

NIFTY: 8737.70 (6.48%)

Nifty index closed at 8737.70 Rise 531.80 or 6.48 per cent . Equity benchmark indices witnessed volatility during early hours on Friday as policymakers around the world took further actions to minimise the human and economic impact of corona virus pandemic. At 10:15 am, the BSE S&P Sensex was up by 306 points or 1.08 per cent to 28,594 while Sectoral indices at the National Stock Exchange were mixed with Nifty realty down by 4 per cent, private bank by 3.9 per cent and financial service by 3.5 per cent. But Nifty FMCG gained by 3.2 per cent and pharma by 2.4 per cent. Domestic sentiment turned positive on hopes of a stimulus package after Prime Minister Narendra Modi announced a financial task force to help sectors battered by the pandemic . Modi on Thursday announced setting up of a task force under Finance Minister Nirmala Sitharaman which will take necessary actions "in the near future" after analyzing the corona virus pandemic situation. Globally, the death toll from the virus has risen to almost 10,000 with more than 2,32,000 cases in 158 countries and territories. Metal stocks also witnessed some fresh buying in the intraday trade session. Metal major Tata Steel share price skyrocketed 9.6 per cent, Vedanta shares shot up 8.73 per cent, Steel Authority of India Limited or SAIL and National Aluminum Company or NALCO stocks rose over 6 per cent, Jindal Steel & Power stock price scaled 14.35 per cent while Hindustan Zinc counter rose over 7 per cent. Among the major Asian indices, the Japanese Nikkei 225 index went down 1.04 per cent, South Korean Kospi index skyrocketed 7.44 per cent, Hang Seng shot up 5.05 per cent while Shanghai index added 1.61 per cent in the intraday trade session.



BANKNIFTY: 20260 (1.16%)

Bank Nifty index closed at 20260 Rise 231.50 or 1.16 per cent . Domestic sentiment turned positive on hopes of a stimulus package after Prime Minister Narendra Modi announced a financial task force to help sectors battered by the pandemic . European Central Bank (ECB) has reduced the capital buffer requirement for banks to allow them to lend more in these corona virus-affected times The worst performers of the session were Yes Bank Ltd , which fell 14.67% or 7.90 points to trade at 45.95 at the close. HDFC Bank Ltd declined 1.60% or 14.30 points to end at 881.25 . The worst performers were HDFC Bank Ltd which was down 1.39% to 882.40 in late trade, IndusInd Bank Ltd. which lost 0.88% to settle at 439.95 and AXIS Bank Ltd. which was up 0.14% to 428.35 at the close. Shares of YES Bank NSE -14.86 % fell over 15 per cent on Friday amid reports that the Reserve Bank of India (RBI) has given YES Bank credit support of Rs 60,000 crore to ensure the lender is able to meet its obligations to depositors. Chinese Central Bank has provided refinancing support to Covid-19 impacted sectors as well as lower lending rates for small businesses. Central Bank of Australia, the Philippines Central Bank and many others are relaxing rules for banking sector to help the industry. While interest rate cut and bond buying to create additional liquidity is uniformly followed by all the central banks, the banking industry needs specific measures to help select industries fight the impact of the Covid-19. The rupee appreciated 6 paise to 74.72 against U.S. dollar intra-day. Global oil benchmark, Brent crude futures rose over 8.18% to \$30.80 per barrel.



Recommendation Stock for the WEEK

Script Name – RELIANCE	Trend- UP	Buy Above- 1055	Target- 1065	Stop loss– 1045
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CANDELSTICK CHART

