

Date:-17/03/22

NIFTY WRAP UP & FORECASTING

The BSE Sensex closed the shop at 57,863 **UP** by 1047 points and the Nifty close the day at 17,287 by **Adding** 311 points.

On the Upside:-HDFC, Titan, JSW steel, SBI life

On the downside:: - Cipla, Infy, IOC, HCL tech

Macro View: - Today session Market have started gap up, where BSE started with around 600 points Gap Up and made high of 58096, eventually ended at 57865. Nifty started Gap up around 200 points, made a high of 17345, eventually close at 17287.

Sectoral the BSE MidCap and SmallCap indices added 1 % each.

The Nifty Realty index advanced over 3 % today, ending as the top sectoral gainer for a second straight day. The Nifty Financial Services, Bank, and Metal indices edged between 2 and 2.5 % higher.

Technical:-Nifty have formed strong **Bullish candle** on the daily chart, Nifty is trailing above 50 EMA, Nifty have crossed psychological level which is 17000, Going forward 17000 will act as a strong support and 17350-17450 will act as a immediate hurdle, We may see good transactions in Nifty as long as nifty maintain 17000 level.

European & USA markets: @ IST 5:15 **European** markets were trading at **Positive note**. Where the Germany's DAX trading **Negative** by 0.66%, other hand France's CAC40 index running **Positive** by 0.11 % **where**, England's FTSE100 index **Positive** by 0.10%.

Where; **wall street** @ IST 05:15 The DOW future contract trading **Negative** 92 points, S&P 500 Future trading **Negative** 13 points, Where; Nasdaq100 future **Negative** 52 points.

Global News Analysis:

FRANCE: - The Ukraine crisis could knock more than a percentage point off global growth this year and add two and a half percentage points to inflation, the OECD estimated on Thursday, calling for targeted government spending hikes in response.

LONDON: - Oil prices climbed 4% on Thursday after the International Energy Agency (IEA) said three million barrels a day (bpd) of Russian oil and products

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could be shut in from next month and despite the U.S. Federal Reserve's decision to raise interest rates.

INDIA: - India's macroeconomic fundamentals remain strong but the unfolding global developments pose downside risks in terms of spillover, the Reserve Bank of India said in its monthly bulletin on Thursday.