

Date:-07/12/2021

NIFTY WRAP UP & FORECASTING

The BSE sensex closed the shop at 57,633UP by 886 points and the Nifty close the day at 17,179 by adding 266 points.

On the Upside: Hindalco, Tatasteel, Axisbank, ICIC bank

On the downside-Britania, Cipla, Divislab, Asianpaint

Tech View:- Today's session were positive mainly due to positive global aspect. Indices shows good recovery and cover the Monday's losses. In the morning session BSE Sensex opened with a positive gap of 378 points, The Nifty50, on the other hand, was back above the 17,000-mark, up 121 points.

Nifty have formed a Bullish candle on daily chart and close above 17000 level, Hence going further 17200-17200 will act as a resistance and 17000-16900 will act as a support.

European & USA markets: @ IST 4:18 European markets were trading at Positive note. Where the Germany's DAX trading Positive by 2.03 %, Other hand France's CAC40 index running Positive by 2.15% where, England's FTSE100 index Positive by 1.20%.

Where; wall street @ IST 04:18 The DOW future contract trading Positive 334 points, S&P 500 Future trading Positive 56 points, Where; Nasdaq100 future Positive 272 points.

Global News Analysis:

LONDON - The share of household wealth owned by billionaires has risen by a record amount during the pandemic, with millionaires also coming out of COVID-19 ahead, a study found on Tuesday.

German investor sentiment deteriorated in December as a fourth wave of COVID-19 infections and persistent supply bottlenecks in manufacturing clouded the growth outlook for Europe's largest economy, a survey showed on Tuesday.

European Euro zone banks face rising credit risk as pandemic-related public support measures are withdrawn and may be overly complacent about valuation risks in the hunt for yields, European Central Bank supervisor Andrea Enria said on Tuesday.

LONDON - Oil prices extended gains on Tuesday from a near 5% rebound the day before as concerns about the impact of the Omicron coronavirus variant on global fuel demand eased and Iran nuclear talks stalled, delaying the return of Iranian crude.

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INDIA:- As per a recent cabinet note, the term 'crypto assets' will be put in place instead of cryptocurrencies, along with a clear distinguishment of the same from the digital currency plans (CBDC) that the government and RBI intend to pilot early next year.