



Weekly Market Update by Rishabh Wealth Management (18 May 2020- 23 May 2020)

Major Indices		
Index	Close	Week Performance
Sensex	30672.59	-1.3.7%
Nifty	9039.25	-1.07%
Dow Jones	24347.59	2.79%
S&P 500 Index	2938.55	2.81%
NASDAQ Composite	9264.76	3.19%
Hang Sang	22930.14	-3.64%

Equity benchmark BSE Sensex tumbled 260 points on Friday, dragged by losses in banking and financial stocks as RBI's rate cut and other measures to prop up the economy failed to meet market expectations. After falling over 450 points during the day, the 30-share index ended 260.31 points or 0.84 per cent lower at 30,672.59. The broader NSE Nifty too settled 67 points or 0.74 per cent down at 9,039.25. Sensex sheds 260 points, Nifty ends below 9,050; banking stocks drag, Indian equity market ended the week on a negative note, largely driven by banks and financial services companies, which were hit as the Reserve Bank of India (RBI) failed to meet expectations, especially that of a loan-restructuring plan.

Private consumption has been the worst-hit due to the coronavirus-led disruptions followed by investment demand, which has nearly halted. However, agriculture and allied sectors have aided growth. India's merchandise exports suffered their biggest loss in April. After two days of gains, domestic equities had opened lower tracking Asian stocks, which fell due to concerns over the long-term impact of the coronavirus pandemic and as fresh US-China trade conflict strengthened the bear grip.

Weekly Top Gainers and Losers

Gainers		
Company Name	LTP	%Chg
ITC	186.35	13.18%
Cipla	639.35	12.11%
M&M	426.35	11.80%
Aurobindo Ph.	730.90	9.92%
United Spirits	589.25	8.95%
Losers		
Company Name	LTP	%Chg
Indusind Bank	338.35	-19.19%
Bandhan Bank	202.95	-16.72%
Hind Zinc	165.25	-14.70%
Axis Bank	336.95	-13.30%
PFC	74.85	-11.05%



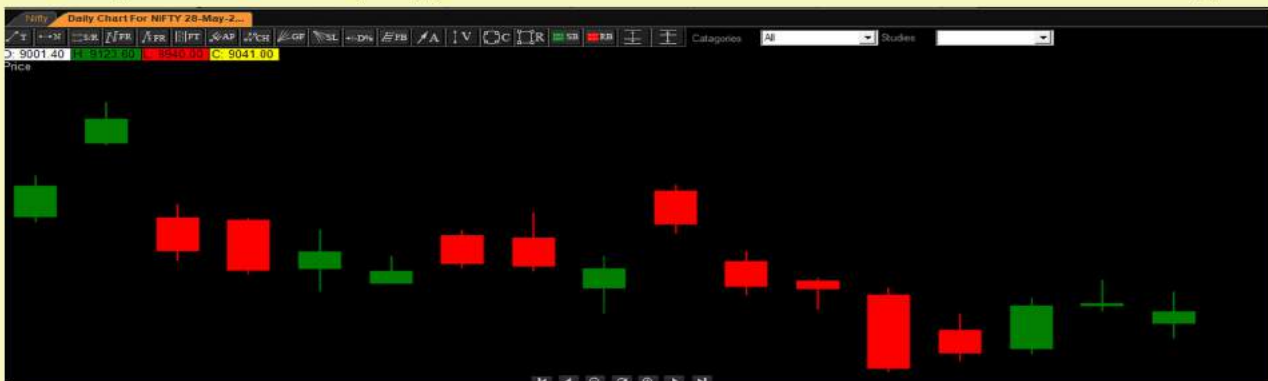
Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 18100 works as resistance & 16500 as support.



Nifty Chart

On weekly chart Data of Nifty suggest that for this week 9350 works as resistance & 8850 as support.



Disclaimer

This report is intended for distribution to Retail Investors. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. Customer having any query/feedback/ clarification may write to info@rishabhwealth.com.