



GLOBAL EQUITIES

Global Equity Indices	Country	Close (JAN 2022)	Previous Month's Close (DEC)	Return
DOW Jones Industrial Average (DJIA)	USA	35131.87	36338.31	-3.32 %
NASDAQ	USA	14930.05	16320.08	-8.52 %
S&P 500	USA	4515.55	4766.18	-5.26 %
FTSE 100	UK	7464.37	7384.54	1.08 %
DAX	GERMANY	15471.20	15884.86	-2.60 %
CAC 40	FRANCE	6999.20	7153.03	-2.15 %
NIKKEI 225	JAPAN	27001.98	28791.91	-6.22 %
HANG SENG	HONG KONG	23802.26	23397.67	1.73 %
SHANGHAI SE COMPOSITE	CHINA	3361.44	3639.78	-7.65 %
KOSPI	SOUTH KOREA	2663.34	2977.65	-10.56 %

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close (JAN 22)	Previous Month's Close (DEC)	Return
CRB Index	Commodity Index	255.12	232.37	9.79 %
GOLD	COMEX	1795	1828.6	-1.84 %
SILVER	COMEX	22.432	22.848	-1.82 %
WTI CRUDE	NYMEX	88.15	75.21	17.21 %
BRENT CRUDE	ICE	91.21	77.78	17.27 %
NATURAL GAS	NYMEX	4.874	3.730	30.67 %
COPPER	COMEX	4.3350	4.4020	-1.52 %
ALUMINIUM	COMEX	3021	2807.5	7.60 %

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (DEC)	Return
USDINR	NSE	74.55	74.49	0.08 %
EURINR	NSE	83.77	84.67	-1.06 %
GBPINR	NSE	100.23	100.78	-0.55 %
JPYINR	NSE	64.77	64.67	0.15 %
EURUSD	NSE	1.1229	1.1378	-1.31 %
GBPUSD	NSE	1.3447	1.3530	-0.61 %
USDJPY	NSE	115.09	115.06	0.03 %

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (DEC)	Return
NIFTY	NSE	17339.85	17354.05	-0.08 %
SENSEX	BSE	58014	58253	-0.41 %
NIFTY MIDCAP 100	NSE	30273	30442	-0.56 %
NIFTY SMALL CAP 100	NSE	11116	11289	-1.53 %

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (DEC)	Return
NIFTYBANK	NSE	37975	35431	7.18 %
IT	NSE	34824	38701	-10.02%
FINANCIAL SERVICES	NSE	17836	17330	2.92 %
AUTO	NSE	11703	10936	7.01 %
METAL	NSE	5473	5521	-0.87 %
PHARMA	NSE	13179	14223	-7.34 %
PSU BANK	NSE	2982	2530	17.87 %
MEDIA	NSE	2235	2218	0.77 %
REALTY	NSE	480	484	-0.83 %

NIFTY MONTHLY CHART



As we can see on the above chart Nifty50 has made a long leg doji kind of pattern on the monthly chart which clearly indicates volatility and indecision among the traders regarding the future prospects of the trend direction.

A bullish pole flag pattern on the weekly time frame seems to have completed its throwback near 61.80 percent Fibonacci retracement and the uptrend is most likely to stretch the prices further higher. A double bottom formation with positive divergence works beautifully for the momentum oscillator RSI (14) on the weekly chart and the oscillator never dipped below 50 levels indicating an intact bullish range shift formation.

The index has formed a pennant pattern on the above monthly chart. The Pennant pattern normally works as a continuation pattern which resumes its previous trend. The correction which is visible in the daily time frame can be considered as a time correction rather than a prices correction when we analyzed on a broader time frame. The prices on the weekly and monthly chart continue to trade above its important moving averages.

India VIX index is reading in a range between 25 – 15 levels from last four months and is hovering near its 21 & 50 – DMA. On the higher end a decisive move above 18600 is likely to induce strong rally in the market whereas on the lower end 16800 is likely to act as medium term support for the index trend.

Technical Equity Research Analyst
Mr. Rohan Patil
Mr. Harsh parekh

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. Bonanza Portfolio Ltd or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

*Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site:
<https://www.bonanzaonline.com>*

SEBI Regn. No.: INM000012306 | NSE CM: INB 230637836 | NSE F&O: INF 230637836 | NSE CDS: INE 230637836 |

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

2018 © Bonanza Portfolio Ltd

Bonanza Research Desk, Mumbai