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NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 55,550 **UP** by 86 points and the Nifty close the day at 16,630 by **Adding** 35 points.

On the Upside:-Cipla, Bpcl, Sunpharma, Jsw steel

On the downside:-Nestle India, Maruti, Tata consumer, and Hindalco

Macro View: - Today we have witnessed range bound session as mainly due to continuations of war and US inflation data.

The BSE hit a high of 55,834 in early deals but eased off to end at 55,550, up 86 points or 0.15%. The Nifty50, on the other hand, settled at 16,630, up 35 points or 0.2 %.

Sectoral, the Midcap index up 0.45 % and the Smallcap index up 0.87 % on the BSE outperformed the benchmarks.

The Nifty Pharma index was the best performing index, rising 2.5 %. The Nifty Auto index, on the other hand, slipped 0.4 %.

Technical:-Nifty have formed **Bullish candle** on the daily and weekly chart. Indicator such as RSI moving upward and MACD near to crossover indicate positive trend.

On the upper side, the index may face hurdle 16750-16850. On the lower end, 16450-16350 is likely to act as support.

European & USA markets: @ IST 05:00 European markets were trading at **Positive note**. Where the Germany's DAX trading **Positive** by 2.11%, other hand France's CAC40 index running **Positive** by 1.91 % **where,** England's FTSE100 index **Positive** by 1.69%.

Where; **wall street** @ IST 05:00 The DOW future contract trading **Positive** 97 points, S&P 500 Future trading **Positive** 16.50 points, Where; Nasdaq100 future **Positive** 58 points.

Global News Analysis:

LONDON: - The British public's expectations for the rate of inflation in a year's time rose to the highest since 2008, although the increase in longer-term

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expectations has been less marked, a quarterly survey by the Bank of England showed on Friday.

UKRAINE: - Russian forces bearing down on Kyiv are regrouping northwest of the Ukrainian capital, satellite pictures showed, and Britain said on Friday Moscow could now be planning an assault on the city within days.

LONDON: - Oil prices rose on Friday on continued concerns about supply disruptions for Russian oil and oil products, but were on track for their biggest weekly decline since November after another volatile week.