Good morning today is 4th ofDecember 2018. We welcome you to IGSL morning podcast.

Indian shares rose for a sixth consecutive session on Monday, with financials and commodity-related stocks pacing the gainers. While positive global cues helped underpin investor sentiment, the upside remained capped by weak GDP data released on Friday and a surge in oil prices after the U.S. and China announced a ceasefire in their tariffs war. BSE Sensex ended a choppy session higher by 46 points, while Nifty rose by 7 points.

GAIL, Vedanta, Hindustan Unilever and Yes Bank climbed 4-5 percent while Zee Entertainment Enterprises, UPL, Mahindra & Mahindra and HPCL dropped 2-3 percent.

India bulls Housing Finance jumped as much as 10 percent to extend gains for a third straight session.

Hindustan Unilever jumped 4.7 percent and GlaxoSmithKline Consumer Healthcare rallied 4.1 percent. Unilever said it would buy GlaxoSmithKline's health food and drinks portfolio in India, Bangladesh and 20 other predominantly Asian markets for around $3.8 billion.

Sun Pharma lost 7.5 percent after reports that market regulator SEBI plans to reopen the probe into the insider trading case against the company and its promoters.

**Sun Pharma** highlighted that there was no wrong doing and gave clarity on the recent queries raised on the company.

Yes Bank on Monday announced appointment of TS Vijayan, former chairman of I R D A, as an additional director for five years with immediate effect.

Bringing relief to thermal power plants owned by **Tata, Adani and Essar groups**, the Gujarat government on Saturday passed an order to allow pass-through of higher cost of coal to end consumers.

**NCC** received two new orders worth Rs 220.2 crore for November from state government agencies.

**NMDC** revised Lump Ore prices to Rs 3,550 per ton and Fines at Rs 3,110 per ton.

Market View

Nifty started week on firm note as market witness gap up opening of 54 points at 10930 levels. Global sentiments was boosted by positive outcome from meeting between US & China on trade tariff issue. Nifty after testing early high of 10941 levels, shredded 97 points from top to 10844 levels while settling with modest gain of just 7 points at 10883 levels.

From last six session’s index is making higher highs and price has rallied by 450 points from low of 10489 in this same period. On daily chart price has formed two bearish candle at higher levels which indicates higher levels are attracting profit booking. Price is also holding in rising channel formation which is formed in bullish trend.

Price is holding above 200 DMA from last three sessions and current setup indicates as long as price sustain above this level expect short term bullish trend should continue. Some correction up to 10830 and 10780 is possible in intraday where resistance is at 10950 and 11030.

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

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