

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

USA:	API Weekly Crude Oil Stock
Japan:	M3 Money Supply (Nov), Core Machinery Orders (YoY) (Oct), Core Machinery Orders (MoM) (Oct), Machine Tool Orders (YoY)
China:	PPI (YoY) (Nov), CPI (YoY) (Nov), CPI (MoM) (Nov)
Euro:	German Trade Balance (Oct), German Imports (MoM) (Oct), German Exports (MoM) (Oct), German Current Account Balance n.s.a (Oct), German 2-Year Schatz Auction
USA:	MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Mortgage Refinance Index, MBA Purchase Index, Mortgage Market Index, Wholesale Inventories (MoM), JOLTs Job Openings (Oct), Wholesale Trade Sales (MoM) (Oct), 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, 10-Year Note Auction.
Great Britain:	BoE FPC Meeting Minutes, BoE Financial Stability Report

**Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 9th December 2020.**

**In early action SGX Nifty is trading water indicating Dalal Street will swing between gains and losses in today's trade.**

**That brings us to the big question: Waning optimism?**

Blame some part of tempering investors' optimism to overbought technical conditions. Also, keeping newly optimistic investors at bay are the rising coronavirus numbers in some U.S. states and European countries as they re-impose travel and business curbs. The street is also bit anxious and uncertain about the vaccine rollout.

So, a consolidation day most likely and amidst this backdrop buying on dips should be the preferred strategy as keeping optimism out of favor would be the fact that the U.S fiscal-stimulus talks is not seen progressing.

Well, our call of the day suggests caution will prevail on any excessive intraday bullishness. So makes sense to:

- Avoid aggressive leveraged positions.
- Not to look out for big winners and dubious trades.
- List of stocks needs to be ready which investors want to buy on any weakness.
- Cash on hand always advisable.
- Ride only the long-term positions and not trimming winning trades quite often.

Our **chart of the day** suggests stocks that are likely to rocket to new heights: ALLCARGO LOGISTICS, COLPAL, INFOSYS and NIPPON LIFE ASSEST MANAGEMENT.

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

- Technically, Nifty's intraday support seen at 13187 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 13000 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 13400, while there was meaningful Put writing at 13000. Well, the said data indicates a higher trading range between 13000 and 13500 levels.
- As per Tuesday's provisional Data available on the NSE, FII's bought shares worth Rs. 2909.60 cores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2640.93 crores in the Indian Equity market. The biggest positive catalyst working in favor of bulls is '**Liquidity, Liquidity and Liquidity**' on backdrop of the FIIs inflows which simply seem to be unstoppable.
- Supreme Court has deferred Loan moratorium case hearing to Wednesday. In yesterday's hearing, the Centre said to SC that the blanket interest waiver on all loans to cost Rs 6 trillion.

## SGX Nifty: (+33, 13428)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13393	13187	13501	12935	10787	13257-13457	Buy on dips between 13265-13300 zone. Targets at 13457 and then aggressive targets at 13521-13601 zone with stop at 13151.
Bank Nifty	30261	29601	30551	29227	22873	29801-30551	Buy between 30000-30050 zone. Targets at 30551/30911 /32613. Stop at 29311

### All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	621	601	641	608	470	Positive	Buy at CMP. Targets 641/675. Stop 597.
COLPAL	1565	1529	1601	1524	1392	Positive	Buy at CMP. Targets 1601/1651. Stop 1517.
INFY	1154	1091	1187	1124	862	Positive	Buy at CMP. Targets 1187/1301. Stop 1087.

### All About Option Trades:

**Option Trade:** BUY NIFTY 17th DECEMBER CE Strike Price 13500 at CMP 54. Profit: Unlimited. Maximum Loss: Rs. 6,491.25/-. Stop: Exit Call Option if Nifty moves below 13265. (Nifty December Futures CMP 13424.80).

### All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	784.60	671	907	778	697	Positive	Buy at CMP. Targets 907/1000. Stop 671.
NIPPON LIFE AMC	304.3	239	361	291	281	Positive	Buy at CMP. Targets 361/501. Stop 227.
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## Mehta Group

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