

Date 2/12/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 58,461 **UP** by 776 points and the Nifty close the day at 17,404 by **adding 237** points.

On the Upside: Adaniport, Poergrid, HDFC, Sunpharma

On the downside- cipla, ICICI Bank, Axis Bank

Tech View:- Second consecutive day we have seen bull rally. Where; In the morning session indices started with positive global cues where; The BSE started today's session at 57,818 level, up 133 points or 0.2 per cent. The Nifty 50 opened at 17,210, up 43 points. The BSE Midcap index was up 1.1 per cent, and the Smallcap index advanced 1.2 per cent.

Nifty have formed a strong Bullish sort of candle and it is facing strong resistance which is at 17400 breaking said level we may see 17700 level in upcoming sessions, Hence; Going forward 17300-17200 will act as support level and 17450-17600 will act as a resistance.

European & USA markets: @ IST 4:30 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 1.12 %, Other hand France's CAC40 index running **Negative** by 0.76% **where**, England's FTSE100 index **Negative** by 0.57%.

Where; **wall street @ IST 04:30** The DOW future contract trading **Positive** 300 points, S&P 500 Future trading **Positive** 31 points, Where; Nasdaq 100 future **Positive** 64 points.

Global News Analysis:

LONDON - European stock indexes opened lower on Thursday, reversing gains from the previous session as a lack of information about the Omicron variant of COVID-19 left markets volatile, and as investors also bet on faster Fed tapering

Russia's central bank is unlikely to raise its key interest rate by more than 100 basis points in December as challenges facing the economy are less dramatic than in 2014, at the height of the Crimean crisis, Governor Elvira Nabiullina said

China:- Advisers to China's government will recommend authorities set a 2022 economic growth target below the one set for 2021, giving policymakers more room to push structural reforms amid growing challenges to the outlook.

France - Omicron could become the dominant COVID-19 variant in France by the end of January, the top scientific adviser said on Thursday, after both France and the United States reported their first cases and countries around the world tightened curbs.