

Date: 28/07/2021

NIFTY WRAP UP & FORECASTING

The BSE stood at 52,443.71, down 135.05 points or 0.26 per cent while Nifty 50 was down 37 points or 0.24 per cent at 15,709.40

On the UP side: Bharti Airtel was the best performer 5%, followed by Tata Steel 3% and Indusind 1%

On the downside, Kotak Bank, DRL, M&M and PowerGrid were the top losers.

Tech View:- Index started losses and closed a day at **15710** & formed Pin Bar sort of candle pattern on daily chart which indicates fresh buying is happened in the dip. Going forward, **15,600-15,500** will act as a strong support. Holding above the said levels can help the index move towards its upper band range. Immediate hurdle is seen at **15,800-15,900** zone.

European & USA markets:

@ IST 4.45 **European** markets were trading with a Positive note. Germany's DAX **0.22** per cent, France's CAC40 index **0.68** per cent and England's FTSE100 index up by **0.20** per cent.

Where; **wall street @ IST 4.45**, The DOW future contract trading in RED **50** points, or **0.14%**, S&P 500 Future traded High @ **02.75** points, or **0.06%**, and Nasdaq100 future trading positive **38.50** points, or **0.27%**.

Global news Analysis:

BEIJING (China)-China's banking and insurance regulator said on Thursday that it will guide insurers to increase investment in natural disaster insurance and enrich product offerings.

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USA - The Federal Reserve concludes its latest two-day policy meeting ater Wednesday, releasing a statement at 2 PM ET (1800 GMT), and investors will be looking for potential new guidance on the path of interest rates and bond purchases.

The Federal Reserve will conclude its latest policy meeting on Wednesday weighing the risks of a COVID-19 resurgence in the United States and a potentially slower economic recovery against a developing inflation threat that had been its main focus.