

Date:28/09/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 59,667 down by 410 points and the Nifty close the day at 17,734, by loosing 121 points.

On the Upside: Powergrid, Coal India, NTPC, Sunpharma

On the downside-Bharti Airtel, Techmahindra, Bajajfina, Divislab

Tech View:-We have witnessed correction in the Nifty and 17600 level very well supported which clearly suggest going forward 17600 and 17550 will be the important support level, Bearish candle formation on daily chart and leading indicator such as RSI and MACD hint that market will trade between 17600 and 17900 level for few session. Immediate resistance will be 17800 and 17900.

European & USA markets: @ IST 4:50 European markets were trading at **Negative** note. Where the Germany's DAX trading **Down** by 1.39 %, Other hand France's CAC40 index running **Negative** by 1.72% **where**, England's FTSE100 index **Negative** by 0.44%.

Where; **wall street @ IST 4:50** The DOW future contract trading **Negative** 182 points, or 0.52%, S&P 500 Future trading **Negative** @ 39 points, or 0.89%, Where Nasdaq100 future **Negative** 238 points, or 1.56%.

Global News Analysis:

LONDON - Global shares fell for a third successive day on Tuesday, while bond yields and measures of inflation expectations on both sides of the Atlantic soared on anxiety over when central banks might raise interest rates.

China:- China's central bank governor Yi Gang said China will stay with normal monetary policy settings for as long as possible, and that the yield curve can also maintain a normal and upward sloping shape.

USA:- Federal Reserve Chairman Jerome Powell is expected to highlight "upside risks" to inflation as bottlenecks, hiring difficulties, and other drivers of price pressures continue, but will continue to suggest these pressures will prove transitory, according to prepared remarks ahead of his testimony due Tuesday for the Senate Banking Committee.