

**Date:**17/09/2021

## NIFTY WRAP UP & FORECASTING

The Sensex ended day with 59,016, down by 125 and the Nifty managed to close above 17601 with loosing 28 Points.

**On the Upside:** Kotak Bank, HDFC bank, Bharti airtel

**On the downside-**Tata steel, Coal India, SBIN

**Tech View:-** Index closed a day at 17601, by loosing 28 points and formed a bullish candle on the weekly chart. Today we have witnessed profit booking after a good gap up opening resulted bearish sort of candle pattern on daily chart formed so any break down below 17550 may drag market further down, immediate support is still placed at 17500 followed by 17450 zone & resistance zone will be 17650-17750

### European & USA markets:

@ IST 4:15 European markets were trading at **Negative** note. Where the Germany's DAX trading **Down** by **0.23** %, Other hand France's CAC40 index running **Negative** by 0.15% **where**, England's FTSE100 index **Negative** by 0.15%.

Where; **wall street @ IST 4:15** The DOW future contract trading **Negative** 84 points, or **0.24**%, S&P 500 Future trading **Negative @** 13.75 points, or **0.30**%, Where Nasdaq 100 future **Negative** 32.25 points, or **0.21**%.

### Global News Analysis:

**HONG KONG :** World shares steadied on Friday above three-week lows set in the previous session though they were heading for a weekly loss on China jitters and global growth concerns, while strong U.S. retail sales data buoyed the dollar. Shares in embattled property developer China Evergrande, which has two trillion yuan (\$310 billion) in liabilities and faces an \$80 million bond coupon payment next week, dropped a further 0.4% on Friday, down 28% this week. The editor-in-chief of state-backed Chinese newspaper Global Times warned Evergrande that it should not bet on a government bailout on the assumption it is "too big to fail". "The underlying risk for markets is if Evergrande is not bailed out by the Chinese government," said Giles Coghlan, chief currency analyst at HYCM, though he added: "I don't think Evergrande is a Lehman scenario - it's not going to be a massive systemic risk."

**China :-** BEIJING (Reuters) - Japan said it would have to determine if China meets the "extremely high standards" of the Comprehensive and Progressive (NYSE:PGR) Agreement for Trans-Pacific Partnership (CPTPP) after the world's second-biggest economy formally applied to join.

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**USA:-** Global bond funds attracted massive inflows in the week ended Sept. 15 as inflation worries subsided after U.S. data showed a slower increase in consumer prices in August. Investors purchased a net \$12.26 billion in global bond funds in the week, their eighth consecutive week as net buyers.