

Date:18/10/2021

## NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 61,765 UP by 459 points and the Nifty close the day at 18,476 by adding 137 points.

**On the Upside:** Hindalco, INFY, TECHM, JSWSTEEL

**On the downside-**M&M, HSLTECH, DRREDDY, ASIANPAINT

**Tech View:-** We have witnessed yet another positive gap opening, We have seen specially in afternoon session index have reach all time high due to quarterly result presented by company such as Infosys, ICICI bank, RIL and ITC Index managed to closed on positive note and crossed all mentioned barriers with gain almost 0.75% and formed Doji sort of bearish candle candle on daily chart, Going forwards immediate resistance zone will be 18550-18600. Supports for nifty is coming near 18400-18300 zone. RSI and MACD crossover indicating positive trend may continue.

**European & USA markets:** @ IST 04:00 European markets were trading at **Negative** note. Where the Germany's DAX trading **Down** by 0.61 %, Other hand France's CAC40 index running **Negative** by 0.88% **where**, England's FTSE100 index **Negative** by 0.30%.

Where; **wall street @ IST 04:00** The DOW future contract trading **Negative** 118 points, S&P 500 Future trading **Negative** @ 17 points, Where Nasdaq100 future **Negative** 74 points.

### Global News Analysis:

**China** -The Chinese economy slowed more than expected in the third quarter, as a wave of Covid-related lockdowns disrupted activity across key sectors and the slow-motion trainwreck of China Evergrande and other overleveraged developers shifted up a gear.

**China** can contain risks posed to the nation's economy and financial system by China Evergrande Group's debt crisis, according to central bank Governor Yi Gang, amid deepening concerns for other developers.