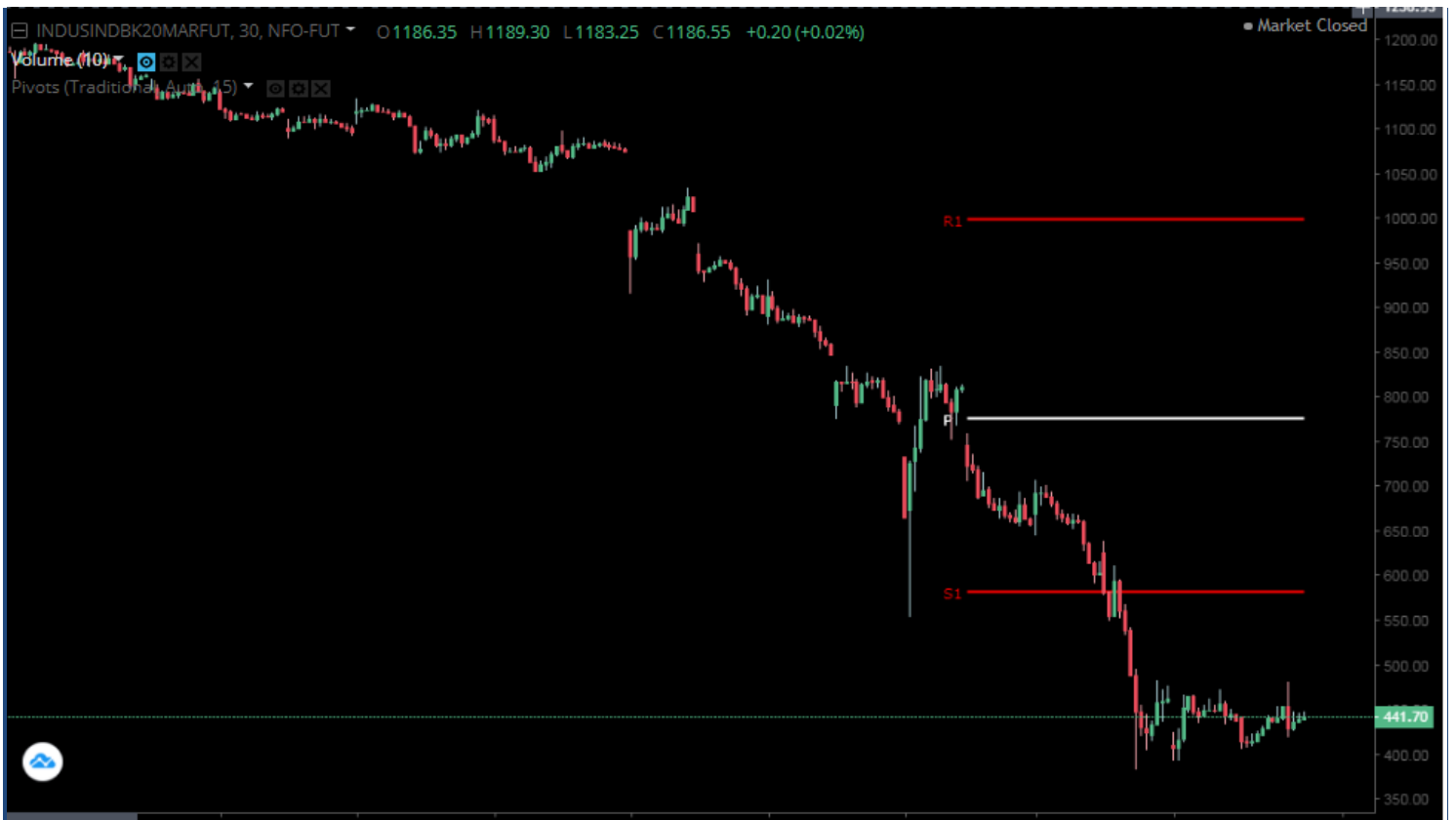


JUSTIFICATION

Price has gained momentum throughout the market. In Daily chart, it has upside trend and script also has great momentum and bullishness. There was huge volume from last few weeks .

Script Name – INDUSLNDBNK	Trend- DOWN	Sell Below- 418	TARGET- 405	STOPLOSS – 428
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CANDELSTICK CHART



JUSTIFICATION

BEARS HEAVY ON STOCK FROM LAST FEW WEEKS . WE SEEING IN CHART STOCK MADE DAILY NEW LOWS .

For any queries, suggestions and Feed back, kindly mail to info@capitalways.com

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