

Date:06/09/2021

NIFTY WRAP UP & FORECASTING

Today we have seen market starts with gap up and shows range bound session which lead the Sensex index with 167 points, or 0.29 per cent, and closed at 58,296 levels while the nifty 50 index ended at 17,378, levels, UP by 55 points or 0.52 per cent.

On the Upside: Wipro, Hcltech, Infy, Reliance

On the downside- Ioc, Indusind, Ongc, Britannia.

Tech View:-Nifty has closed by adding 55 points at 17378, Where on daily chart nifty has formed Doji sort of candle, some profit booking may possible from current level, if nifty hold 17300 we can see 17500 in coming 3 to 4 session, immediate support will be at 17250 and 17300, Going forward resistance will be 17400 and 17450.

European & USA markets:

@ IST 4:30 European markets were trading at Positive note. Where the Germany's DAX trading UP by 0.65 %, Other hand France's CAC40 index running positive by 0.72% and England's FTSE100 index positive by 0.70%.

Where; wall street @ IST 4:30 The DOW future contract trading Positive 68 points, or 0.19%, S&P 500 Future trading Positive @ 9 points, or 0.19%, Where Nasdaq100 future Positive 39 points, or 0.25%.

Global News Analysis:

USA -The Department of Labor will release official employment data for August, two days after a survey of private hiring by ADP suggested a loss of momentum in hiring as the latest wave of Covid-19 swept the U.S.

China: China's Vice Premier Liu He vowed the government would keep supporting the private sector amid growing concern a regulatory crackdown on a wide range of industries was hurting businesses.

China: China's export growth is expected to have moderated in August amid port congestion caused by fresh COVID-19 cases, a Reuters poll showed, while the pace of imports also slowed, highlighting the growing pressure on the world's second-largest economy.

Australia: must diversify its economy to rely less on China, its largest trading partner, Treasurer Josh Frydenberg said on Monday, as he warned businesses to brace for new tensions with Beijing.