

Date:-08/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 53,424 **UP** by 581 points and the Nifty close the day at 16,016 by **Adding** 153 points.

On the Upside:-IOC, Sunpharma, Tata consumer, Cipla

On the downside –Hindalco, ONGC, Tatasteel, Jswsteel

Tech View: - Despite Negative opening in today's session market have shown good recovery from bottom where, The BSE index surged 1,163 points from the day's low of 52,261 to end at 53,424 levels. This was 581 points or 1.1% higher than the index's previous close.

Otherhand the NSE, the Nifty50 shut shop at 16,016, up 153 points or 0.95 per cent. The index had hit a low of 15,671 in the intra-day trade.

Sectoral, The BSE MidCap and SmallCap indices added 1.45 % and 1.33 %, respectively.

The NIFTY Realty index increase 3.25 %, the Nifty PSB and IT index rose nearly 3 % each, and the Nifty Pharma index was up 2.4 %.

Technical:-Nifty have formed strong Bullish Candle On the daily chart, combination candle called Morning Star pattern which suggest short term Bullish reversal. **On the upper side, the index may face hurdle 16200-16400. On the lower end, 15800 is likely to act as support.**

European & USA markets: @ IST 04:15 European markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** by 0.67%, Other hand France's CAC40 index running **Positive** by 1.19 % **where,** England's FTSE100 index **Negative** by 0.10%.

Where; **wall street** @ IST 04:15 The DOW future contract trading **Positive** 81 points, S&P 500 Future trading **Positive** 14 points, Where; Nasdaq100 future **Positive** 19 points.

Global News Analysis:

JAPAN-- Japan has frozen the assets of an additional 32 Russian and Belarusian officials and oligarchs following the invasion of Ukraine, the Ministry of Finance announced on Tuesday.

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MALAYSIA: - Malaysia approved a record 306.5 billion ringgit (\$73.33 billion) in investments last year, an 83% jump from 2020 led by the manufacturing sector, the nation's investment promotion agency said on Tuesday.

EUROPE- the European Commission has prepared a new package of sanctions against Russia and Belarus over the invasion of Ukraine that will hit additional Russian oligarchs and politicians and three Belarusian banks, three sources told Reuters on Tuesday.

UKRAINE: - A Western ban on Russian oil imports may more than double the price to \$300 a barrel and prompt the closure of the main gas pipeline to Germany, Moscow warned on Monday, as talks on Ukraine hardly advanced amid efforts to agree on civilian safe passage.