

Date:-22/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 57,989 **Rise** by 696 points and the Nifty close the day at 17,315 by **Adding** 197 points.

On the Upside:- Techm, Bpcl, Tatamotors, Reliance

On the downside: - Hinduunilvr, Nestleindia, Britannia, Cipla

Macro View: - Today market started on positive note, where; The BSE bounced back 1,059 points from the day's low of 56,930 to settle at 57,989, up 696 points. The index had touched an intra-day high of 58,053.

On the NSE, the Nifty50 closed at 17,315, up 197 points. The Nifty touched an intra-day low of 17,006 and a high of 17,334.

Sectoral the BSE MidCap and SmallCap indices eked out minor gains of 0.2% each.

The Nifty IT index rose 2% and the Nifty Auto index added over 1 %

Technical:- Nifty have formed strong **Bullish candle** on the daily chart, Nifty have shown recovery from 50 EMA **Going Forward 17050-17150 will act as a major support and 17550- 17650 will be acting as a strong hurdle .** Above 17650, we may see the target 18000.

European & USA markets: @ **IST 5:00** European markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** 0.64%, other hand France's CAC40 index running **Positive** by 0.50 % **where**, England's FTSE100 index **Positive** by 0.43%.

Where; **wall street @ IST 05:00** The DOW future contract trading **Positive** 143 points, S&P 500 Future trading **Positive** 13 points, Where; Nasdaq100 future **Positive** 30 points.

Global News Analysis:

LONDON: - Oil slipped below \$114 a barrel on Tuesday, giving up some of the previous day's 7% surge, as European Union members disagreed on a potential oil embargo on Russia, although persistent supply risks limited the decline.

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JAPAN: - Neon signs were turned off, lights dimmed and thermostats dialled down in Japan on Tuesday after the government issued an urgent call to save energy, warning of blackouts after an earthquake last week caused a serious power shortage

CHINA: Rescuers combed heavily forested mountain slopes in southern China on Tuesday, using shovels and torches in their hunt for victims and flight recorders from a China Eastern Airline jet that crashed with 132 people on board.