

Date:-15/03/22

## NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 55,776 **DOWN** by 709 points and the Nifty close the day at 16,663 by **Losing** 208 points.

**On the Upside:-**Tata consumer, M&M, Cipla, Shrecem

**On the downside::** - Tatasteel,Hindalco,ONGC, Coal India

**Macro View:** - Today we have witnessed sharp fall in the Indian Market where; the BSE hit a low of 55,419. The index, however, recover some of the losses and ended at 55,776, down 709 points.

The NSE, Nifty50 bounced back from the day's low of 16,555 to settle at 16,663, down 208 points.

**Sectoral** The BSE MidCap and SmallCap indices closed 0.68 % and 0.88 % loss, respectively.

**Technical:-**Nifty have formed strong **Bearish candle** on the daily chart ,Yesterday market had a falling channel breakout, today we have seen Nifty have tested the level we have witnessed that Nifty have shown good recovery form the breakout level, Therefore; **On the upper side, the index may face hurdle 16850-16950. On the lower end, 16600-16500 is likely to act as support.**

**European & USA markets:** @ IST 05:30 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.11%, other hand France's CAC40 index running **Negative** by 1.21 %**where**, England's FTSE100 index **Negative** by 0.94%.

Where; **wall street @ IST 05:30**The DOW future contract trading **Positive** 42 points, S&P 500 Future trading **Positive** 6 points, Where; Nasdaq100 future **Positive** 43 points.

### **Global News Analysis:**

**EUROPE:** - Nine other countries have joined the G7 nations in stripping Moscow of its privileged trade treatment following Russia's invasion of Ukraine, EU trade chief Valdis Dombrovskis said on Tuesday.

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**RUSSIA:** - Russia's central bank provided banks with all 3 trillion roubles (\$26.73 billion) at a one-week repo auction on Tuesday, facing demand of 4.84 trillion roubles, as lending institutions scramble to manage their liquidity amid collapsing Russian markets.

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**LONDON:** - Oil prices dropped to their lowest in almost three weeks on Tuesday as Russia indicated it is in favour of the Iran nuclear deal resuming as soon as possible.