

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

TODAY'S ECONOMIC CALENDAR

China:	Trade Balance (USD) (Nov), Imports (YoY) (Nov). Exports (YoY) (Nov), FX Reserves (USD)
Japan:	Foreign Reserves (USD) (Nov), Leading Index, Coincident Indicator (MoM) (Oct), Leading Index (MoM) (Oct)
Euro: German	Industrial Production (MoM) (Oct), Sentix Investor Confidence (Dec)
Hong Kong:	Foreign Reserves (USD) (Nov)\
Singapore:	Foreign Reserves USD (MoM) (Nov)
USA:	CB Employment Trends Index (Nov), 3-Month Bill Auction
Great Britain:	Halifax House Price Index (YoY)

Good Morning & Welcome to Monday's trading action at Dalal Street dated 7th December 2020.

Our **call of the day** says it's likely to be a December to remember. The temperament, the character and the technical landscape of this market is so bullish that the only way is up.

Honestly speaking, the ongoing bullishness or maniac deliberate blindness is quite justifiable.

We say so because; FIIs inflow simply seems to be unstoppable. The key positive catalyst in favor of bulls' camp is the liquidity scenario as the FIIs are deploying billions of dollars. So far in December, FIIs net bought Rs. 10,206 crore worth of Indian equities — that's on backdrop of the highest inflow in November 2020 where FIIs net bought Rs. Rs. 65,317 crores. So far in the current financial year, 'FIIs net bought Rs 1.11 lakh crore of shares.

Amidst this backdrop, 'Don't Worry Be Happy' or Happy Days are here again' continues to be the gyan mantra. The key positive catalyst working in favor of bulls is 'Liquidity, Liquidity and Liquidity.

Our **chart of the day** is bullish on stocks like: AXIS BANK, BHARTI AIRTEL, HDFC AMC and NIPPON LIFE ASSET MANAGEMENT.

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

- Hopes for another financial aid package in the U.S to combat the economic impact of the coronavirus pandemic.
- All four U.S benchmark stock indices — the Dow Jones Industrial Average, the S&P 500, the Nasdaq Composite Index and the Russell 2000 — have closed at records.
- GST collections show signs of revival.
- Investors welcome further progress on the development of a coronavirus vaccine.

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

- Technically, Nifty's biggest major support is seen at 12789 mark. Intraday support seen at 13101 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 12789 mark. Aggressive targets on Nifty at 13501 mark.
- 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 14200, while there was meaningful Put writing at 13200. Well, the said data indicates a higher trading range between 13000 and 13700 levels.
- As per Friday's provisional Data available on the NSE, FII's bought shares worth Rs. 2969.59 cores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 1971.60 crores in the Indian Equity market.
- HeroMoto Corp is likely to be in limelight after the country's largest two-wheeler make said that the tie-up with Harley-Davidson to help accelerate its presence in the premium bike segment where it aims to establish a complete portfolio cutting across segments and engine capacities, as per a senior company official.

SGX Nifty: (-36, 13291)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13259	13101	13333	13822	10773	13001-13261	Buy at CMP. Targets at 13351 and then aggressive targets at 13475-13501 zone with stop at 13047
Bank Nifty	30052	29575	30201	28876	28876	29675-30301	Buy at CMP. Targets at 30251 /30911/32613. Stop at 28621.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	614.65	601	641	600	471	Positive	Buy at CMP. Targets 641/675. Stop 589.
BHARTIARTL	494	473	507.5	474	508	Positive	Buy at CMP. Targets 507.50/527.5. Stop 469.
INFY	1135	1091	1187	1120	859	Positive	Buy at CMP. Targets 1187/1301. Stop 1087.

All About Option Trades:

Option Trade: BUY NIFTY 10th DECEMBER CE Strike Price 13400 at CMP 52.95. Profit: Unlimited. Maximum Loss: Rs. 3,075/-. Stop: Exit Call Option if Nifty moves below 13201. (Nifty December Futures CMP 13322).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	791.50	671	907	775	696	Positive	Buy at CMP. Targets 907/1000. Stop 671.
NIPPON LIFE AMC	295.40	221	361	289	282	Positive	Buy at CMP. Targets 361/501. Stop 221.
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Mehta Group

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