

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

USA:	API Weekly Crude Oil Stock, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), MBA Purchase Index, Mortgage Market Index, Mortgage Refinance Index, Seevol Cushing Storage Report, Crude Oil Inventories, EIA Refinery Crude Runs (WoW), Crude Oil Imports, Cushing Crude Oil Inventories, Distillate Fuel Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Gasoline Production, Heating Oil Stockpiles, EIA Weekly Refinery Utilization Rates (WoW), Gasoline Inventories, Thomson Reuters IPSOS PCSI, 10-Year Note Auction, FOMC Meeting Minutes, FOMC Statement, FOMC Member Williams Speaks
Japan:	M2 Money Stock (YoY), M3 Money Supply, Foreign Reserves (USD) (Sep), Leading Index (MoM) (Aug), Coincident Indicator (MoM) (Aug), Leading Index
Hong Kong:	Manufacturing PMI (Sep), Foreign Reserves (USD)
Singapore:	Foreign Reserves USD (MoM) (Sep)
China:	Imports (YoY), Exports (YoY)
Euro:	German Industrial Production (MoM) (Aug), German 10-Year Bund Auction
Great Britain:	Halifax House Price Index (YoY), Halifax House Price Index (MoM) (Sep), Labour Productivity (Q2), 10-Year Treasury Gilt Auction

THEME OF THE DAY:

In early action, SGX Nifty is seen treading water!

Sentiments are swooned after Trump said in a tweet that he would stop negotiating on another fiscal stimulus bill until after the November election. Amidst this backdrop, the Dow Jones Industrial Average gave up a gain of more than 200 points, falling 375.88 points, or 1.3%, to end at 27,772.76.

Today, Tata Consultancy Services (TCS) will officially set afire the ceremonial starters pistol for FY20-21 Q2 earnings season.

TCS will also consider a buyback of shares. The firm in 2018 had gone for a Rs 16,000-crore share buyback. Incidentally, TCS is the first technology company to consider a buyback of its shares in the current fiscal. The company had cash reserves of Rs 73,993 crore in March 2020.

Our **call of the day** which suggests Dalal Street is likely to waver and struggle to keep-up the recent buying momentum!

For stock markets to move up, the need of the hour is more fiscal stimulus. Until then, investors and traders will have to brace for volatility, volatility and volatility.

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

- US President Donald Trump's positive Covid-19 test and subsequent hospitalization has increased uncertainty in financial markets. The next debate between President Donald Trump and Joe Biden is on October 15th. Trump plans to attend next week's debate.
- Tuesday's provisional data suggests that, FII's sold shares worth Rs. 1101.76 crores. DIIs however bought shares worth Rs. 934.84 crores in the Indian Equity market.
- Technically speaking, bulls' will now eye to reclaim 11795 mark. Nifty's intraday support seen at 11537/11333mark. Nifty's 200 DMA at 10737 mark.
- Options data suggests Nifty is likely to be in a higher trading range as maximum Call OI is at 12000. This is followed by 12500 Strike Price. Maximum Put open interest stands at 10500 levels. Call writing was seen at 12000 followed by 12200 levels, while there was meaningful Put writing at 11600. Well, the said data indicates a higher trading range between 11400 and 12000 levels.

SGX Nifty: (-19, 11657)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11662	11505	11795	11339	10737	11533-11733	Buy between 11500-11525 zone. Targets at 11795/12001 with stop at 11301.
Bank Nifty	22854	22201	23501	21977	23915	22301-23501	Buy between 22500-22551 zone. Targets at 23501/25251. Stop at 21517.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BATA INDIA	1351	1283	1404	1321	1427	Positive	Buy at CMP. Targets 1404/1545. Stop 1249.
DIVISLABS	3163	3059	3291	3148	2377	Positive	Buy at CMP. Targets 3291/3351. Stop 2977.
ICICIPRULI	431	419	435	425	426	Positive	Buy at CMP. Targets 443/459. Stop 417.

All About Option Trades:

Option Trade: BUY NIFTY 15th OCTOBER CE Strike Price 11700 at CMP 108.00. Profit: Unlimited. Maximum Loss: Rs. 8,100/-. Stop: Exit Call Option if Nifty moves below 11565. (Nifty October Futures CMP 11672.30)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SANOFI	8748.40	7793	9000	8503	7593	Positive	Buy at CMP. Targets 9000/9750. Stop 7793.
HCLTECH	829	671	901	789	599	Positive	Buy at CMP. Targets 901/1000. Stop 671.
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Mehta Group

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