

Date:-26/11/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,107 **Down** by 1687 points and the Nifty close the day at 17,009 by **losing 526** points.

On the Upside: Cipla, Dr reddy, Divislab, nestleind

On the downside-Jswsteel, Tatamotor,Hindalco, Adaniport

Tech View:- Today we have seen the negative sentiment in Indian stock market due to weak global cues. Most of the stock market in asia was trading in red , This is mainly due to new covid variant which may force country to impose lockdown & US fed reserve session .We have clearly seen global sell pressure which drag the Indian stock market to free fall in which BSE sensex shut the week with 1687 point of loss, Nifty 50 close the business with 526 point of loss.

The Nifty Bank index fell 3.6 per cent and the Nifty Realty index slipped 6 per cent. The Nifty Pharma index, up 1.7 per cent, was the only gainer on the NSE. India VIX climbed 25 per cent and hit a 6-month high of 21-level.

Today Nifty had its descending triangle down side breakout and break its strong support of 17200, Nifty have formed Bearish candle on daily and weekly chart, Nifty is sitting on its psychological level which 17000 mark, If nifty manage to hold this level we may see some pull-back and if it doesn't it may trigger downtrend in the market. Hence; Going forward 16900-17000 will act as support level and 17200 will act as a resistance.

European & USA markets: @ IST 4:40 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 2.57 %, Other hand France's CAC40 index running **Negative** by 3.41% **where**, England's FTSE100 index **Negative** by 2.74%.

Where; **wall street @ IST 04:40** The DOW future contract trading **Negative** 825 points, S&P 500 Future trading **Negative** 86 points, Where; Nasdaq100 future **Negative** 185 points.

Global News Analysis:

Germany will ban most travel from South Africa to halt the spread of a new Covid-19 variant with a large number of mutations, acting Health Minister Jens Spahn said Friday.

European stock markets are expected to open sharply lower Friday on concerns a new Covid variant will prompt fresh mobility restrictions, hindering the region's economic recovery.

Date:-26/11/2021

LONDON -Fear of inflation is back in vogue and tops nearly every 2022 investment outlook into year-end, but ageing populations and falling fertility rates from Berlin to Beijing may knock it off the catwalk yet again.

South Africa's recovery from its deepest economic contraction in almost three decades risks being derailed by the identification of a new coronavirus variant that prompted several European nations to ban travel to and from the country right before its summer holiday season.