

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 20th February 2020.

Honestly speaking, in this magical world of Dalal Street — anything is possible!!

Simply close your eyes, tap your heels together, and wish for Nifty 12431 mark. And, like any fairy tale — your dreams of making exceptional' profits is quite likely in the said up-move — sooner than later.

That brings us to our **call of the day** which suggests a bullish day out — a day of Optimism, Bullish Vision & Profitable Fairy Tales at Dalal Street.

After reading the above jubilant narratives, you might be tempted to buy this market. Well, our **chart of the day** is loaded with bullish calls in stocks like **TITAN, ICICI BANK & APOLLO HOSPITALS** with inter-week perspective. We strongly recommend investors must believe in the ongoing bull magic and establish long positions in TITAN, ICICI BANK & APOLLO HOSPITALS right now. We suspect, these 3 momentum stocks are likely to zoom with interweek perspective.

The positive catalyst: SGX Nifty continues to angle higher in early action as global markets are mostly positive after indications that China's coronavirus outbreak could be slowing. Also, the street is encouraged by reports that China looks to support coronavirus-hit businesses.

Overnight at Wall Street, S&P 500 and Nasdaq hit new all-time high.

Long story short: For the day, the gyan mantra is to 'make hay while sun shines'.

Now let's look at other catalysts before our markets open for trade this Thursday:

- Wednesday's trading action also suggests that the foreign institutional investors (FIIs) had sold shares worth Rs 190.66 crores in the Indian Equity market.
- The technical landscape of Nifty shifts to positive after Nifty formed a bullish candle on daily charts especially after 4- bearish candles. Please note, technically, the trend has reversed with immediate targets on Nifty at 12257 and then aggressive targets at 123431 mark.

Option data suggests:

- Nifty's Max Call OI: 12300, 12500.
- Nifty's Max Put OI: 12000, 11800.

Outlook for Thursday: We like TITAN & ICICI BANK.

SGX Nifty (+128, 12146)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12126	12101	12257	12057	11680	12101-12257	Buy between 12101-12125 zone. Targets at 12257/12431. Stop 11951.
Bank Nifty	30838	30351	31501	30869	30157	30695-31321	Buy at CMP. Targets at 31001/31649/32613. Stop 29911.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO HOSPITALS	1782	1747	1801	1689	1423	Positive	Buy between 1747-1757 zone. Targets 1801/1867. Stop 1717.
ICICI BANK	545	537	555	534	460	Positive	Buy at CMP. Targets 555/581. Stop 529.
TITAN	1330	1309	1351	1247	1192	Positive	Buy at CMP. Targets 1351/1390. Stop 1301.

All About Option Trades:

Option Trade: BUY NIFTY 05th MARCH CE Strike Price 12200 at CMP 88.10. Profit: Unlimited. Maximum Loss: Rs. 6,607.50/-. Stop: Exit Call Option if Nifty moves below 12065 (Nifty February Futures CMP 12142.70)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	542.60	491	601	549	500	Positive	Buy at CMP. Targets 601/651. Stop 491.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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