

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

USA:	API Weekly Crude Oil Stock, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Mortgage Market Index Mortgage Refinance Index, MBA Purchase Index, ADP Nonfarm Employment Change (Jul), Imports, Exports, Trade Balance (Jun), Seevol Cushing Storage Report, Services PMI (Jul), Markit Composite PMI (Jul), ISM Non-Manufacturing Business Activity (Jul), ISM Non-Manufacturing PMI (Jul), ISM Non-Manufacturing Employment (Jul), ISM Non-Manufacturing Prices (Jul), ISM Non-Manufacturing New Orders (Jul), Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories
Japan:	Services PMI (Jul)
Hong Kong:	Manufacturing PMI (Jul)
China:	Caixin Services PMI (Jul), Chinese Composite PMI (Jul)
Singapore:	Retail Sales (YoY) (Jun), Retail Sales (MoM) (Jun)
India:	Nikkei Services PMI (Jul)
Euro:	German Services PMI (Jul), German Composite PMI (Jul), Services PMI (Jul), Markit Composite PMI (Jul), Retail Sales (MoM) (Jun), Retail Sales (YoY) (Jun), German 5-Year Bobl Auction.
Great Britain:	Services PMI (Jul), Composite PMI (Jul), 10-Year Treasury Gilt Auction

Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 5th August 2020.

The breaking news this Wednesday morning is that Gold prices have run above \$2,000 mark as U.S. dollar and bond yields have receded.

Now, back the theme at our stock markets for the day.

Well, a positive session most likely but on any excessive strength Nifty may pause and catch its breath as investors will be waiting for RBI's policy action to trickle in on August 6.

Technically, the make-or-break near term support on Nifty is at 10811. Only below 10811, expect some serious selling with next downside support on Nifty at 10627 mark. Our **call of the day** suggests Nifty will face hurdles at 11159 mark. Only on any close above the 11159 mark, Nifty will aim to reclaim its recent high at 11351.

Looks like Dalal Street will continue to join the global rally where S&P 500 is nearing its record and as Nasdaq notches another record high.

If the stock markets consolidate then these are some places which will shine —. Amongst bullish looking stocks are JUBILANT FOODS, BALKRISHNA INDUSTRIES, TATA MOTORS, and RELIANCE INDUSTRIES. Our chart of the day is quite bullish on Sun Pharma with an interweek perspective.

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

The important Q1 earnings to trickle in this week:

- Wednesday: DLF, GODREJ PROP, APOLLO TYRES, CADILA, CANBK.
- Options data suggests Nifty is likely to be in a trading range as maximum Call OI is at 11,500 followed by 11,000 levels. Maximum Put open interest stands at 11,000 level followed by 11,100. Call writing was seen at 11,100 followed by 11,400 levels, while there was meaningful Put writing at 10,800. Well, the said data indicates a higher trading range between 10,800 and 11,500 levels.

As per Tuesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 703.74 crores in the Indian Equity Market.

Outlook for Wednesday: Nifty's hurdles seen at 11159 mark.

SGX Nifty: (+29, 11101)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11095	10811	11159	10966	10857	11021-11301	Buy between 10977-11025 zone. Targets 11159/11341/11501 with stop at 10811.
Bank Nifty	21491	20901	22151	22120	25789	20541-21401	Buy at CMP. Targets at 22151/22377/23251. Stop at 20129.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JUBILANT FOODS	1806	1757	1819	1713	1637	Positive	Buy between 1787-1797 zone. Targets 1819/1907. Stop 1719.
SRF	3811	3721	3961	3826	3484	Positive	Buy at CMP. Targets 4043/4260. Stop 3713.
TATAMOTORS	111.45	107.50	119	106	129	Positive	Buy at CMP. 119/131. Stop 105.

All About Option Trades:

Option Trade: BUY NIFTY 06th AUGUST CE Strike Price 11000 at CMP 126.10. Profit: Unlimited. Maximum Loss: Rs. 9,457.5/-. Stop: Exit Call Option if Nifty moves below 11001. (Nifty August Futures CMP 11102.05)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HERITAGE FOODS	314.1	211	425	278	301	Positive	Buy at CMP. Targets at 425/500. Stop 211.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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