

Date:-24/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 57,595 **Fell** by 89 points and the Nifty close the day at 17,222 by **Losing** 22 points.

On the Upside:-Coalindia, Drreddy, Ultracemco,Hindalco

On the downside: - Kotakbank, Titan, HDFC Bank,Icici Bank

Macro View: - Being an expiry session market have performed range bound, where; The BSE settled at 57,595, down 89 points. The Nifty50, on the other hand, ended at 17,222, down 22 points. The Nifty made intra-day high and low of 17,292 and 17,091, respectively.

Sectoral the Nifty Bank and Private Bank indices declined nearly 2 %each, followed by the the Nifty Consumer Durable index, down 1.6%. On the upside, the Nifty Media and Metal indices rose 6 %and 1.5%, respectively.

Technical:-Nifty have formed strong **Bullish Candle** on the daily chart. Overall structure look positive as nifty is trading on and above 50 EMA , therefore; **Will stay on 17050-17150 as a major support and 17450- 17550 will be acting as a strong hurdle.**

European & USA markets: @ **IST 5:00** European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** 0.20%, other hand France's CAC40 index running **Negative** by 0.06 %**where**, England's FTSE100 index **Positive** by 0.22%.

Where; **wall street @ IST 05:00**The DOW future contract trading **Positive** 164 points, S&P 500 Future trading **Positive** 28 points, Where; Nasdaq100 future **Positive** 106 points.

Global News Analysis:

EUROPE: Euro-zone governments' extra spending caused by Russia's invasion of Ukraine will cumulatively total 2% of annual output by the end of next year, according to economists at UBS Group).

RUSSIA: President Vladimir Putin plans to attend the Group of 20 summit hosted by Indonesia in the fourth quarter, Russia's envoy to the Southeast Asian country said, brushing off talk of excluding him due to the war in Ukraine. .

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PORTUGUESE: The Portuguese government announced the extension of the Covid-19 pandemic "alert situation" until April 18, according to a statement from the Council of Ministers

INDIA:- The natural gas business of PSU upstream companies would turn profitable as domestic prices are expected to increase substantially in the next revision, ratings agency ICRA (NS:ICRA) said.

RUSSIA:-Experts from the Russian Armed Forces have revealed new evidence of the involvement of the US Department of Defence (DOD) in the development of biological weapons in Ukraine.