



Rishabh
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Solid Research Solid Advice

WEEKLY MARKET SUMMARY



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Weekly Market Update by Rishabh Wealth Management (5 August 2019-09 August 2019)

Major Indices		
INDEX	CLOSE	WEEK Performance
Sensex	37581	1.25%
Nifty	11109	1.02%
Dow Jones	26287	-0.75%
S&P 500 Index	2918	-0.48%
NASDAQ Composite	7959	-0.56%
Hang Sang	25939	-3.64%

The Indian benchmark Index Nifty showed strong rally on last two trading days from its low of 10783 to close at 11109 and rose 1.02% in the last week. The Index was supported by sectors such as chemical, cement and pharma. The S&P BSE Midcap index was up 0.91 percent, Smallcap Index added 1.63 percent. Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) slashed key rates for the fourth time in a row on August 7. The committee has reduced repo rates by another 35 basis points to 5.4 percent in the August Policy review while maintaining an accommodative stance. It now stands at the lowest level since April 2010.

India faced a major change in its constitution under Article 370 which may see major changes in Jammu & Kashmir. Scheduled meeting of the overseas investors with the FM on Friday, to ease their tax concerns further boosted the sentiment.

Top Gainers & Losers in last week

Gainers

Company Name	LTP	%Chg
HERO MOTOCORP	2622.25	9.17%
AUROBINDOPHARMA	598.85	9.15%
BHARTI AIRTEL	371.15	8.03%
LARSEN & TOUBROINFOTECH	1635.55	7.96%
PIDILITE INDUSTRIES	1351.75	7.56%

Losers

Company Name	LTP	%Chg
IDEA OELLULAR	5.35	-15.75%
TATA STEEL	362.35	-11.43%
UPL	533.45	-6.98%
YES BANK	82.15	-6.96%
TATA MOTORS	122.05	-6.62%

Weekly Market Summary

Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 28600 works as resistance & 28000 as support.



NIFTY CHART

On weekly chart Data of Nifty suggest that for this week 11200 works as resistance & 10900 as support.



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