

Date:-10/03/22

## NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 55,464 **UP** by 817 points and the Nifty close the day at 16,594 by **Adding** 249 points.

**On the Upside:-**Hindunilvr, Tatasteel, Grasim, SBIN

**On the downside –**CAOLIndia, Techm, Drreddy, UPL

**Macro View:** - Today's session Nifty have open positive gap UP of around 400 points and BSE started a day with positive gap up 1382 points up. Soon after we have seen selling pressure dominates the market, where; The BSE eased 778 points from the day's high of 56,242 and closed 817 points, higher at 55,464. The broader Nifty50, on the other hand, closed at 16,594, up 249 points.

**Sectoral,** The BSE MidCap and SmallCap indices adding 1 %each.

**Technical:-**Nifty have formed **Bearish Candle** On the daily chart, the formation of chart indicates Nifty is in down trend as we have seen after gap up opening nifty have faced the strong resistance and it started coming down.

Indicator such as RSI started moving upward and MACD replicating it.

On the upper side, the index may face hurdle 16800-16700. On the lower end, 16450-16350 is likely to act as support.

**European & USA markets:** @ IST 05:00 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 2.28%, other hand France's CAC40 index running **negative** by 2.24 %**where,** England's FTSE100 index **Negative** by 1.14%.

Where; **wall street** @ IST 05:00The DOW future contract trading **Negative** 278 points, S&P 500 Future trading **Negative** 33 points, Where; Nasdaq100 future **Negative** 134 points.

### Global News Analysis:

**LONDON:** - Britain imposed sanctions on Chelsea soccer club owner Roman Abramovich and Igor Sechin, the chief executive of Russian oil giant Rosneft, hitting them with asset freezes and travel bans because of their links to Russian President Vladimir Putin.

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**RUSSIA:** - China has refused to supply Russian airlines with aircraft parts; an official at Russia's aviation authority was quoted by Russian news agencies as saying on Thursday, after Boeing and Airbus halted supply of components.

**LONDON:** - Oil prices bounced on Thursday from a sharp drop in the previous session after the United Arab Emirates backtracked on statements saying that OPEC and its allies might increase output to help to plug the gap in exports from Russia