

Date: 30/07/2021

NIFTY WRAP UP & FORECASTING

The Sensex ended **66** points, or **0.13** per cent, lower at **52,587**, Nifty50 closed the week at **15,763.05**, down by **0.59%**.

On the UP side: Sun Pharma 10% , Tech Mahindra 6.95%, Hindalco 2.9%, Bajaj Finserv 2.6%, Tata Steel 1.7%

On the downside, Asian Paints 4.33% , Axis Bank 6.16% , Maruti Suzuki 4.33%, Dr reddy 13.11%

Tech View:- Index has maintained important level **15700 &** above & formed Doji sort of candle pattern on daily chart The index has formed a good base near **15,750-15,650** zone; Holding above these levels will help to sustain the bullish momentum. We may head towards upper band of the range which is **15,950-16,000** mark. Immediate resistance is near **15,800-15,875** zone.

European & USA markets:

@ **IST 4.30** **European** markets were trading with a Negative note. Germany's DAX **0.82 %**, France's CAC40 index **0.15 %** and England's FTSE100 index Down by **0.86 %**.

Where; **wall street @ IST 4.30**, The DOW future contract trading in **RED 71** points, or **0.20%**, S&P 500 Future traded low @ **23.25** points, or **0.53%**, and where Nasdaq100 future trading Negative **143.50**.points, or **0.97%**.

Global News Analysis:

Japan- will act "without hesitation" to cushion the economic blow from the COVID-19 pandemic, economy minister Yasutoshi Nishimura said on Friday, signalling the government's readiness to compile another spending package as the crisis weighs on growth.

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China- will maintain the stability, continuity and sustainability of its macro policies in the second half and ensure economic growth stays within a reasonable range, a top decision-making body.

Europe -The euro zone economy grew faster than expected in the second quarter, pulling out of a recession caused by the COVID-19 pandemic as curbs to stop the virus were eased, while inflation shot past the European Central Bank's 2% target in July.