

Date:11/02/22

NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 58,152 **Down** by 773 points and the Nifty close the day at 17,374 by **lossing 231** points.

On the Upside:-IOC, Indusind bank, Tatasteel, Ntpc

On the downside -Grasim, Techm, Infy, Upl

Tech View:- Weak US inflation data caused the market to start with negative, Where; The BSE Sensex was down 657 points at 58,268, while the NSE Nifty was at 17,410, lower by 195 points.

At the end of the session, the S&P BSE plunged 773 points to end at 58,153 and the Nifty50 closed slumped 231 points to close at 17,375.

Sectoral, The BSE MidCap and SmallCap indices shed about 2 per cent each, clocking weekly losses of up to 3.4 per cent.

The IT and PSB indices dropped nearly 3 per cent and 2 per cent, respectively, while Bank, Financial Services, and Realty indices slipped upwards of 1 per cent on the NSE.

Nifty have formed a **Bearish** candle on daily and weekly chart, pattern of candle clearly indicate that market have shown the recovery from the bottom, On Daily chart Nifty again trending below 21 and 50 EMA by braking our first support which is 17450 and on **Weekly** chart Nifty is taking support on 21 EMA , **Hence;** we may see positive transaction going forward. Therefore, 17500 and 17600 will be acting as a Resistance and 17350-17250 will act as a support.

European & USA markets: @ IST 04:15 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 0.66%, Other hand France's CAC40 index running **Negative** by 1.20 %**where,** England's FTSE100 index **Negative** by 0.68%.

Where; **wall street @ IST 06:41** The DOW future contract trading **Negative 140** points, S&P 500 Future trading **Negative 23** points, Where; Nasdaq100 future **Negative 105** points.

Global News Analysis:

LONDON--Britain suffered a smaller economic hit than feared in December as COVID-19 cases mounted, capping a historic two-year collapse and rebound for the world's fifth-biggest economy, but surging inflation is set to slow the recovery in 2022.

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LONDON:--Oil prices rose on Friday after the International Energy Agency (IEA) said oil markets were tight, but were still heading for weekly losses on inflation worries and U.S.-Iran which could boost global supplies.

LONDON:--The U.K. economy expanded at the fastest pace since World War II last year after suffering a milder hit than expected in December. The 7.5% expansion was the largest since 1941 and made Britain the fastest-growing advanced economy in 2021. GDP fell 0.2% in December as the spread of the omicron variant kept consumers at home