

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning & Welcome to Friday's trading action at Dalal Street, dated 10th January 2020.

Early action at SGX Nifty is indicating 'Risk-On' theme for our stock markets in today's trade. The key positive catalysts driving optimism at Dalal Street are:

1. U.S-Iran tensions appear to fizzle out.
2. China said vice-premier Liu He will visit Washington next week to sign an interim trade deal.
3. Spectacular rally being witnessed at worldwide stock markets; especially Dow Jones psychological milestone — 29,000 — in sight.

The mentioned catalysts definitely reflect growing upbeat sentiment, despite the fact that FIIs camps were net sellers in yesterday's trade to the tune of Rs. 431.11 Cr.

That brings us to our **call of the day** which suggests that the landscape for benchmarks Nifty & Sensex continues to be in 'super bullish' mode. Nifty's immediate goalpost is at its all-time-high at 12295 mark and then all eyes will be 12345 milestone. Amongst stocks we like TATA GLOBAL, MARUTI & DIVIS LAB.

Commanding attention for the day are key catalysts like:

- Today, India's Industrial Production numbers are slated to release.
- Also today, INFY sets afire the ceremonial starters' pistol for the 3rd quarter corporate earnings season.
- Today, late on the evening, investors get their latest look at the U.S. job market on Friday, when the Labor Department reports December stats.

Technically speaking, the biggest intraday support to watch would be at 12249 mark and then at 12001-12049 zone.

Option data suggests:

- Nifty's Max Call OI: 12500, 12300.
- Nifty's Max Put OI: 12000, 11500.

Outlook for Friday: Nifty likely to aim its all-time-high at 12295 mark.

SGX Nifty:(-21, 12254)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12216	12147	12295	12152	11603	12175-12345	Buy at CMP. Targets at 12295 /12343/12501. Stop 12001.
Bank Nifty	32092	31212	32613	32009	29981	31951-32651	Buy at CMP. Targets at 32613 /33333. Stop 31212.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DIVISLABS	1840	1807	1871	1833	1678	Positive	Buy between 1811-1825 zone. Targets 1871/1921. Stop 1775.
HINDALCO	210	207.50	215	212	197	Positive	Buy at CMP. Targets 215/227.50. Stop 203.
MARUTI	7228	7171	7431	7220	6728	Positive	Buy at CMP. Targets 7431/7545. Stop 7141.

All About Option Trades:

Option Trade: BUY NIFTY 16th JANUARY CE Strike Price 12400 at CMP 19.50. Profit: Unlimited. Maximum Loss: Rs. 1,462.50/-. Stop: Exit Call Option if Nifty moves below 12115. (Nifty January Futures CMP 12269.75)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BITES	304.60	251	321	288	242	Positive	Buy at CMP. Targets 321/350. Stop 251.
TRIVENI ENG	73.60	67	85	68	63	Positive	Buy at CMP. Targets 85/101. Stop 67.
PVR	1902	1756	2001	1836	1709	Positive	Buy at CMP. Targets 2001/2201. Stop 1701.

Mehta Group

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