

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning & Welcome to Tuesday's trading action at Dalal Street, dated 26th November 2019.

It was nice to see the bulls bouncing back in yesterday's trade from the danger zone and most importantly — with a vengeance.

This morning, in spite of the bullish ambiance, SGX Nifty is indicating slightly higher open. That brings us to our **call of the day** which suggests Nifty Bulls are set to explore uncharted territory. We suspect, uncharted territory should be the new way of life for benchmark indices for next 3-4 sessions.

Our **chart of the day** is too for bulls camp suggesting SRF, JSW STEEL & Max Financial on the buy side with inter-week perspective.

The two big catalysts in favor of bulls:

1. Investor sentiment at Dalal Street is likely to be upbeat as foreign funds are seen joining the bull run. As per yesterday's provisional data available on the NSE, FII's bought shares worth Rs. 960.90 crores in the Indian Equity Market.
2. The benchmarks Nifty & Sensex are seen joining the conga line of rising worldwide stock markets amidst renewed optimism as investors welcome news that China will increase penalties on theft of intellectual property, raising hope for a trade deal.

Technically speaking, Nifty is all set to penetrate its all-time-high at 12105 mark and the benchmark Sensex should easily establish fresh records above psychological 41000 mark.

Nifty's make-or-break support seen at 11901 mark.

Meanwhile, the street will anxiously await for the next biggest catalyst of the week:

- India's gross domestic product (GDP) data to trickle in on 29 November.

The GDP numbers are likely to indicate that the slowdown in the Indian economy is deepening. Any bad GDP numbers could trigger USD/INR above the 72.50 mark and bring back the bears to the town.

Bottom-line: Make hay while the sun shines at Dalal Street.

Option data suggests:

- Nifty's Max Call OI: 12000, 12100.
- Nifty's Max Put OI: 12000, 11900.

Outlook for Tuesday: Nifty will aim to close above 12,105 mark.

SGX Nifty:(+22, 12129)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12074	12011	12105	11901	11402	12045-12157	Buy between 12021-12050 zone. Targets at 12105/12251-12301 zone. Stop 11901.
Bank Nifty	31557	30751	32351	30677	29223	31100-32001	Buy between 31301-31401 zone. Targets at 31753/32101. Stop 31011.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JUBILANT FOODS	1611	1547	1638	1588	1323	Positive	Buy between 1597-1601 zone. Targets 1638/1677. Stop 1547.
JSWSTEEL	260	255	267.50	245	259	Positive	Buy between 255-257 zone. Targets at 267.50/289. Stop 245.
PFC	118.45	113	121	112	113	Positive	Buy between 113-115 zone. Targets at 121/131. Stop 111.

All About Option Trades:

Option Trade: BUY NIFTY 05th DECEMBER CE Strike Price 12200 at CMP 57.60. Profit: Unlimited. Maximum Loss: Rs. 4,320/-. Stop: Exit Call Option if Nifty moves below 11975. (Nifty December Futures CMP 12141.60)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
NILKAMAL	1323	1179	1501	1272	1214	Positive	Buy at CMP. Targets 1501/1809. Stop 1179.
MAX FINANCIAL MSFL	511.45	455	557	460	422	Positive	Buy at CMP. Targets 557/601. Stop 455.
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102