Tuesday, staying close to a seven-year high, weighed by speculation OPEC+ could go further than expected to add supply at a meeting this week and expectations of a rise in U.S. inventories.