

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 55,102 **DOWN** by 366 points and the Nifty close the day at 16,498 by **Loosing** 107 points.

On the Upside:-ONGC, UPL, Powergrid, Wipro

On the downside -Ultracemco, Asiapaint, Hdfclife, Shreecem

Tech View:- Today's session market have started a day with Gap up **Positive**, the S&P BSE Sensex turned volatile and eventually closed the session in the red. The index was last seen at 55,102, down 366 points.

the NSE, the Nifty50 index touched an intra-day high and low of 16,769 and 16,463, respectively, It shut shop at 16,498, down 107 points.

Sectoral, the BSE MidCap index settling 0.64 %. The BSE SmallCap index, on the other hand, added 0.35 %.

The Nifty Auto index declined 2 % on the NSE, followed by the Nifty Private Bank, Bank, and Consumer Durable indices, down 1%. On the flipside, the Nifty IT and Metal indices added 1 %.

Technical:-Nifty has formed strong **Bearish** candle on a daily time frame which suggests negative sentiments inn the market. The bottom, 16,350-16450 may remain a support, whereas, on the top end 16,650-16,700 is likely to act as resistance.

European & USA markets: @ IST 05:20 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.04%, Other hand France's CAC40 index running **Negative** by 0.38 %where, England's FTSE100 index **Negative** by 0.80%.

Where; wall street @ IST 05:20The DOW future contract trading **Negative** 41 points, S&P 500 Future trading **Negative** 7 points, Where; Nasdaq100 future **Negative** 44 points.

Global News Analysis:

RUSSIA–Russia has decided to stop supplying rocket engines to the United States in retaliation for its sanctions against Russia over Ukraine, Dmitry Rogozin, head of the state space agency Roscosmos, said on Thursday .

CHINA:-Under President Xi Jinping, China has pushed for self-reliance in key areas of technology and the payments needed to settle trade to minimise its vulnerability to economic pressure over flashpoints, from trade policy to Taiwan. .

USA:-Federal Reserve Chair Jerome Powell, balancing high U.S. inflation against the complex new risks of a European land war, said Wednesday the central bank would begin “carefully” raising interest rates at its upcoming March meeting but be ready to move more aggressively if inflation does not cool as quickly as expected.

LONDON- - Benchmark Brent Oil prices climbed close to \$120 a barrel on Thursday, with Russian oil exports disrupted as traders try to avoid becoming entangled in sanctions.