

Date:23/11/2021

## NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 58,664 **UP** by 198 points and the Nifty close the day at 17,495 by **adding 78** points.

**On the Upside:** Powergrid, JSWsteel, Coalindia, NTPC

**On the downside**-Asianpaint,Indisindbank, Infy, Axisbank

**Tech View:-** Today's session have ended with green, morning gain of indices slid to low and ended BSE @ 58664 with adding 198 The NSE Nifty surged more than 300 points from the day's low of 17,216 to a high of 17,554, and eventually settled 78 points higher at 17,495.

**Nifty** formed Bullish candle on daily chart, RSI is in the oversold zone, which indicate that we may see positive pull back from present level, We have witnessed recovery from the 17200 level, Hence; Going forward 17200 will act as support level and 17600 will stay as a resistance.

**European & USA markets:** @ IST 4:00 **European** markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 0.86 %, Other hand France's CAC40 index running **Negative** by 0.48% **where**, England's FTSE100 index **Negative** by 0.20%.

Where; **wall street** @ IST 04:40 The DOW future contract trading **Positive** 19 points, S&P 500 Future trading **Negative** 1.25 points, Where; Nasdaq100 future **Negative** 32.50 points.

### Global News Analysis:

**Turkish lira** :-nose-dived 8% on Tuesday after President Tayyip Erdogan defended recent sharp rate cuts, and vowed to win his "economic war of independence" despite widespread criticism and pleas to reverse course

**India** and the United States agreed to look for ways to resolve differences on issues such as market access and digital trade at the start of a two-day visit by U.S. Trade Representative Katherine Tai, officials said. .

**U.S.** President Joe Biden on Monday nominated Federal Reserve Chair Jerome Powell for a second four-year term, positioning the former investment banker to continue the most consequential revamp of monetary policy since the 1970s and finish guiding the economy out of the pandemic crisis.

**European** stock markets are expected to open lower Tuesday, ahead of the release of the latest PMI data for the region as Covid-19 cases surge.