

Date:12/08/2021

NIFTY WRAP UP & FORECASTING

The BSE ended at **54,844** levels, down **318** point or **0.05 %** , while the NSE's Nifty 50 index closed at **16,364** mark, down by **82** points.

On the Upside: Techm, Tata Motor, Powergrid, Titan, HCL Tech.

On the Downside- Eishermoto, Dr reddy, Cipla, IOC, ONGC.

Tech View:- The market have witnessed continuation of positive trend and successfully manage to bridge resistance level **16350** and closed at **16364** and If the market sustains above the level of **16350**, we expect markets to gain momentum, leading to an upside projection till **16450-16500** level.

European & USA markets:

@ **IST 5:00 European** markets were trading with a Positive note. Germany's DAX trading **0.36 %**, France's CAC40 index UP by **0.26%** and England's FTSE100 index Down by **0.12 %**.

Where; **wall street @ IST 5:00** The DOW future contract trading Positive **48** points, or **0.14%**, S&P 500 Future trading in Positive note @ **3.50** points, or **0.08%**, and Nasdaq100 future trading Positive **7** points, or **0.05%**.

Global News Analysis:

USA- The Federal Reserve received a boost Wednesday as U.S.Consumer prices for July backed up its view that inflationary pressures would be temporary in nature, as the 0.5% CPI reading registered the largest drop in month-to-month inflation in 15 months.

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China-China's stock markets is losing its appeal, at least in the short term, given the unpredictability of the government's regulatory measures, following its latest crackdowns on the technology, property and education sectors.

USA-U.S. stocks are seen opening marginally higher Thursday, remaining around record levels ahead of more important economic data and as the earnings season draws to a close.