Date:-18/02/22

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,832 Down by 59 points and the Nifty close the day at 17,276 by Loosing 28 points.

On the Upside:-Coal India, SBI Life, Bajajauto, HDFC
On the downside -ONGC, Divislab, Cipla, Ultracemco

Tech View:- Today's session market have started a day with cautions and ended with choppy sessions, The BSE ended an extremely choppy day 59 points, lower at 57,832 levels, while the Nifty50 shut shop at 17,276, down 28 points.

Sectoral, Main indices ended in the negative zone led by the Nifty Realty index down 1.2 %and the Nifty Pharma index down 0.8 %. On the upside, the Nifty Bank and Financial indices managed to close 0.2 %higher each.

Nifty have formed a hammer sort of candle on daily chart and weekly chart doji sort of candle in Bullish pattern, which combination often indicates a bullish reversal. Nifty Weekly chat is forming ascending triangle pattern and today's candle exactly took support on the support line, hence; Going forward, 17450 and 17550 will be acting as a Resistance any crossover 17450 can bring positive momentum in the Nifty and 17250-17150 will act as a major support as long as market is holding said level we may expect positive trend in few upcoming session.

European & USA markets: @ **IST 05:15 European** markets were trading at Positive note. Where the Germany's DAX trading Negative by 0.09%, Other hand France's CAC40 index running Positive by 0.41 %**where,** England's FTSE100 index Positive by 0.21%.

Where; **wall street @ IST 05:15**The DOW future contract trading Positive 128 points, S&P 500 Future trading Positive 22 points, Where; Nasdaq100 future Positive 97 points.

Global News Analysis:
INDIA – India plans to manufacture a cumulative five million tonnes of green hydrogen by 2030, the power ministry said on Thursday, aiming to meet its climate targets and become a production and export hub for the fuel

SINGAPORE:--Singapore will begin implementing a long-flagged increase to its goods and services tax next year, its finance minister said in his budget speech on Friday, while also announcing a slew of tax hikes aimed at higher income groups.

GERMANY:-The German government stands by the goal of implementing a global corporate tax reform drafted last year as scheduled on Jan. 1, 2023, Finance Minister Christian Lindner said during a meeting with his G20 counterparts on Friday

Date:-18/02/22

INDONASIA-Russia and China watered down a communique being drafted by heads of the Group of 20 major economies on Friday to remove a reference to "current" geopolitical tensions clouding the global economic outlook, sources at the talks said.

CHINA-Sales of new energy vehicles (NEVs) in China fell 18.6% month-on-month in January after the country cut subsidies for NEVs by 30%, industry data showed on Friday.

LONDON-Oil prices extended losses on Friday and were heading for a weekly fall as the prospect of increased Iranian oil exports eclipsed fears of potential supply disruption resulting from the Russia-Ukraine crisis.

EUROPE:-European gas storage levels have fallen less than feared after a mild winter and unprecedented deliveries of liquefied Natural Gas, but refilling will be a challenge this summer