**Good morning today is 16th ofNovember 2018. We welcome you to IGSL morning podcast.**

Indian shares ended modestly higher on Thursday, with underlying sentiment helped by falling oil prices, a strong rupee and positive cues from other Asian markets. BSE Sensex climbed 118 points, while Nifty index ended the session up 40 points.

Hero MotoCorp, Kotak Bank, Eicher Motor, Titan and Adani Ports rallied 3-4 percent. While Infratel, NTPC and India bulls Housing Finance dropped 2-4 percent. Yes Bank tumbled 7.4 percent after Ashok Chawla resigned as non-executive chairman of the bank. Vodafone Idea plunged 10.6 percent after it reported a consolidated loss of Rs 4,973 crore for the September quarter. Grasim, which owns significant stake in Vodafone Idea, lost 8 percent. Jet Airways soared 26.4 percent after reports that Tata Group is likely to take a stake in the debt-laden airline.

**The Dalmia Group moved the Supreme Court challenging the National Company Law Appellate Tribunal’s approval for the sale of Binani Cement**

ITC eyes Rs1 trillion turnover from FMCG by 2030, plans to expand food portfolio. It tied-up with online grocery player Bigbasket to launch four new variants of its instant noodle brand Yippee.

Global rating agency S and P on Thursday said it’s ‘BB’ long-term and ‘B’ short-term issuer credit ratings on the state-run IDBI Bank Ltd. continues to remain on credit watch with negative implications, due to uncertainty on the lender's ability to meet capital requirements.

**Federal Bank approves allotment of 40m shrs of unit Fedfina.**

**Mahindra introduces JAWA motorcycles at up to 164,000 rupees.**

**Lupin** gets FDA approval for Decitabine for injection.

**Market View**

In Wednesday’s session Nifty opened on flattish note and dip to low of 10557 levels in early trade. Index took positive clues from Asian market which was trading positively from previous close in morning. After finding support at lower levels Nifty traded in bullish mode throughout the session and attended high of 10646 levels while closing with gain of 40 points at 10617 levels.

In yesterday’s session price formed small bullish candle but still failed to decisively cross first hurdle of 10650 levels. This was six consecutive attempt by price to cross resistance of 10650 level. This indicates thug of war between bulls and bear at these levels.

If bulls are able to cross this first hurdle, short covering could emerge and which could carry price to further high of 10730 levels. In short term index have resistance at 10650 and 10730 levels while on downside support is at 10520 and 10480 levels.

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

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