Good morning today is 29th ofNovember 2018. We welcome you to IGSL morning podcast.

Indian shares ended modestly higher on Wednesday to extend gains for the third consecutive session on the back of positive global cues and short-covering ahead of the expiry of derivative contracts.

Global cues were positive after White House economic advisor Larry Kudlow said the Trump administration has restarted talks with the Chinese government "at all levels" and that the upcoming Trump-Xi meeting at the G20 summit offers an "opportunity to break through".

BSE Sensex ended the session up 203 points, while Nifty climbed 43 points.

IT stocks led the surge, with TCS climbing more than 5 percent and Infosys rallying 4 percent. HDFC, HDFC Bank, Hero MotoCorp, HCL Technologies, Reliance Industries and Zee Entertainment Enterprises were among the other prominent gainers in the Nifty pack.

Yes Bank shares slumped 11.3 percent after Moody's Investors Service downgraded the bank's ratings to non-investment grade and changed outlook to negative.

ONGC, Tata Motors, Grasim, HPCL, IOC, Bharti Airtel and BPCL dropped 3-5 percent.

**Bosch to invest 100 million euros in next 3-4 years in India.**

**Jio Added Net 13 Million Users in September while Bharti Lost 2.36 Million user.**

**BPCL Plans to Restart Fire-Hit Mumbai Refinery Unit by December 25th**

**Yes** **Bank** USD Bond Levels ‘at Best Fair’ Despite Drop in ratings.

Market View

Nifty opened slightly positive on Wednesday’s session at 10709 levels, tracking higher Asian market. US stocks bounced back from early losses and close higher on Tuesday. Nifty after testing early low of 10699 levels, mostly remain in bullish mode throughout the session but in narrow range. Index tested high of 10758 levels and closed with gain of 43 points at 10729 levels.

Market continued with its rally for third day in row and formed Inverted Hammer candle stick pattern on daily chart. This is bearish pattern and mostly indicates reversal of uptrend. Price also re-tested 200 DMA level of 10741 levels but failed to close above this crucial levels. On hourly chart price is still trading in Rising Wedge pattern where RSI is drifting lower after testing over bought zone.

Current set up indicates that bulls are finding difficult to cross and hold above 200 DMA levels in short term. It is possible index may correct to low of 10650 levels before again trying to regain lost ground. Short term support are at 10680 and 10650 while resistance is at 10750 and 10780 levels.

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

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