



Rishabh
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Solid Research Solid Advice

WEEKLY MARKET SUMMARY



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Weekly Market Update by Rishabh Wealth Management (16 Sep 2019-20 Sep 2019)

Major Indices		
INDEX	CLOSE	WEEK Performance
Sensex	38014	1.69%
Nifty	11274	1.80%
Dow Jones	26935	-1.04%
S&P 500 Index	2992	-0.50%
NASDAQ Composite	8118	-0.70%
Hang Sang	26436	-3.35%

After remaining sideways for the first four days', the market gave three cheers for the government announcement of the corporate tax cut on September 20. Indian markets witnessed their biggest movement in 10 years following Finance Minister Nirmala Sitharaman's mini-Budget, which many D-Street analysts dubbed as a 'Diwali gift' to corporates and investors. The S&P BSE Midcap index surged 3.3 percent and Sensex and Nifty were up 1.69% & 1.80% respectively, while the Smallcap Index was up 1.47 percent last week. Indian markets rallied after Finance Minister announced the government's decision to slash effective corporate tax which will boost economic growth and foster capital investment into capital markets.

Major announcement by Finance Minister

- Corporate Tax rate cut down to 22% from 30%.
- MAT reduced to 15% from 18.5%.
- Tax cut for New Manufacturing Companies to 15% from 25%.
- Buyback Tax exempted for buy backs announced prior to 5th July 2019.

Top Gainers & Losers in last week

Gainers		
Company Name	LTP	%Chg
Titan Company	1263.55	12.48%
Avenue Supermarts	1761.20	12.21%
Colgate Palmolive India	1397.20	11.45%
Godrej Consumer Oroduts	684.75	9.81%
Procter & Gamble Hygiene and Health Care	11293.05	9.36%
Losers		
Company Name	LTP	%Chg
YES BANK	55.50	-19.04%
Zee Entertainment Enterprises	301.40	-14.01%
POWER FINANCE CORPORATION	102.05	-8.27%
LARSEN & TOUBRO INFOTECH	1525.35	-5.07%
BAJAJ HOLDINGS AND INVESTMENT	3233.95	-4.23%

Weekly Market Summary

Bank Nifty Chart

On weekly chart Data of Bank Nifty suggest that for this week 29400 works as resistance & 28500 as support.



NIFTY CHART

On weekly chart Data of Nifty suggest that for this week 11500 works as resistance & 11100 as support.



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