

Date:16/09/2021

NIFTY WRAP UP & FORECASTING

The Sensex ended the day 418 points higher at 59,141. Meanwhile, the Nifty settled above 17,600 for the first time at 17,626, up 107 points.

On the Upside: Indusindbank, ITC, SBIN, Reliance

On the downside- Grasim, Bhartiairtel, TCS, Shreecem

Tech View:- Second continuous day we have witnessed bull run in nifty. It has managed to cross 17600 mark and settled 17626, daily chart index has formed bullish candle so we can expect more upside, going forward support will be placed at 17550-17450, and Resistance will be at 17700-17800.

European & USA markets:

@ IST 4:15 European markets were trading at **Positive** note. Where the Germany's DAX trading **UP** by **0.4 %**, Other hand France's CAC40 index running **Positive** by **1.00%** **where**, England's FTSE100 index **Positive** by **0.44%**.

Where; **wall street @ IST 4:15** The DOW future contract trading **Negative** **35** points, or **0.10%**, S&P 500 Future trading **Negative** **@6.00** points, or **0.13%**, Where Nasdaq100 future **Negative** **30.25** points, or **0.20%**.

Global News Analysis:

USA - U.S. stock index futures fell slightly on Thursday after a strong rally in the previous session, with investor focus shifting to upcoming data on jobless claims and retail sales for a better reading on the ongoing economic recovery. Focus is now on weekly jobless claims and August retail sales data, both of which are due at 8:30 AM ET (1230 GMT).

Japan cut its economic view for the first time in four months as a surge in COVID-19 cases disrupted manufacturers' global supply chains and dampened consumer confidence. Italy's Treasury expects the economy to grow by around 6% this year and by more than 4% in 2022, two sources close to the matter told Reuters on Wednesday, taking gross domestic product back above its pre-pandemic level by the end of next year.