

Date:18/11/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 59,636 **Down** by 372 points and the Nifty close the day at 17,746 by **loosing** 152 points.

On the Upside: SBIN, IOC, Powergrid, Hdfcbank

On the downside-Tatamotors, M&M, Techm, HCLtech

Tech View:-Consecutively last 3 days we are witnessing selling pressure which dragging market down In the start of the session BSE Sensex touch high 60,178 soon its slipped to low 59,377 and finally its ended in red @ 59636 by loosing 372 points, Where; The NSE Nifty Close @ 17,746 loosing 152 points.

Nifty formed Bearish candle on daily and weekly chart, If market hold 50 EMA level which presently trading on it can see some pull back but below that we can see further down fall, However; Head & shoulder sort of formation in Nifty on daily chart indicate we may see further downfall RSI and MACD supporting downtrend. Going further 17700 will act as support as it is 50 EMA level and 17900-1800 will stay as a resistance.

European & USA markets: @ IST 4:20 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 0.01 %, Other hand France's CAC40 index running **Positive** by 0.03% **where**, England's FTSE100 index **Negative** by 0.23%.

Where; **wall street @ IST 04:20** The DOW future contract trading **Positive** 51 points, S&P 500 Future trading **Positive** 12.75 points, Where; Nasdaq100 future **Positive** 79 points.

Global News Analysis:

Indian Prime Minister Narendra Modi urged cooperation between the world's democracies to ensure cryptocurrencies like Bitcoin do not "end up in the wrong hands", delivering the comments while his government drew up new rules for digital currencies.

Indian digital payments firm Paytm tumbled 25% on its maiden day of trade on Thursday, with investors questioning its lack of profits and the lofty valuations it gained in the country's largest-ever IPO.

USA:-Huge spending by governments kept the world economy afloat during the pandemic as officials mobilized a fiscal response not seen since World War Two to bolster household incomes and give businesses a fighting chance to survive the health crisis.

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London:- A surge in container shipping rates poses a threat to the global economic recovery, with small countries dependent on deliveries by sea expected to be hardest hit by a spike in import prices, U.N. agency UNCTAD said on Thursday.

USA:-Oil prices slid to six-week lows on Thursday as China said it was moving to release strategic reserves after a Reuters report that the United States was asking large consuming nations to consider a coordinated stockpile release to lower prices