

Date:- 17/12/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,011 **DOWN** by 889 points and the Nifty close the day at 16,985 by **Loosing 263** points.

On the Upside: HSL tech, Infy, Wipro, Powergrid

On the downside-Indusind Bank, TATA motors, ONGC, Kotakbank

Tech View:- Today's session market have started day with cautious move due to global cues and covid 19 omicron numbers grew due to which the BSE Sensex started at the lowest point of the day, at 57,379 level, down 523 points. The Nifty50, too, was down 164 points at 17,084 levels. Eventually The BSE Sensex made a low 56951 and shut the business at 57,011 with a heavy loss of 889 points, the BSE ended the week with a loss of 3 per cent by loosing 1,775 points. The NSE Nifty dive to a low of 16,966, and finally ended with a loss of 263 points at 16,985.

Indian Vix increase around 2.8%, closed @ 16.34, where in sectorial view Nifty IT have shown gain around 114 points with 1.4% UP.

Sectorial, The BSE Midcap and Small cap indices were down 2.4 per cent and 2.1 per cent, respectively. The overall breadth too was extremely negative, with more than two declining stocks for every advancing share on the BSE.

Nifty have formed a strong **Bearish** candle on daily and weekly chart, market have shut the business close to 17000 mark, any below 17900 can push market further down we may see 16500 in next few session but if any pullback form 17000 can get bulls back on the counter, Where; resistance zone will be 17150-17250 and 16900-17800 will act as a support.

European & USA markets: @ IST 4:30 European markets were trading at **Negative** note. Where the Germany's DAX trading **Negative** by 0.85 %, other hand France's CAC40 index running **Negative** by 0.93% **where;** England's FTSE100 index **Positive** by 0.23%.

Where; **wall street @ IST 04:10** The DOW future contract trading **Negative** 36 points, S&P 500 Future trading **Negative** 15 points, Where; Nasdaq100 future **Negative** 134 points.

Global News Analysis:

GERMAN - German business morale declined for a sixth straight month as Europe's largest economy feels the effects of supply bottlenecks and COVID-19 restrictions, a survey showed on Friday.

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FRANCE - ECB policymaker and French central bank head Francois Villeroy de Galhau said on Friday that inflation was "probably" close its peak in the Euro zone.

JAPAN - Japan's inflation likely rose in November at the fastest pace in 20 months as more companies started to transfer rising raw material costs fuelled by the weak yen to consumers, a Reuters poll showed on Friday..

AUSTRALIA -Australian Treasurer Josh Frydenberg on Friday said Australia had been subject to "economic coercion" by China through various trade disputes, but argued the Asian giant would continue to need its resource exports..

LONDON - Oil prices dipped on Friday, putting the market on track for a weekly loss, as surging cases of the Omicron coronavirus variant raised fears new curbs may hit fuel demand.