

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

TODAY'S ECONOMIC CALENDAR

Great Britain:	BRC Retail Sales Monitor (YoY) (Aug), Construction PMI (Aug), Inflation Expectations
Singapore:	Retail Sales (MoM) (Jul), Retail Sales (YoY) (Jul)
Euro:	German Factory Orders (MoM) (Jul), IHS Markit Construction PMI (Aug)
India:	FX Reserves, USD, Bank Loan Growth, Deposit Growth
USA:	Average Weekly Hours (Aug), Unemployment Rate (Aug), Participation Rate (Aug), Average Hourly Earnings (YoY) (YoY) (Aug), U6 Unemployment Rate (Aug), Government Payrolls (Aug), Manufacturing Payrolls (Aug), Nonfarm Payrolls (Aug), Private Nonfarm Payrolls (Aug), Average Hourly Earnings (MoM) (Aug), 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 September 2020.

Early action at SGX Nifty is indicating that our stock markets could plunge in today's trade — thanks to a wild overnight trading at Wall Street where the key benchmarks ended sharply in the red.

The other drivers for the weakness are:

1. Doubts about traction for further fiscal stimulus from Washington lawmakers is one of the factor discouraging investors.
2. US-China relations are sour.
3. The Indian government's decision to ban PUBG and 117 other Chinese apps. Adding to the grim picture, military talks have made little progress. The situation on the border is heating up again.
4. Overnight, investors made a dash for the exits at Wall Street.

Now, technically speaking, Nifty finds support at 11327 and then at 11227 mark. Please note, confirmation of strength on Nifty only on any close above 11627 mark.

Bank Nifty's key support at 22651/21781. Bank Nifty's major hurdles at 24101. Bank Nifty likely to underperform.

Preferred trade on Bank Nifty (23530): Sell between 23500-23600 zone. Targets at 22651/21781. Stop at 24129.

Options data suggests Nifty is likely to be in a trading range as maximum Call OI is at 12000. This is followed by 11500 Strike Price. Maximum Put open interest stands at 11,000 levels. Call writing was seen at 11600 followed by 11800 levels, while there was meaningful Put writing at 11,200. Well, the said data indicates a trading range between 11,000 and 11,600 levels.

Now, before we proceed, here are other key things to know before today's market open:

- The important Q1 earnings to trickle in today: National Aluminium Company (NALCO), Future Retail, Goodyear India, Jubilant Life Sciences.
- As per Thursday's provisional data available on the NSE, FII's bought shares worth Rs. 7.72 crores in the Indian Equity Market. DIIs on the other hand too bought shares worth Rs. 120.08 crores in the Indian Equity market.

Outlook for Friday: Volatility, volatility and volatility.

SGX Nifty: (-119, 11425)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11527	11321	11627	11387	10812	11375-11627	Buy between 11327-11375 zone. Targets at 11627-11751 zone with stop at 11111.
Bank Nifty	23530	22400	24129	22693	24975	22400-24200	Sell between 23500-23600 zone. Targets at 22651/21781. Stop at 24129.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ FINANCE	3620	3471	3681	3494	3375	Negative	Sell between 3601-3625 zone. Targets 3471/3333. Stop 3701.
INDUSIND BANK	633	611	651	552	828	Negative	Sell between 629-635 zone. Targets 611/573. Stop 653.
SRF	4323	4201	4439	4196	3620	Positive	Buy between 4201-4215 zone. Targets 4439/4551. Stop 3997.

All About Option Trades:

Option Trade: BUY NIFTY 10th SEPTEMBER PE Strike Price 11300 between 56-60 zone. Profit: Unlimited. Maximum Loss: Rs. 4,500/-. Stop: Exit Put Option if Nifty moves above 11565. (Nifty September Futures CMP 11542.80)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
RATNAMANI METALS	1184.10	1041	1271	1153	1062	Positive	Buy between 1161-1165 zone. Targets at 1271/1401. Stop 1041.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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