

DATE:- 29/12/2021

NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 57,806 **DOWN** by 90 points and the Nifty close the day at 17,188 by **Loosing** 45 points.

On the Upside: Eichermot, BajajAuto, Sunpharma, Divislab

On the downside-SBIN, ITC, Coalindia, Grasim

Tech View:- Morning Session, We have seen indices perform in range today due to global market cues. In the start of the session The BSE Sensex was up 50 points at 57,947 while the Nifty50 was at 17,253, 20 points higher. The BSE made a low of 57721 soon after cover all cover the loss and touched a day high 58097, Eventually The BSE finally ended with a loss of 90 points at 57,806. The NSE shut shop at 17,188, down 45 points.

Indian Vix:- was fall around 1.4% closed 16.24.

Sectoral, The BSE Midcap and the Smallcap indices were up 0.1 per cent and 0.5 per cent, respectively. Nifty pharma close with gain of 1.7%, 235 points UP.

Nifty have formed a **Bearish** inverted hammer pattern candle on daily chart, Which clearly indicate Nifty is facing selling pressure from the level of 17300-17350, overall Nifty is forming elite wave pattern downtrend, Where upward range stays at near 17550, Hence; Going forward immediate hurdle will be 17350-17450, crossover above 17550 may bring positive momentum in Nifty, RSI and MACD crossover indicating positive trend, However; 17000-17150 will stay as support.

European & USA markets: @ IST 4:45 **European** markets were trading at Mixed note. Where the Germany's DAX trading **Negative** by 0.34 %, Other hand France's CAC40 index running **Positive** by 0.04% **where**, England's FTSE100 index **Positive** by 1.01%.

Where; **wall street @ IST 04:45** The DOW future contract trading **Positive** 32 points, S&P 500 Future trading **Positive** 5 points, Where; Nasdaq100 future **Positive** 40 points.

Global News Analysis:

Australia- Daily COVID-19 infections have hit record highs in the United States, swathes of Europe and Australia as the new Omicron variant of the virus races out of control, keeping workers at home and overwhelming testing centres.

LONDON -Oil prices edged towards \$80 per barrel on Wednesday as global supply outages and declining U.S. inventories offset worries that rising coronavirus cases might reduce demand.

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ASIA - Asia Pacific stocks were mostly down on Wednesday morning, thanks to the continuous impact from a megacap technology selloff that weighed on U.S. shares overnight.

LONDON-The euro fell in thin holiday trading on Wednesday and the dollar sent the yen to a one-month low, as investors looked past surging cases of Omicron in another bout of risk appetite.

HONGKONG:-Hong Kong pro-democracy media outlet Stand News shut down on Wednesday after police raided its office, froze its assets and arrested senior staff on suspected "seditious publication" offences, in the latest crackdown on the city's media.