Good morning today is 6th ofDecember 2018. We welcome you to IGSL morning podcast.

Indian shares finished Wednesday's session notably lower after the Reserve Bank of India left its key interest rate unchanged for a second policy session in a row and said it sees upside risks to the inflation outlook. The central bank maintained its policy stance of "calibrated tightening" while reducing the statutory liquidity ratio to make banks increase their lending.

BSE Sensex fell 249.90 points or 0.69 percent to 35,884.41, with weak global cues, rising oil prices ahead of an OPEC meeting and weakness in the rupee weighing on markets. Nifty ended down 84.55 points or 0.74 percent at 10,784.95.

All 19 sector gauges compiled by BSE ended lower led by the S and P BSE Metal Index's 3.8 percent loss. JSW Steel, Cipla, Tata Motors, Vedanta, Indiabulls Housing Finance, Tata Steel, Hindalco and Sun Pharma lost 3-6 percent.

On the data front; India's private sector expanded at the fastest pace in over 2 years during November; with both manufacturing and services growing at stronger rates amid an increase in demand; survey data from IHS Markit showed. The Nikkei India Composite purchasing managers' index rose to 54.5 in November from 53 in October, marking the strongest print since October 2016.

Saudi Arabia, Russia and other members of the OPEC+ group recommended an oil production cut but the committee didn’t discuss specific numbers.

USFDA completed inspection at **Lupin’s** Mandideep location with observations. Unit-2 with 4 observations and Unit-1 with 10 observations.

JLR UK's total sales increased to 9,055 units in November 2018 versus 8,895 units; Jaguar sales falls to 2,716 units versus 6,241 units and Land Rover sales rise to 6,339 units versus 6,241 YoY.

**Avenue Supermarts** has issued commercial paper of Rs 100 crore.

Market View

Nifty opened with down gap of 48 points at 10820 levels in yesterday’ session. Overall market remained in bearish mode throughout the session and fell to low of 10748 levels before signing off the day loss of 86 points at 10783 levels.

Nifty found support at intraday low of 10748 levels and this is exactly same levels where 200 D M A is placed. From last four session’s price is forming bearish candle which indicates balance is slowly shifting towards bearish side. On hourly chart, price is still holding in rising channel but it has drifted below 50 period S M A.

200 D M A levels of 10748 has now become crucial support levels for the index, if this levels break decisively there could be further fall towards 10690 levels. On higher side resistance are at 10820 and 10870. Expect market to remain in down trend and rise should be used as selling opportunity.

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

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