

Date:29/10/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 59,306 **Down** by 677 points and the Nifty close the day at 17,711 by **loosing**145 points.

On the Upside: Ultracemco, UPL,CIPLA,Shreecem

On the downside-Techm, NTPC, Indusindbank, Kotakbank

Tech View:- The NSE Nifty logged its second straight weekly loss, down 145 points at 17,711 we have witnessed Consistent selling by FII which put nifty on negative note with loss of almost 1% and formed bearish sort of candle on daily & weekly chart, We have seen index has shown good recovery from the 17600 level where it is close to 50 DMA. Going forward 17600-17550 will act as a strong support and 17800 will act as a resistance.

European & USA markets: @ IST 4:10 European markets were trading at**negative** note. Where the Germany's DAX trading **negative** by 1.14 %, Other hand France's CAC40 indexrunning**negative** by 0.69% **where**, England's FTSE100 index**negative** by 0.45%.

Where; **wall street** @ IST 04:10The DOW future contract trading**negative** 73 points, S&P 500 Future trading **negative**27 points, Where Nasdaq100 future**negative** 166 points.

Global News Analysis:

HONG KONG- Developer China Evergrade Group has made an interest payment for an offshore bond before a grace period expired on Friday, two people with direct knowledge of the matter said, narrowly averting a catastrophic default for the second time in a week.

China's factory activity likely contracted slightly in October, a Reuters poll showed on Friday, as high raw material prices and power cuts continued to pressure manufacturers in the world's second-largest economy.

China:- toughens rules for its globally systemically important banks.