**Good morning today is 20th ofNovember 2018. We welcome you to IGSL morning podcast.**

Indian shares ended sharply higher on Monday as investors awaited the outcome of a crucial RBI board meeting expected to discuss issues ranging from MSME credit to the central bank's reserves. BSE Sensex climbed 317 points to end at over a six-week high. while Nifty index ended up by 81. as investors expected a positive outcome of the RBI meeting.

Dow closed down 396 points. The sell-off on Wall Street came amid lingering concerns about the outlook for the global economy; along with uncertainty about the potential for a trade deal between the U S and China.

Crude oil prices moved higher on Monday with traders speculating on a reduction in output towards the end of this year. Last week, Saudi Arabia had expressed the need for oil producers to cut output by 1 million barrels a day to reduce oil supply in 2019 due to a likely drop in demand for crude oil.

Vedanta, IndusInd Bank, Tata Motors and ITC rallied 2-3 percent. Financials came under heavy selling pressure, with SBI, ICICI Bank, Bajaj Finance and Indiabulls Housing Finance losing 1-3 percent. Yes Bank shares jumped as much as 7.8 percent after ICRA affirmed the bank's long-term ratings.

**Reliance** is said to plan building new refinery in Jamnagar, the world's biggest refining complex, which will be able to process as much as 30 million tons of crude a year.

**TCS** has entered into partnership with SAP to build the Intelligent Rail Digital Maintenance ( I R D M) solution, , to help rail customers.

**NMDC** clarified that Donimalai Mine’s Lease had already been extended by the Karnataka State Government for a period of 20 years with effect from 4th Nov.

**Orient refractories** has received in-principal approval to merge its two unlisted subsidiaries — R H I india and R H I clasil — with itself for better operational efficiency and simplifying holding structure.

**HEG**board said it considering a share-buyback on Nov. 26

**Market View**

Nifty started week on positive note on Monday with gap up opening of 49 points in early morning trade. Market was boosted by appreciating rupee and fall in crude oil prices. After small dip to 10689 levels, index closed with gain of 81 points at 10763 levels.

On daily chart, Nifty formed consecutive third bullish candle indicating bulls are regaining strength. Index for first time also managed to close above 200 D M A after 3rd October which help in determining intermediate trend. RSI is also steadily gaining momentum which has moved from bearish zone to 60 levels.

If index managed to hold above 200 D M A level of 10710, we expect high of 10850 to get tested soon. On other hand if failed to move above these levels, consequent correction is possible to 10640 levels. For short term, it is advisable to focus on stock specific opportunities as broad base momentum can pick up if index sustain at these levels for another one or two sessions.

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

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