

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning & Welcome to Wednesday's trading action at Dalal Street, dated 18th December 2019.

This Wednesday morning, SGX Nifty is seen flirting slightly above the dotted lines — indicating that benchmark Nifty in today's trade will continue to dance above the record territory. uncharted territory should be the new way of life for benchmark indices in near term

That's in line with our **call of the day** which suggests that this bull market at Dalal Street will keep riding and most importantly — ride well into 2020.

Digging deeper, there are several catalysts that we suspect will keep the optimism alive and most importantly, kicking. Nifty will aim for fresh uncharted territory amidst:

- Completion of the phase-one trade deal between U.S and China.
- Indian Government's continuous focus on bringing economy back on track.
- FII's were net buyers worth Rs. 1248.47 crores in the Indian Equity Market in yesterday's trade.
- Supportive positive global cues on backdrop of central banks in the U.S. and Europe saying they were not planning on lifting interest rates anytime soon.
- Early indications that global growth has bottomed out.

## Long story short: A massive Santa Rally on cards.

We suspect, slowing economic growth, an escalating trade war and an aging bull market are negative catalysts of the past. The bull's camp are also likely to take the widespread protests across India against Citizenship Amendment Act in its stride.

**In the near term — the GST Council meeting will be key catalyst that could lift Nifty towards its magical 12501 mark.**

## Option data suggests:

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

Option data suggests a wider trading range between 12000 — 12200 levels in the near term.

**Bottom-line:** Nifty's technicals are aggressively bullish. Aggressive bullish traders should look to buy low and sell high with strict stop below Nifty 11927 mark while perma-bulls should look to buy high and sell higher.

Our **chart of the day** suggests establishing buy positions in stocks like TATA STEEL, HINDALCO & HDFC BANK with interweek perspective.

## SGX Nifty:(+14, 12206)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12165	12048	12277	12014	11501	12101-12227	Buy between 12075-12115 zone. Targets at 12221-12301/12501. Stop 11957.
Bank Nifty	32140	31851	32501	31671	29618	31951-32501	Buy at CMP. Targets at 32501/33251. Stop 31471.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI ENTERPRISES	211	206	217	209	153	Positive	Buy at CMP. Targets 217/222. Stop 206.
HINDALCO	214	209	227.5	200	196	Positive	Buy at CMP. Targets 227.50/245. Stop 207.
TATA GLOBAL	325	317	332.5	314	253	Positive	Buy between 313-317 zone. Targets 332.50/351. Stop 311.

### All About Option Trades:

**Option Trade:** BUY NIFTY 26th DECEMBER CE Strike Price 12300 at CMP 34.30. Profit: Unlimited. Maximum Loss: Rs. 2,572.50/-. Stop: Exit Call Option if Nifty moves below 12101. (Nifty December Futures CMP 12187.15)

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SBIN	332.9	281	375	332	311	Positive	Buy at CMP. Targets 375/501. Stop 281.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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