

Date:17/11/2021

NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 60,008 **Down** by 314 points and the Nifty close the day at 17,887 by **loosing** 112 points.

On the Upside: Maruti, Asianpaint, SBILIFE, Tatamotors

On the downside-Britania Reliance, UPL Cipla

Tech View:- Today's session in both major indices started trading with down trend as SEBI has announce new rule regarding IPO transparency and global cues keep the investor more cautious. Start of the session BSE Sensex opened down trend touched low 60,113 in opening trade and Nifty start the business with 17939 mark eventually BSE ended with a loss of 314 points at 60,008.. Where; The NSE Nifty Close below 17900 mark @ 17,887 loosing 112 points.

Among sectoral indices, the Energy, Realty and Oil & Gas indices shed 1.8 per cent, 1.8 per cent and 1.4 per cent, respectively. The Auto and Power indices were up 0.6 per cent each.

Nifty formed Bearish candle on daily chart, 17800 will be acting as a strong support, below that we may expect more selling pressure or it may trigger further down fall 17500 level. So going forward 17800-17700 zone will act as a major support and 18000 zone will be react as resistance. RSI and MACD indicating further downfall may possible.

European & USA markets: @ IST 4:00 **European** markets were trading at **Mixed** note. Where the Germany's DAX trading **Positive** by 0.09 %, Other hand France's CAC40 index running **Positive** by 0.08% **where**, England's FTSE100 index **Negative** by 0.41%.

Where; **wall street** @ IST 04:00 The DOW future contract trading **Negative** 13 points, S&P 500 Future trading **Negative** 2 points, Where; Nasdaq100 future **Positive** 04.75 points.

Global News Analysis:

Hong Kong:- Greed is outpacing fear in world financial markets as investors respond to the pandemic recovery, Goldman Sachs (NYSE:GS) Chief Executive David Solomon says, adding that such periods of exuberance are usually not long-lived.

European stock markets traded mixed early Wednesday, with the FTSE 100 underperforming after a hot U.K. inflation release pointed to an early Bank of England rate hike and rising Covid-19 cases hitting travel and leisure stocks.

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Europe:- zone inflation surged to more than twice the European Central Bank's target in October, the European Union's statistics office Eurostat confirmed on Wednesday, with more than half of the jump due to a spike in energy prices.

USA:- Federal Reserve officials said on Tuesday they are vigilant of the ways that higher inflation can affect U.S. households and dampen consumer sentiment and want to get it under control.