

Date:03/08/2021

NIFTY WRAP UP & FORECASTING

The BSE zoomed to **872** points in the intra-day deals and hit a record high level of **53,823** on the BSE. The broader Nifty50, meanwhile, hit new peak of **16,146** on the NSE. It ended with **241** points, or **1.55** per cent, gains at **16,125** levels.

On the UP side: Titan Company (up 4 per cent), HDFC, IndusInd Bank, Sun Pharma, SBI, and Nestle India

On the downside- Bajaj Auto Ltd, Tata Steel Ltd, NTPC Ltd, Indus Towers Ltd, Indiabulls Housing Finance Ltd, Vedanta Ltd, UPL Ltd.

Tech View:- Sustaining above **16000** is the key factor from a short-term perspective, maintaining above this level is important for market to reach **16200**. The momentum indicators like RSI and MACD to stay positive and market breadth to improve, further strengthening a short-term bullish outlook.

European & USA markets:

@ **IST 4.15** **European** markets were trading with a Positive note. Germany's DAX trading in Green **0.16 %**, France's CAC40 index UP by **0.97 %** and England's FTSE100 index UP by **0.34 %**.

Where; **wall street @ IST 4.15**, The DOW future contract trading in Green **157** points, or **0.46%**, S&P 500 Future traded high @ **16.25** points, or **0.38%**, and where Nasdaq100 future trading Positive **22.75** points, or **0.14%**.

Global News Analysis:

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U.S.- manufacturing activity grew at a slower pace in July for the second straight month as raw material shortages persisted, though there are signs of some easing in supply-chain bottlenecks.

South Korea's- consumer inflation accelerated in July, staying at a nine-year peak marked in May, as hot weather conditions lifted prices of fresh food, while oil products and housing rental and other services costs continued rising

US - High-frequency data indicate U.S. hiring slowed in July - not held steady as widely expected - with particular softness among states that ended federal unemployment benefits and areas where the COVID-19 Delta variant is raging