

Date:08/09/2021

NIFTY WRAP UP & FORECASTING

The BSE Sensex has lost 29 points and closed the day with 58250, Where nifty have added 5 points and closed the at 17368.

On the Upside: Kotakbank, Powergrid, Grasim, BPCL

On the downside-Divislab, Nestleind, Wipro, SBI Life.

Tech View:-Nifty has shut the shop by adding 5 points at 17368, Where on daily chart nifty have formed Doji sort of candle .This pattern signals indecision in the market. Immediate support is placed at 17300 to 17250 and the crucial overhead resistance to be watched around 17500 levels. Once Nifty cross 17500 we may see some good transaction.

European & USA markets:

@ IST 4:30 European markets were trading at **Negative** note. Where the Germany's DAX trading **down** by **0.69** %, Other hand France's CAC40 index running **Negative** by 0.40% and England's FTSE100 index **Negative** by 0.49%.

Where; **wall street** @ IST 4:30 The DOW future contract trading **Negative** 18 points, or **0.05**%, S&P 500 Future trading **Negative** @ **2** points, or **0.04**%, Where Nasdaq100 future **Negative** 10 points, or **0.06**%.

Global News Analysis:

USA: The number of applications for home mortgages decreased last week to the lowest level since mid-July, dampened by declines in refinancing activity and purchase applications as mortgage rates remained unchanged.

CANADA: The Bank of Canada is now widely expected to shy away from its intention to tighten policy when its board meets, as the spread of Delta variant Covid-19 in the U.S. spills over into an economic slowdown on both sides of the border. The decision is due at 10 AM ET.

China: A meeting of China's cabinet chaired by Premier Li Keqiang said China will stabilise market expectations and maintain stable economic operations,

Japan's economy grew faster than the initially estimated in the April-June quarter, helped by solid capital expenditure, although a resurgence in COVID-19 is undermining service-sector consumption and clouding the outlook.