

Date:-28/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 57,593 **Up** by 231 points and the Nifty close the day at 17,222 by **Adding** 69 points.

On the Upside:-BhartiAiretel, Coalindia, Axisbank, Eicher motor

On the downside: - UPL,SBILIFE,Nestleindia, HDFC

Macro View: - We have seen market have shown good recovery specially in afternoon session as mainly due to stability in global [markets](#) on hopes of fresh round of talks between Russia and Ukraine supported the sentiment..

The S&P BSE leaped from a low of 56,825 to settle at 57,593, up 231 points..

The NSE Nifty, on the other hand, bounced back from a low of 17,004 and shut shop at 17,222, up 69 points..

Sectoral the [BSE](#) MidCap and SmallCap indices ended 0.3 per cent and 0.5 per cent lower, respectively.

The Nifty PSU Bank index climbed over 1 % to end as the top sectoral gainer, while the Nifty Consumer Durable index eased 0.9%.

Technical:-Nifty have formed strong **Bullish Hammer** on the daily chart. We have witnessed Nifty have shown good support at 17000, hence; 17000 will act as a major support and 17300-17450 will be acting as a resistance, as past few performances of market, we have observed Nifty is consolidating on the same level.

European & USA markets: @ IST 4:30 **European** markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** 1.73%, other hand France's CAC40 index running **Positive** by 1.54 % **where**, England's FTSE100 index **Positive** by 0.53.%.

Where; **wall street** @ IST 04:30 The DOW future contract trading **Negative** 5 points, S&P 500 Future trading **Negative** 5 points, Where; Nasdaq100 future **Negative** 22 points.

Global News Analysis:

JAPAN: Japan's prime minister will order the government on Tuesday to compile emergency measures by the end of April to deal with the impact of the rising prices of oil and other goods, fanned by the Ukraine crisis.

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USA :-Two measures of the U.S. Treasury yield curve that are widely watched for recession warnings have veered in opposite directions, raising questions as to what degree central bank bond buying and other technical factors may be distorting the signals on the economy's path

LONDON: Oil prices tumbled more than \$5 on Monday as fears over weaker fuel demand in China grew after financial hub Shanghai lockdown efforts to curb a surge in COVID-19 infections.

CHINA:-China's financial hub of Shanghai launched a two-stage lockdown of its 26 million residents on Monday, closing bridges and tunnels, and restricting highway traffic in a scramble to contain surging COVID-19 cases.