

Date:20/08/2021

NIFTY WRAP UP & FORECASTING

The Sensex index declined 300 points, or 0.4 per cent, and closed at 55,329 levels while the nifty 50 index ended at 16,451 levels, down 118 points or 0.7 per cent.

On the UPside: HINDULIVER, BRITANIA, ASIANPAINT, NESTLE

On the downside- Tata Steel, Reliance Industries, Kotak Mahindra Bank, State Bank of India, Larsen & Toubro and ICICI Bank

Tech View:-The index reached to its previous breakout zone & going forwards it will act as good support zone 16350-16250, if managed to hold support zone then one can expect a good bounce towards immediate resistance zone of 16500-16600 zone

European & USA markets:

@ IST 5:12European markets were trading with a Negative note. Germany's DAX trading **0.42 %**, France's CAC40 index down by **0.29%** and England's FTSE100 index DOWN by **0.04%**.

Where; **wall street @ IST 5:12** The DOW future contract trading Negative **131** points, or **0.38%**, S&P 500 Future traded down @ **16** points, or **0.36%**, Where Nasdaq100 future **26** points, or **0.17%**.

Global News Analysis:

CHINA--China's tech stocks slumped to new lows on Friday and Hong Kong's benchmark index hit an almost 10-month trough, as an unrelenting series of Chinese regulatory crackdowns crushed investors' confidence.

LONDON -Global shares fell for the fifth straight day and the dollar remained firm in a flight to safety on Friday as rising coronavirus cases compounded concerns over Chinese growth and the outlook for U.S. stimulus.

USA The investment surge by both new and established automakers in the electric vehicle market is a bonanza for factory equipment manufacturers that supply the highly automated picks and shovels for the prospectors in the EV gold rush.