

Date:3/11/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 59,786 **Down** by 242 points and the Nifty close the day at 17,830 by **loosing** 58 points.

On the Upside: LT, Asianpaint, Hindalco, Grasim

On the downside-Sunpharma, Indusind Bank, Bhartiairtel, Iicci Bank.

Tech View:- We have witnessed The frontline Market started on a volatile note as investor eyeing on US federal Reserve two day taper meeting result which lead The NSE Nifty touched a high of 17,989, and then slipped to a low of 17,758. The 50-share index eventually settled with a loss of 58 points at 17,830 **Nifty** formed Bearish sort of candle on daily chart, Going forward 17650-17750 will act as a strong support and 17900-18000 will stay as a strong resistance.

A special Muhurat Trading session will be held tomorrow (Thursday) on the festive occasion of Diwali from 06:15 PM till 07:15 PM.

European & USA markets: @ IST 4:20 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 0.05 %, Other hand France's CAC40 index running **Positive** by 0.03% **where**, England's FTSE100 index **Negative** by 0.24%.

Where; **wall street** @ IST 04:25 The DOW future contract trading **Negative** 38 points, S&P 500 Future trading **Negative** 4 points, Where Nasdaq100 future **Positive** 8.25 points.

Global News Analysis:

USA -The U.S. Federal Reserve is set to announce on Wednesday it will begin to reduce its asset purchase program as early as this month, removing a first pillar of emergency monetary policy accommodation introduced in March 2020 to shield the economy from the COVID-19 pandemic.

Europe - The European Central Bank is very unlikely to raise interest rates next year as inflation remains too low, European Central Bank President Christine Lagarde said on Wednesday, pushing back on market bets for a move as soon as next October.

China :- Beijing shoppers stocked up on cabbage, rice and flour for the winter on Wednesday, after the government urged people to keep stores of basic goods in case of emergencies, though it assured them there were sufficient supplies after some panic buying.

Date:3/11/2021

Thailand's economic growth will be subdued this year due to the impacts of the pandemic, but it could reach 5-6% in 2022 if there are no fresh outbreaks, its deputy prime minister said on Wednesday.