

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

USA:	Beige Book, Challenger Job Cuts (Nov), Challenger Job Cuts (YoY), Jobless Claims 4-Week Avg., Initial Jobless Claims, Continuing Jobless Claims, ISM Non-Manufacturing Business Activity, Markit Composite PMI (Nov), Services PMI (Nov), ISM Non-Manufacturing Prices (Nov), ISM Non-Manufacturing PMI (Nov), ISM Non-Manufacturing New Orders (Nov), ISM Non-Manufacturing Employment (Nov), ISM Non-Manufacturing Business Activity (Nov), Natural Gas Storage, 4-Week Bill Auction, 8-Week Bill Auction
Japan:	Foreign Bonds Buying, Foreign Investments in Japanese Stocks, Services PMI (Nov), 30-Year JGB Auction.
Hong Kong:	Manufacturing PMI (Nov)
China:	Caixin Services PMI (Nov)
India:	Nikkei Services PMI (Nov)
Euro:	German Services PMI (Nov), German Composite PMI (Nov), Markit Composite PMI (Nov), Services PMI (Nov), Retail Sales (MoM) (Oct), Retail Sales (YoY) (Oct)
Great Britain:	Composite PMI (Nov), Services PMI (Nov)
Singapore:	Manufacturing PMI (Nov)

## Good Morning & Welcome to Thursday's trading action at Dalal Street dated 3rd December 2020.

Our **chart of the day** suggests 'Fear of Missing Out' should push investors towards stocks like INFOSYS, DLF & HCL TECH.

IT & Software stocks could be in limelight on the backdrop of a California federal judge on Wednesday struck down two of the Trump administration's recent rules meant to drastically curtail the number of visas issued to skilled foreign workers every year. The verdict is likely to immensely benefit the export-driven Indian IT services industry which is hugely dependent on skilled workforce from offshore locations including India to manage their software delivery work in the US as well as local American companies that hugely rely on global tech workforce.

Meanwhile, our **call of the day** says Nifty is likely to rocket higher and the 'Gyan Mantra' for all long-term investors who are still on the sidelines, is: "Move from disbelief to belief". There are lots of encouraging bullish signals that are likely to prompt investors to buy more equities in expectation of more future gains.

Expect Nifty to rocket higher towards uncharted territory. Nifty's major support at 12791

The landscape for equities at Dalal Street remains fairly constructive on backdrop of:

- GST collections show signs of revival. Revenue from Goods and Services Tax (GST) collected in November stood at over Rs 1.04 lakh crore, against Rs 1.05 lakh crore collected in the previous month. With GST collections stabilizing, the street will spy with one big eye on the advance tax collection numbers in December.
- FIIs inflow simply seems to be unstoppable.
- Investors welcome further progress on the development of a coronavirus vaccine. The UK approved to roll out Pfizer-BioNTech's COVID-19 vaccine next week.
- Dow Jones Industrial Average flirting with the psychological 30,000 mark.

## Now, here are other key things to know before today's market opens.

- The street will also look for direction from RBI policy which is rescheduled to 2- 4 December 2020. The street expects RBI to keep interest rates unchanged in the upcoming monetary policy review on backdrop of rising retail inflation driven primarily by "supply-side issues".
- Options data for 31st December Series suggests Nifty is likely to be in a higher trading range as maximum Call OI is at 13000. This is followed by 13500 Strike Price. Maximum Put open interest stands at 13000 levels. Call writing was seen at 13800, while there was meaningful Put writing at 12800. Well, the said data indicates a higher trading range between 12800 and 13500 levels.

## SGX Nifty: (-13, 13141)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13114	13001	13247	12695	10763	13001-13251	Buy at CMP. Targets at 13211 and then aggressive targets at 13351-13501 zone with stop at 12887.
Bank Nifty	29463	29201	30201	28493	22889	29201-30201	Buy at CMP. Targets at 30201/30911/32613. Stop at 27721.

### All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	34	31.5	44.5	30	31	Positive	Buy at CMP. Targets 44.5/52.5. Stop 31.
DLF	201	193.5	205	182	157	Positive	Buy at CMP. Targets 205/213. Stop 191.
INFY	1141	1091	1187	1115	855	Positive	Buy at CMP. Targets 1187/1301. Stop 1087.

### All About Option Trades:

**Option Trade:** BUY NIFTY 10th DECEMBER CE Strike Price 13200 at CMP 94. Profit: Unlimited. Maximum Loss: Rs. 7,050/-. Stop: Exit Call Option if Nifty moves below 12935. (Nifty December Futures CMP 13148).

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	806.2	671	907	770	694	Positive	Buy at CMP. Targets 907/1000. Stop 671.
CDSL	499.4	447	600	482	337	Positive	Buy at CMP. Targets 525/600. Stop 439.
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## Mehta Group

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