

Date:-6/12/2021

## NIFTY WRAP UP & FORECASTING

The BSE sensx closed the shop at 56,747 **Down** by 949 points and the Nifty close the day at 16,909 by **loosing** 287 points.

**On the Upside:** UPL

**On the downside**-Indusind Bank, Tataconsumer, Bajajfinserv, TCS

**Tech View:-** Morning session indices started trading in negative aspect as due to Weakness in Asia and rising cases of the Omicron variant of Covid-19 in the country are keeping indices in the negative territory. **Where;** the Sensex, opened 82 points higher at 57,778, After making intra-day high of 58,757, the BSE Sensex loos its momentum and finally settled with a significant loss of 949 points at 56,747. The NSE Nifty slumped to a low of 16,892, and ended 287 points lower at 16,909. The BSE IT index cracked 2.5 per cent. The Energy and Telecom indices were down 2 per cent each. The FMCG, Healthcare, Auto and Realty indices were the other major losers, down over 1.5 per cent each.

Nifty have formed a strong Bearish sort of candle on daily chart and close below 17000 level where we may see further downfall till the level 16500 in coming few session, Hence;going forward 16700-16800 will act as support level and 17000-17100 will act as a resistance.

**European & USA markets:** @ IST 6:00 European markets were trading at **Posittive** note. Where the Germany's DAX trading **Posittive** by 0.47 %, Other hand France's CAC40 index running **Posittive** by 0.84% **where,** England's FTSE100 index **Positive** by 0.96%.

Where; **wall street** @ IST 06:00 The DOW future contract trading **Posittive** 233 points, S&P 500 Future trading **Posittive** 13 points, Where; Nasdaq100 future **Negative** 67 points.

### Global News Analysis:

**LONDON** - The newly-discovered Omicron variant shows policymakers and financial markets cannot lower their guard on COVID-19 and will have to calibrate their policies carefully, the Bank for International Settlements said on Monday.

**China's** central bank said on Monday it would cut the amount of cash that banks must hold in reserve, its second such move this year, releasing 1.2 trillion yuan (\$188 billion) in long-term liquidity to bolster slowing economic growth.

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**European** stock markets pushed higher Monday, starting the new week on a positive note despite weak German industrial orders amid hopes that the omicron variant of Covid-19 may be less dangerous than previous strains of the disease.

**India:-**India has been recording rising cases of the new Omicron variant of COVID-19 which has been declared as a Variant of Concern (VoC) by WHO. As of December 5, the country has 21 cases of the variant, 17 of which were detected on the same day only- December 5. The first two cases of the COVID-19 variant were found in Karnataka on December 2. Subsequently, cases.