

WEEKLY REPORT

24th TO 29th
AUGUST 2020





Weekly Market Update By

Rishabh Wealth Management Pvt Ltd

 (24th August TO 29th August 2020)

MAJOR INDICES		
INDEX	CLOSE	WEEK PERFORMANCE
Sensex	39467.31	2.69%
Nifty	11647.60	2.43%
Dow Jones	28653.87	2.59%
S&P 500 Index	3508.01	3.26%
NASDAQ Composite	11695.63	3.39%
Hang Seng	25422.06	1.23%

Indian equity markets ended higher for the sixth straight day as benchmark indices ended at their highest level in six months. The S&P BSE Sensex ended 0.9% higher at 39,467.31 while the NSE Nifty 50 index ended below the mark of 11,650 - up 0.76% at 11,647.60 Both Sensex and Nifty posted their second straight weekly advance. Banks - both private and PSU were the outperformers in today's session. The PSU Bank index ended 5.1% higher while the Nifty Bank gained nearly 1,000 points, ending with gains of 4.2%. The Nifty Bank has gained over 2,500 points in the last six trading sessions.

Global markets were trading uncertain following the US Fed reserve's policy shift to focus on economic growth and less on inflation. However, the indication that the US Fed would continue to let interest rates remain low and expectation of more stimulus to follow, boosted the Indian markets. The stimulus and the associated liquidity are important to our markets since that has been one of the drivers for the current stock market run.

WEEKLY TOP GAINERS AND LOSERS

GAINERS		
COMAPNY NAME	LTP	% CHANGES
Indusind Bank	665.65	29.62%
Tata Motors	142.80	18.11%
Axis Bank	509.20	15.61%
SBIN	224.85	13.33%
NMDC	107.50	11.86%

LOSSERS		
COMAPNY NAME	LTP	% CHANGES
Bajaj Auto	3014.15	-4.50%
Shree Cement	21329.55	-4.43%
NTPC	101.55	-4.15%
Torrent Pharma	2709.45	-4.11%
IDBI	41.55	-4.04%

BANK NIFTY CHART

On Weekly Chart Data of Bank Nifty Suggest That For This Week 23450 Works As Resistance & 25250 As Support.



NIFTY CHART

On Weekly Chart Data of Nifty Suggest That For This Week 11755 Works As Resistance & 11380 As Support.



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Rishabh Wealth Management Pvt Ltd

Shop # 14, 1st Floor, Shanti Tower, Chang Gate
BEAWAR - 305 901, District - Ajmer (Raj.) INDIA

Phone : +91 1462 - 261000 | Email : info@rishabhwealth.com.