**Good morning today is 27th ofNovember 2018. We welcome you to IGSL morning podcast.**

Indian shares rebounded on Monday after a string of declines last week as tumbling oil prices and a strengthening rupee helped lift investor mood.

Rupee snapped its seven-day rising streak and closed at 70.87/$ on Monday versus 70.69/$ on Thursday.

Brent crude oil for February shot up by about 1.8% to over $60.00 a barrel, after plunging nearly 8 percent in the previous session on concerns over surging supply and a slowdown in demand growth.

BSE Sensex climbed 373 points, snapping a three-day losing streak. Nifty ended up 101 points.

Asian Paints, Axis Bank, Hindustan Unilever, Wipro and Hero Moto Corp jumped 3-6 percent in the Nifty pack while Coal India, Vedanta, Yes Bank, Sun Pharma and ONGC lost 2-3 percent.

India is set to infuse about 420 billion rupees in state-run banks by mid-December to help them meet tighter regulatory requirements; Preference would be given to banks struggling to meet the regulatory requirements for capital.

The Government of India and the People's Republic of China signed a protocol on November 26th. To amend the Double Taxation Avoidance Agreement for the avoidance of double taxation and for the prevention of fiscal evasion with respect to taxes on income.

**SEBI** Issues Framework On 25% Borrowing Via Corporate Bonds for Large Corporates.

**Sun Pharma** entered into a definitive agreement to acquire 100 percent stake in Japan based- Pola Pharma for $1 million.

**NIIT Technologies** promoters are said to be exploring options to sell stake in the company.

Airtel Africa has appointed several Banks for its planned IPO on an international stock exchange.

**BEML** Wins 30.2b rupees mumbai metro conract.

**HEG** Approves Share Buyback Proposal, Capacity Expansion Plan.

**Market View**

Nifty opened with gap up of 42 points on Monday at 10568 levels. Domestic market was support by positive Asian stock and plunging oil prices in global market. Nifty after taking dip to 10489 levels, surges to intraday high of 10637 and close with gain of 102 points at 10628 levels.

Index after three consecutive red sessions formed bullish candle on daily chart. Smart recovery from day’s low of 10489 indicates value buying at lower levels. Index after losing 1.5% last week has recovered by almost 1% in entire Monday’s session.

If this rally sustain above 10600 levels, expect higher levels of 10640 and 10710 to get tested. 200 DMA is placed at 10745 levels which could again act as crucial levels. On other hand support are at 10560 and 10470 levels. As far as index does not close above 10780 levels expect market to remain range bound with negative bias.

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

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