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NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 58,795UPby 454 points and the Nifty close the day at 17,547 byadding**132** points.

On the Upside: Reliance, Divislab, ITC, INFY
On the downside-Maruti, Britania, IOC, Indusind bank

Tech View:- Start of the session we have witnessed The benchmark indices ended the pre-open session on a flat note but with a positive bias. The BSE Sensex was at 58,364, up 23 points and the nifty 50 was unchanged at 17,415, Soon after some time The BSE Sensex dipped 29.5 points, or 0.05 per cent, to trade at 58,311 levels while the nifty 50 was little changed at 17,418. eventually The Sensex finally ended 454 points higher at 58,795. Its counterpart, NSE Nifty 50 gained 132 points at 17,547.
Nifty is in to formation of descending triangle where strong support has build on the mark of 17200 today's session nifty have formed Bullish candle on daily chart, RSI is in the oversold zone, Hence; Going forward 17300-17200 will act as support level and 17600-17700 will stay as a resistance.

European & USA markets: @ **IST 4:40 European** markets were trading atPositive note. Where the Germany's DAX tradingPositive by 0.20 %, Other hand France's CAC40 indexrunningPositive by 0.23**% where,** England's FTSE100 indexPositiveby 0.16%.

Where; **wall street @ IST 04:40**The DOW future contract tradingPositive67points, S&P 500 Future trading Positive10.25 points, Where; Nasdaq100 futurePositive 43points.

Global News Analysis:

Turkey's lira was flat on Thursday after a historic slide to record lows this week that was triggered by President Tayyip Erdogan's defence of interest rate cuts, despite widespread criticism of his policy direction

Poland will cut taxes on petrol, gas and electricity and provide cash payments to households in a programme worth up to 10 billion zlotys ($2.40 billion) designed to help Poles deal with high inflation, the prime minister said on Thursday.

Germany:-A surge in coronavirus infections in Germany is weighing on consumer morale in Europe's largest economy, dampening business prospects in the Christmas shopping season and threatening to kick away its last remaining pillar of growth.

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USA:- Applications for U.S. state unemployment benefits plunged last week to a level not seen since 1969, which if sustained would mark the next milestone in the labor market's uneven recovery.

USA:-China on Thursday criticized the United States for putting a dozen Chinese companies on its trade blacklist over national security and foreign policy concerns, citing in some cases their help developing the Chinese military's quantum computing efforts.