

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 29th November 2019.

Dalal Street edged up in yesterday's trade to score another round of fresh records — supported by rosier U.S. economic data and ongoing hopes for a U.S. - China trade deal. The positive takeaway was that:

- Nifty Bank surpassed 32,000 for the first time.
- Reliance Industries became the most valued company by crossing market capitalisation of Rs 10 lakh crore.

That brings us to our **call of the day** which suggests again a rosy session on cards at Dalal Street. New record highs at Dalal Street gives investors the green light to jump back into bull market. 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. 1008.89 crores in the Indian Equity Market.

Option data suggests:

- Nifty's Max Call OI: 12200, 12300.
- Nifty's Max Put OI: 12000, 12100.

Our **chart of the day** suggests establishing long positions in stocks like RBL Bank, Federal Bank & SRF with interweek perspective.

Meanwhile, U.S. financial markets were closed on Thursday for Thanksgiving Day. But Dalal Street will anxiously await for the biggest catalyst of the day:

- India's gross domestic product (GDP) data to trickle in today.

We suspect, the 2nd quarter (September quarter) GDP numbers are likely to be unimpressive and most probably, much worse than anticipated. Please note, India's GDP had slipped to a 6-year low in the June quarter. The GDP numbers are likely to indicate that the Indian economy has slowed down to 4.6%. That could raise concerns over slipping fiscal deficit target, slowing GDP (threatening to fall below 5%).

Outlook for Friday: Up again for benchmark Nifty.

SGX Nifty:(+07, 12193)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12151	12051	12327	11960	11429	12011-12221	Buy between 12075-12101 zone. Targets at 12221/12301 -12401 zone. Stop 11951.
Bank Nifty	32122	31211	32351	30993	29304	31515-32475	Buy between 31751-31901 zone. Targets at 32501/32751. Stop 31611.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JUBILANT FOODS	1626	1609	1650	1597	1327	Positive	Buy at CMP. Targets 1650/1677. Stop 1587.
FEDERAL BANK	90.90	87.50	96	86	92.28	Positive	Buy at CMP. Targets at 96/103. Stop 87.35.
YESBANK	70.05	64	79	67	132	Positive	Buy at CMP. Targets at 79/91. Stop 63.50.

All About Option Trades:

Option Trade: BUY NIFTY 05th NOVEMBER CE Strike Price 12200 at CMP 46.75. Profit: Unlimited. Maximum Loss: Rs. 3,506.25/-. Stop: Exit Call Option if Nifty moves below 12051. (Nifty December Futures CMP 12186.05)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
MAX FINANCIAL (MFSL)	511.40	481	535	475	427	Positive	Buy at CMP. Targets 535/571. Stop 481.
VOLTAS	710.40	696	725	699	618	Positive	Buy at CMP. Targets 725/751. Stop 696.
-	-	-	-	-	-	-	-

Mehta Group

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