



Rishabh

WEALTH MANAGEMENT
SOLID RESEARCH. SOLID ADVICE

WEEKLY REPORT

31th AUGUST TO
5th SEPTEMBER 2020





Weekly Market Update By

Rishabh Wealth Management Pvt Ltd

(31th August TO 5th September 2020)

MAJOR INDICES		
INDEX	CLOSE	WEEK PERFORMANCE
Sensex	38,357.18	-2.81%
Nifty	11,333.85	-2.69%
Dow Jones	28,133.31	-1.82%
S&P 500 Index	3,426.96	-2.31%
NASDAQ Composite	11,313.14	-3.27%
Hang Seng	24,695.45	-2.86%

Equities ended the week down by 3% after the markets tanked on this week. The Sensex crashed by 633.76 points, or 1.63%, to close at 38,357.18 while the 50-share Nifty was down by 193.6 points, or 1.68%, to close at 11,333.85. The markets ended the day at their two-week lows tracking the sell-off in global markets. The S&P BSE Sensex ended the week 2.8 percent lower while the Nifty50 was down by 2.7 percent. Broader markets fell in-line as the S&P BSE small cap index declined 2.6 percent while the S&P BSE midcap index was down 2.7 percent.

The stock markets had a gap down opening, following cues from Asian markets, which ended the day in the red. Bourses in China, Taiwan and South Korea were down between 0.87% and 1.15%. Similarly, Hong Kong's Hang Seng tanked by 1.25%. The markets were tracking a sell-off in Wall Street overnight led by technology stocks as investors booked profits, leading to an 800-point fall in Dow Jones. Indo-China border tensions, rising cases of infections, global market correction and valuations are the key risks to the Sensex in our view. We see the risk reward ratio getting unfavorable at these levels.

WEEKLY TOP GAINERS AND LOSERS

GAINERS		
COMAPNY NAME	LTP	% DAILY CHANGES
UBL	1120.05	7.59%
BIOCON	420.95	7.51%
BHARTI INFRATEL	241.85	6.63%
INDIGO	1257.15	6.20%
TATA MOTORS	147.80	3.50%

LOSSERS		
COMAPNY NAME	LTP	% DAILY CHANGES
PIRAMAL ENT.	1292.40	-14.48%
NMDC	93.70	-12.84%
BANK OF BARODA	45.90	-11.05%
AXIS BANK	455.20	-10.60%
DLF	154.85	-10.52%

BANK NIFTY CHART

On Weekly Chart Data of Bank Nifty Suggest That For This Week 24080 Works As Resistance & 23450 As Support.



NIFTY CHART

On Weekly Chart Data of Nifty Suggest That For This Week 11500 Works As Resistance & 11380 As Support.



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