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NIFTY WRAP UP & FORECASTING

The BSE Sensex lost only 17 points to end at 58,280. Meanwhile, Nifty closed at 17,356, down 21 points.

On the Upside: BhartiAirtel, HDFC, Grasim, ITC

On the downside-Sunpharma, BPCL, Hindalco, Axisbank

Tech View:-Nifty has closed down 21 point after 3 days continues rally at 17356, Where on daily chart A negative candle has formed on the daily chart with minor upper and lower shadow. This pattern signal volatile movement in the market within a narrow range. Market has shifted towards range bound mode, This moment will stay for 1 to 2 session. Immediate support is placed at 17250 and the crucial overhead resistance to be watched around 17500 levels.

European & USA markets:

@ IST 4:50 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **down** by **0.26 %**, Other hand France's CAC40 index running **Negative** by 0.03% and England's FTSE100 index **Negative** by 0.22%.

Where; **wall street @ IST 4:30** The DOW future contract trading **Positive 25** points, or **0.07%**, S&P 500 Future trading **Positive @ 0.50** points, or **0.01%**, Where Nasdaq100 future **Negative 14** points, or **0.09%**.

Global News Analysis:

German: industrial output rose more than expected in July after three monthly drops, data showed on Tuesday, in a sign that factories are partly overcoming supply bottlenecks which have been holding back a recovery in Europe's biggest economy.

Italy:-Italy's Treasury sees the 2021 budget deficit coming in at under 10% of national output, well below the 11.8% target set in April, as the economy recovers more quickly than expected from the pandemic, a source close to the matter

China: Economic data in China and Europe gave reassurances that the recovery is still largely on track despite the wave of Delta-variant Covid-19 that has snarled supply chains and complicated the summer tourist season.