Good morning today is 11th ofOctober 2018. we welcome you to IGSL morning podcast.

* Indian shares rallied on Wednesday and the rupee recovered to trade higher by 21 paise at 74.18 per dollar in late deals after State Bank of India said it would buy good quality assets worth Rs. 45,000 crore from NBFCs that are facing liquidity crunch.
* The news about SBI buying NBFC assets brought cheer to the banking sector hit by the IL&FS debacle.
* The benchmark BSE Sensex jumped 461.42 points or 1.35 percent to finish at 34,760.89, with financials leading the surge. The broader NSE Nifty closed up 159.05 points or 1.54 percent at 10,460.10.
* State Bank of India rallied 5.5 percent after raising its target for buying NBFC loan portfolio. Rivals Yes Bank and Axis Bank climbed 5-6 percent while NBFCs Bajaj Finance and Bajaj Finserv soared around 10 percent.
* U.S. equities that deepened late in the day amid concerns the trade war is heating up as financial conditions tighten, dampening the outlook for profits. The yen advanced and Treasuries held gains.
* European stocks fell in cautious trade as investors fretted about slowing Chinese growth and watched developments around Brexit and Italy's budget.

Results to watch today

* + TCS

Market View

* Yesterday Nifty traded positively for whole day and managed to cross level of 10400 where nifty was facing the resistance since last few trading sessions. Nifty made high of 10482 and closed up 159 points at 10,460.
* We will continue our bearish view on market till the time nifty is closing below 10560 for medium term. For sort term we might see some consolidation between 10200 to 10500 levels ahead of result session starts.
* As per daily charts Nifty support would be 10200, 10111 and 9951 on downside and resistance would be in the range of 10420 - 10495.

for further details refer IGSL market insight report on inventure growth .com.

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