

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning & Welcome to Thursday's trading action at Dalal Street, dated 12th December 2019.

The good news for bulls camp this morning and as we start a fresh trading this Thursday is that some serious buying was witnessed at Dalal Street in yesterday's fag-end of the trading session.

The three key positive takeaways from yesterday's session were:

1. FIIs were net buyers to the tune of Rs. 605.41 crores.
2. Market breadth was in favor of bulls.
3. Nifty bounced from its support zone at 11801-11830 zone.

That brings us to our call of the day which suggests some more short covering + value buying quite likely in today's trade which takes Nifty above its psychological 12000 mark and most importantly near its all-time-high at 12159 mark.

Well, Nifty could join the conga-line of rising worldwide stock markets even if President Donald Trump delays in implementing tariffs that are set to go in effect on Dec. 15.

Bottom-line: Volatility, volatility and volatility likely to be the theme until the U.S-China trade issues are off the front pages. That because, Yo-Yo movements quite likely as traders pounce on every Trump statements and tweet.

Meanwhile, the street also braces for upcoming important market moving events:

- The European Central Bank, headed by new President Christine Lagarde is scheduled to hold its central-bank convention on Thursday, with investors hoping to garner clues on the state of the global economy and the outlook for interest rates.
- Commanding attention would be India's CPI and WPI data to trickle in on this Thursday, 12th November. Please note, RBI had maintained status-quo and will look to cut rates only after retail inflation softens.
- Trump's impeachment process.
- Markets also were watching for the outcome of Britain's snap election Thursday amid uncertainty over plans to leave the European Union.

Technically, the biggest support to watch on Nifty is at 11801 mark. Nifty hurdles will be at 12159.

### Option data suggests:

- Nifty's Max Call OI: 12000, 12200.
- Nifty's Max Put OI: 11500, 12000.

**Outlook for Thursday: Short-covering should be the preferred theme.**

## SGX Nifty:(+19, 11968)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11910	11801	12159	11982	11477	11871-12007	Buy between 11851-11875 zone. Targets at 12027/12159-12221 zone. Stop 11791.
Bank Nifty	31257	30501	32001	31465	29503	30859-31661	Buy at CMP. Targets at 31475 /30775/32157. Stop 30701.

### All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ AUTO	3268	3217	3289	3204	2928	Positive	Buy at CMP. Targets 3289/3468. Stop 3167.
NMDC	111.65	107	117	105	102	Positive	Buy at CMP. Targets 117/121. Stop 107.
AXISBANK	716.55	707	733	735	732	Negative	Sell between 725-727.50 zone. Targets 707/673. Stop 745.

### All About Option Trades:

**Option Trade:** BUY NIFTY 19th DECEMBER CE Strike Price 12000 at CMP 45.30. Profit: Unlimited. Maximum Loss: Rs.3,397.50/-. Stop: Exit Call Option if Nifty moves below 11801. (Nifty December Futures CMP 11938.15)

### All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
KOTAKBANK	1686.55	1641	1750	1628	1472	Positive	Buy between 1665-1671 zone. Targets 1750/1911. Stop 1611.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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