

Date:- 24/12/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,124 **DOWN** by 190 points and the Nifty close the day at 16,999 by **Loosing** 72 points.

On the Upside: HCL tech, TEChM, SBI life, Asianpaint

On the downside- Grasim, NTPC, Eichermotor, ONGC

Tech View:- Today's session we have seen positive opening positive global cues help The BSE to make day high 57624 and low 56813, Eventually ended on 57214 by losing 190 points, Where NSE Nifty made a day high soon after opening the market which is 17155 soon after we have seen profit booking which drag the nifty to its day low 16905, Eventually its ended at 16999 by loosing 72 points.

Indian Vix increase around 2.1%, closed @ 16.15.

Sectorial, the BSE Power index slumped 1.8 per cent. The Realty and Oil & Gas indices were the other major losers. The Auto index were down nearly a per cent each. The IT index, however, finished 0.7 per cent higher.

Nifty have formed a strong **Bearish** candle on daily and weekly chart, RSI and MACD signals positive. We may see some more profit booking from present level hence; going forward 17250-17350 will stay as a resistance and down side 16850 - 16750 will act as a support.

European & USA markets: @ IST 4:10 **European** markets were trading at **Positive** note. Where the Germany's DAX trading **Positive** by 1.04 %, other hand France's CAC40 index running **Positive** by 0.01% **where;** England's FTSE100 index **Positive** by 0.41%.

Where; **wall street @ IST 04:10** The DOW future contract trading **Positive** 216 points, S&P 500 Future trading **Positive** 30 points, Where; Nasdaq 100 future **Positive** 133 points.

Global News Analysis:

JAPAN- Japan's cabinet approved a record initial budget for the year starting in April that offers up some measures aimed at promoting Prime Minister Fumio Kishida's new vision of capitalism, while still adding to the developed world's largest debt burden.

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SOUTHAFRICA -South Africa will stop contact tracing and won't quarantine people as it shifts focus on Covid-19 mitigation strategies.

CHINA:-China is planning to build a financial centre in the western region by 2025, the central bank said on Friday, in a bid to support economic growth in the Chengdu-Chongqing area.