

Weekly Market Update by Rishabh Wealth Management (27th July 2020 - 1st August 2020)

Major Indices		
INDEX	CLOSE	WEEK Performance
Sensex	37606.89	-1.37%
Nifty	11073.45	-1.08%
Dow Jones	26428.32	8.00%
S&P 500 Index	3271.12	1.73%
NASDAQ Composite	10745.27	3.69%
Hang Sang	24595.35	-0.45%

Sensex and Nifty ended on a bearish note on this week, tracking weak sentiments from global equities as investors turned cautious over weak key economic data. Sensex ended 129 points lower at 37,606.89 and Nifty fell 28 points to 11,073.45. "The real estate sector has undergone a drastic transformation with the advent of COVID-19. Even though construction activities were completely halted for the lockdown months, but post that with timeline extension and skilled laborers construction has started gaining pace. The migrants have also started coming back to the cities for better job opportunities. The sector is constantly evolving with technology and is predicted to witness price correction only for luxurious segment. The mid-segment and affordable prices have been in their best form since last few years. RBI's support via repo rate cut has directly resulted in lower home loan rates which makes the current times ideal for a property purchase."

Weekly Top Gainers and Losers

Gainers			
Company Name	LTP	% Weekly Change	
TORRENT PHARMA	2663.60	14.55%	
AVENUE SUPERMARTS LIMITED	2283.25	12.40%	
DIVIS LAB	2616.55	11.39%	
DR REDDYS	4521.05	11.19%	
AMBUJA CEMENTS	220.10	9.53%	
Losers			
Company Name	LTP	% Weekly Change	
ICICI BANK	346.80	-9.17%	
ZEE ENTERTAINMENT	138.75	-8.54%	
BPCL	413.80	-7.72%	
HDFC BANK	1032.80	-7.71%	
GENERAL INSURANCE CORPORATION	143.85	-6.29%	



Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 22100 works as resistance & 21200 as support.



Nifty Chart

On weekly chart Data of Nifty suggest that for this week 11300 works as resistance & 10900 as support.



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