

# MEHTA'S MORNING BELL



Here is what You may be interested this morning!

## Good Morning & Welcome to Friday's trading action at Dalal Street, dated 27th December 2019.

SGX Nifty is seen inching above the dotted lines this Friday morning primarily on backdrop of 'Post-Christmas Cheer' at Wall Street. The positive takeaway from overnight Wall Street trade is that Nasdaq Composite breaks through the psychologically significant level of 9,000 mark.

So amidst this positive backdrop, Nifty's January series' most likely to get a green start.

### That brings us to the big question for the day is: Will Nifty scale a sizeable recovery in today's trade after bears seen flexing their muscles in last 3-trading sessions?

Our **call of the day** suggests Dalal Street to trade muted — likely to consolidate, primarily on backdrop of thin holiday trading volumes. Also, no important economic data releases could keep the momentum low.

Traders' camp is likely to be uninspired as Dalal Street has also been trading flat-to-negative in last 3-trading sessions. The bulls are likely to step-in only if markets move aggressively in north direction as that sparks interest from traders' camp — as fear of missing out kicks in.

#### Option data suggests:

1. Nifty's Max Call OI: 12200, 12300.
2. Nifty's Max Put OI: 12000, 11500.

Technically, all bullish eyes will be on Nifty 12345 milestone. Supports for the day placed at 12101 and then make-or-break support seen at 12001 mark.

**Bottom-line:** Nifty-Bulls will turn joyful and triumphant mood will be the theme only if Nifty is able to hold above 12001 support zone in today's trade. Hopefully, Santa Claus arrives today and Nifty moves above its key intraday hurdles at 12209 mark.

We suspect, hopes of more measures in the forthcoming Budget 2020 is likely to keep optimism alive and downside protected at Dalal Street.

Luckily, the street still focuses on the positive sentiment from the announcement of the phase-one of U.S-China trade deal. The street could also be in store for some real fireworks as year-end window dressing quite likely and amidst this bullish backdrop, 'look out above' still continues to be the buzzword.

Our **chart of the day** suggests establishing buy positions in stocks like JSW STEEL, NATIONAL ALUMINUM and BAJAJ AUTO with interweek perspective.

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

- The Indian Rupee ends lower for 5th day in a row, now at 3-week low.
- FIIs were seen as net sellers in Thursday's trade to the tune of 504.13 Cr.

#### Outlook for Friday: Nifty's support seen at 12000 mark.

## SGX Nifty:(+19, 12212)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12127	12101	12201	12078	11547	12009-12201	Buy at CMP. Targets at 12209 /12345-12501. Stop 11951.
Bank Nifty	31998	31471	32351	31881	29769	31659-32351	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
BAJAJ AUTO	3230	3171	3289	3220	2984	Positive	Buy at CMP. Targets 3289/3469. Stop 3169.
AXISBANK	736.50	726	745	737	733	Negative	Sell between 739-743 zone. Targets 726/703. Stop 759.
PNB	62.80	55.5	65.65	63	73	Negative	Sell between 63-65 zone. Targets 55.50/51. Stop 68.25.

### All About Option Trades:

**Option Trade:** BUY JUBLFOODS JANUARY CE Strike Price 1640 at CMP 37.45. Profit: Unlimited. Maximum Loss: Rs. 18,725/- . Stop: Exit Call Option if Jubilant Foods moves below 1567. (Jubilant Foods January Futures CMP 1603.35)

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
TRIVENI ENGINEERING	68.25	62	75	64	63	Positive	Buy at CMP. Targets 75/89. Stop 62.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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