

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Hong Kong:	Manufacturing PMI
Singapore:	Retail Sales (MoM) (Oct), Retail Sales (YoY) (Oct)
India:	Nikkei Services PMI, Cash Reserve Ratio, Reverse REPO Rate, Interest Rate Decision, Bank Loan Growth, Deposit Growth, FX Reserves, USD
Euro:	German Factory Orders (MoM) (Oct), IHS Markit Construction PMI (Nov)
Great Britain:	Construction PMI (Nov)
USA:	All Car Sales, All Truck Sales, Nonfarm Payrolls (Nov), Participation Rate (Nov), Private Nonfarm Payrolls (Nov), U6 Unemployment Rate (Nov), Unemployment Rate (Nov), Manufacturing Payrolls (Nov), Government Payrolls (Nov), Exports, Imports, Trade Balance (Oct), Nonfarm Productivity (QoQ), Unit Labor Costs (QoQ), Average Hourly Earnings (MoM) (Nov), Average Hourly Earnings (YoY) (YoY) (Nov), Average Weekly Hours (Nov), Durables Excluding Defense (MoM), Factory Orders (MoM) (Oct), Factory orders ex transportation (MoM) (Oct), U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning & Welcome to Friday's trading action at Dalal Street dated 4th December 2020.

Our **call of the day** says Happy Days Are Here Again!

Well, the only way is up for benchmark Nifty. Nifty's support at 13057.

The sentiments are likely to get a lift from the IMF statement — 'India's economy, severely affected by the coronavirus pandemic, is gradually recovering'. India's economy recovered faster than expected in the September quarter as a pick-up in manufacturing helped GDP clock a lower contraction of 7.5% and held out hopes for further improvement on better consumer demand.

Also boosting sentiments would be Finance Minister Nirmala Sitharaman's statement that the India's economy would return to growth in 2021-22 and higher spending in the budget due in February will lay the foundations for even stronger growth in the next four to five years.

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

- Dow Jones Industrial Average flirting with the psychological 30,000 mark. S&P 500 and Nasdaq Hit Records.
- GST collections show signs of revival. 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. As per Thursday's provisional Data available on the NSE, FII's bought shares worth Rs. 3637.42 cores in the Indian Equity Market.
- Investors welcome further progress on the development of a coronavirus vaccine.

Our **chart of the day** suggests stock to rocket to new heights: ALEMBIC PHARMA (APLL), HCL TECH and NIPPON LIFE ASSET MANAGEMENT.

Now to other bullish stocks which are on our radar...

BULLISH STOCKS: MARUTI, HERO MOTO CORP, CIPLA, CADILA, DR REDDYS LAB, SUN PHARMA, BHEL, DLF, NIPPON LIFE INDIA ASSET MANAGEMENT, ALEMBIC PHARMA, HCL TECH.

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".
- Technically, Nifty's biggest major support is seen at 12727 mark. Intraday support seen at 13057 mark. The benchmark will aim to swiftly move above its all-time-high at 13217 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 12727 mark. Aggressive targets on Nifty at 13501 mark.

SGX Nifty: (+51, 13253)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13134	13001	13247	12758	10768	13035-13261	Buy at CMP. Targets at 13211 and then aggressive targets at 13351-13501 zone with stop at 12887.
Bank Nifty	29449	29201	30201	28673	22880	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	34.2	31.5	44.5	30	31	Positive	Buy at CMP. Targets 44.5/52.5. Stop 31.
DLF	203	193.5	207	184	157	Positive	Buy between 198-199 zone. Targets 207/215. Stop 192.
ITC	196.2	191	201	187	184	Positive	Buy at CMP. Targets 201/209. Stop 188.

All About Option Trades:

Option Trade: BUY NIFTY 10th DECEMBER CE Strike Price 13300 at CMP 52.95. Profit: Unlimited. Maximum Loss: Rs. 3,971.25/-. Stop: Exit Call Option if Nifty moves below 13001. (Nifty December Futures CMP 13202.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	792.15	671	907	772	695	Positive	Buy at CMP. Targets 907/1000. Stop 671.
NIPPON LIFE AMC	294.25	221	361	288	282	Positive	Buy at CMP. Targets 361/501. Stop 221.
-	-	-	-	-	-	-	-

Mehta Group

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