

Date:-07/03/22

NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 52,842 **DOWN** by 1491 points and the Nifty close the day at 15,879 by **Losing 366** points.

On the Upside:-ONGC, Hindalco, Coalindia, Bhartiairtel

On the downside –Indusind Bank, Maruti, Axisbank, Britannia

Tech View:- Today's session market have started a day with Gap Down **Negative**, As multiple ban on Russian import of Oil and Gas and no sign of closure of war lead to boost oil prices high , Inflation data put all global market in pressure , therefore we have seen the **BSE Sensex** slumped nearly 2,000 points and hit a low of 52,367 in the intra-day trade ended at 52,842, down 1,491 points or 2.74%.

Other hand Nifty index touched an intra-day low of 15,711 before settling at 15,879, down 366 points or 2.35

Sectoral, indices of rate sensitive sectors such as Auto, Realty, Bank, and Financial Services fell between 4 and 5.5 %. The **Nifty Metal** index rose 2.5 %.

Technical:-Nifty has formed strong Doji **Bearish** candle on a daily time frame which suggests market is in confusion mode mainly due suddenly boost on Oil and Natural gas prices due to Ban on Russian Oil and Gas.

The bottom, 15,600-15450 will remain a support, whereas, on the top end 16,000-16,100 is likely to act as resistance.

European & USA markets: @ IST 06:00 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.14%, Other hand France's CAC40 index running **Negative** by 0.83 %where, England's FTSE100 index **Negative** by 0.41%.

Where; **wall street @ IST 06:00**The DOW future contract trading **Negative** 214 points, S&P 500 Future trading **Negative** 23 points, Where; Nasdaq100 future **Negative** 92 points.

Global News Analysis:

EUROPE--The European Union is considering loosening state aid rules for companies affected by EU sanctions against Russia over Ukraine and the bloc's

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competition regulators are looking at various support measures, the European Commission said on Monday.

LONDON:- The cost of insuring against a Russian government debt default soared by almost 50% on Monday and premiums on other emerging market countries, junk bonds and swathes of Europe's banks all jumped too as the Ukraine conflict continued to worsen.

CHINA:- China's economy remains resilient despite rising uncertainties caused by the Ukraine crisis, the country's state planner said on Monday

UKRAINE-Russia announced new "humanitarian corridors" on Monday to transport Ukrainians trapped under its bombardment - to Russia itself and its ally Belarus, a move immediately denounced by Kyiv as an immoral stunt.

USA: - Oil and Natural Gas prices surge to new highs as the U.S. floats a full ban on purchases of Russian energy. The euro slumps in the face of a stagflationary shock and the threat of global instability driven by high food prices increases as wheat prices hit new all-time highs. Stocks are set for a rough ride. Here is what you need to know in financial markets on Monday,