



Weekly Market Update by Rishabh Wealth Management (25 May - 30 May 2020)

Major Indices		
Index	Close	Week Performance
Sensex	32424.10	5.70%
Nifty	9580.30	6.00%
Dow Jones	25177.76	3.40%
S&P 500 Index	3011.30	2.48%
NASDAQ Composite	9372.44	1.16%
Hang Sang	22961.47	0.14%

Domestic equity markets ended up for the third straight day on Friday ahead of the release of GDP data for January-March quarter of 2019-20, which may show growth contracting as much as 5%. The S&P BSE Sensex ended points or 0.69% or 223.51 points up 32,424.10 levels and the Nifty50 settled at 9,580.30, 90.20 points or 0.95% on the first day on June series. India's gross domestic product (GDP) data, expected around 1200 GMT, is likely to show the economy grew at its slowest pace in at least two years in January-March, as the Covid-19 pandemic hit already declining consumer demand.

Stock markets have rebounded from lows hit in mid-March on hopes that enormous government stimulus could help the world economy recover more quickly than expected from the coronavirus shutdown. Some analysts have warned, however, that such optimism is misplaced given the extent of economic devastation. Analysts said institutional buyers made large purchases across a wide basket of stocks on Friday, benefiting from access to greater liquidity as well as driven by hopes that coronavirus infections could peak in India by early July, forcing a full reopening of the economy.

Weekly Top Gainers and Losers

Gainers		
Company Name	LTP	%Chg
Motherson Sumi	95.30	20.33%
Eicher Motors	16548.45	18.86%
Indusind Bank	393.65	16.34%
LT	932.25	14.29%
Axis Bank	384.95	14.25%
Losers		
Company Name	LTP	%Chg
Torrent Pharma	2362.55	-9.17%
Bharti Airtel	552.60	-6.84%
Avenue Supermarts Limited	2283.25	-4.80%
Adani Transmission	173.90	-3.84%
Lupin	869.80	-2.57%



Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 19600 works as resistance & 18500 as support.



Nifty Chart

On weekly chart Data of Nifty suggest that for this week 9700 works as resistance & 9300 as support.



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