

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 26th December 2019.

It's Christmas time — and that brings us to our **call of the day** which suggest expect Dalal Street to trade muted primarily on backdrop of many major global markets remaining closed. So, trading volumes are likely to be light due to the holiday season.

Also, the fact that for last three trading sessions — Dalal Street has been trading flat-to-sideways. Usually when markets move aggressively in one direction it sparks interest from traders' camp — as fear of missing out kicks in.

So, traders' camp will be uninspired. But having said that, there is small chance that volatility could spike amidst December 2019 F&O expiry which is today.

Option data suggests:

1. Nifty's Max Call OI: 12300, 12400.
2. Nifty's Max Put OI: 12200, 12000.

Technically, all bullish eyes will be on Nifty 12345 milestone. Supports for the day placed at 12191 and then make-or-break support seen at 12117 mark.

Bottom-line: Nifty-Bulls will again turn joyful and triumphant mood will be the theme if Nifty is able to hold above 12191 support zone in today's trade. Hopefully, Santa Claus arrives today.

We will spy with one big eye for some major short covering; hopefully: **'Another Day, Another Record highs at Dalal Street'**. The street still focuses on the positive sentiment from the announcement of the phase-one of U.S-China trade deal.

Our **chart of the day** suggests establishing buy positions in stocks like JSW STEEL, SBI and HINDALCO with interweek perspective.

Here are the key catalysts commanding attention in today's trade:

- Wall Street will reopen Thursday, but most European markets will stay closed until Friday.
- President Donald Trump on Tuesday said that he wasn't worried about a recent threat from North Korean leader Kim Jong Un, amid floundering nuclear talks between the U.S. and North Korea.

Outlook for Thursday: December F&O series expiry will command attention.

SGX Nifty:(+03, 12236)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12215	12101	12345	12076	11540	12171-12301	Buy between 12117-12151 zone. Targets at 12301-12345/12501. Stop 12001.
Bank Nifty	32281	31951	32501	31870	29754	32101-32501	Buy at CMP. Targets at 32501 /33251. Stop 31771.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HDFC	2413	2363	2460	2349	2119	Positive	Buy at CMP. Targets 2460/2525. Stop 2363.
MAX FINANCIAL	527	513	545	516	435	Positive	Buy at CMP. Targets 545/575. Stop 511.
HINDALCO	216.25	209	227.50	205	197	Positive	Buy at CMP. Targets 227.50/245. Stop 207.

All About Option Trades:

Option Trade: BUY KOTAK BANK JANUARY CE Strike Price 1760 at CMP 28.80. Profit: Unlimited. Maximum Loss: Rs. 11,520/-. Stop: Exit Call Option if Kotak Bank moves below 1693. (Kotak Bank January Futures CMP 1719.50)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
INFO EDGE (NAUKRI)	2563.55	2139	3000	2556	2163	Positive	Buy at CMP. Targets 2751/3000. Stop 2139.
TRIVENI ENGINEERING	65.45	57	75	63	62	Positive	Buy at CMP. Targets 75/89. Stop 57.
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Mehta Group

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