



Rishabh
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WEEKLY MARKETSUMMARY



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Weekly Market Update by Rishabh Wealth Management (04 May 2020 – 09 May 2020)

Major Indices		
INDEX	CLOSE	WEEK Performance
Sensex	31642.70	-6.15%
Nifty	9251.50	-6.17%
Dow Jones	24229.21	2.20%
S&P 500 Index	2919.77	3.35%
NASDAQ Composite	9086.98	6.01%
Hang Sang	24230.17	-1.68%

Benchmarks Sensex and Nifty closed higher on Friday, tracking bullish rally from overseas as investors shook off weak economic data and focused on upcoming earnings and stock specific action. Market indices were off day's high, closed on a bullish note on the last day of trading in the week. Reversing from losses after two straight sessions, Sensex climbed 199 points higher at 31,642 and Nifty rose 52 points to 9,251. The National Stock Exchange's subsidiary NSE IFSC, and the Bombay Stock Exchange's India INX launched trading in the Indian Rupee-US Dollar Futures & Options contract. The move will help Indian financial markets tend to the demand for Indian Rupee in the offshore market, and create a vibrant forex market back home in India.

According to traders, besides stock-specific action, firm cues from global markets and strong foreign fund inflows enthused buying activity in the domestic market. It's a good time to take profits off the table ahead of what is expected to be a historically bad jobs report. "The market is starting to realize that demand destruction has been terrible, but we're reopening and demand is going to get better".

Top Gainers & Losers in last week

Weekly Gainers

Company Name	LTP	(FROM 3RD APRIL) %Chg
AUROBINDO PHARMA	653	70.67%
RELIANCE	1562	44.95%
MOTHERSON SUMI	77	40.77%
INDUSIND BANK	440	40.60%
MAHINDRA	387	37.76%

Weekly Losers

Company Name	LTP	%Chg
BANK OF BARODA	41	-15.61%
ITC	158	-11.05%
ABB INDIA	847	-9.37%
BAJAJ FINANCE	2024	-8.31%
NMDC	73	-7.70%

Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 19780 works as resistance & 18800 as support.



NIFTY CHART

On weekly chart Data of Nifty suggest that for this week 9500 works as resistance & 9000 as support.





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