

Date: 09/08/2021

NIFTY WRAP UP & FORECASTING

The BSE ended at **54,402** levels, up **125** point or **0.23 %** , while the NSE's Nifty 50 index closed at **16,254** mark, up **20** points or **0.12** per cent.

On the UPside: M&M,TECHM, AXISBANK, BAJAJFINSERV, INDUSIND, CIPLA.

On the downside- TATACONSUMER, COALINDIA, ADANI PORT, BHARTI AIRTEL.

Tech View:- Index managed to hold and closed on positive note at **16254** and Formed Pin Bar sort of candle pattern on daily chart which indicates fresh buying is happened in the dip Going forward **16200-16000** will be acting as an immediate support, From here market expected to gain some momentum and lead to **16450-16500**.

European & USA markets:

@ **IST 5:00** **European** markets were trading with a Negative note. Germany's DAX trading **0.14 %**, France's CAC40 index down by **0.08%** and England's FTSE100 index DOWN by **0.34 %**.

Where; **wall street @ IST 4:51** The DOW future contract trading Negative **109** points, or **0.30%**, S&P 500 Future traded down @ **7.00** points, or **0.16%**, Where Nasdaq100 future trading Positive **21.25** points, or **0.14%**.

Global News Analysis:

US- Treasury Secretary Janet Yellen on Monday reiterated her call for Congress to raise the U.S. debt limit through bipartisan action as the federal government moves closer to exhausting its borrowing capability.

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China - China's central bank on Monday said it would keep prudent monetary policy flexible and appropriate while prioritising stability.

China- Covid cases are rising again in China, and the associated new mobility restrictions have prompted Goldman Sachs, along with other influential investment banks, to cut its full-year Chinese GDP growth estimate to 8.3% from 8.6%.