



Weekly Market Update by Rishabh Wealth Management (15th June 2020 - 20th June 2020)

Major Indices		
INDEX	CLOSE	WEEK Performance
Sensex	34,731.73	2.81%
Nifty	10,244.40	2.72%
Dow Jones	25,871.46	1.04%
S&P 500 Index	3,097.74	1.86%
NASDAQ Composite	9,946.12	3.73%
Hang Sang	24,643.89	1.40%

Equity benchmarks darted up for the second straight on this week, boosted by market heavy-weight Reliance Industries which soared to a record high after announcing it has become net-debt free. After soaring 640.32 points during the day, the 30-share BSE Sensex settled 523.68 points, or 1.53 per cent, higher at 34,731.73. Similarly, the broader NSE Nifty surged 152.75 points, or 1.51 per cent, to close at 10,244.40. Sensex soars 524 pts on RIL push.

Indian markets had started the week on a decline because of the rising Covid-19 cases and negative global cues but they ended the week with Sensex and Nifty climbing nearly 3%. This is because the focus of the markets has been toward reopening of the economies. Globally, the markets were in a positive mood, as there were also some reports that China plans to accelerate purchases of American farm goods to comply with the phase one trade deal with the US. This led to some relief on the trade front.

Weekly Top Gainers and Losers

Gainers			
Company Name	LTP	% Weekly Change	
MUTHOOT FINANCE	1180.00	20.46%	
BAJAJ FINSERV	5899.80	11.61%	
RELIANCE	1759.40	10.74%	
BAJAJ FINANCE	2698.60	10.14%	
PIRAMAL ENTERPRISES	1163.00	9.26%	
Losers			
Company Name	LTP	% Weekly Change	
INDUSIND BANK	483.65	-8.48%	
HDFC AMC	2444.70	-8.14%	
NMDC	82.45	-5.72%	
ITC	184.05	-5.08%	
INFO EDGE	2677.95	-5.05%	

Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week works 21850 as resistance & 20650 as support.



Nifty Chart

On weekly chart Data of Nifty suggest that for this week 10500 works as resistance & 9960 as support.



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