

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Great Britain:	BRC Retail Sales Monitor (YoY) (Jul), Claimant Count Change (Jul), Unemployment Rate (Jun), Average Earnings Index +Bonus (Jun), Average Earnings ex Bonus (Jun), Employment Change 3M/3M (MoM) (Jun), 5-Year Treasury Gilt Auction, NIESR GDP Estimate.
Japan:	Bank Lending (YoY) (Jul), Current Account n.s.a. (Jun), Adjusted Current Account, Economy Watchers Current Index (Jul).
Singapore:	GDP (QoQ) (Q2), GDP (YoY) (Q2)
Euro:	ZEW Economic Sentiment (Aug), German ZEW Current Conditions (Aug), German ZEW Economic Sentiment (Aug).
USA:	NFIB Small Business Optimism (Jul), EIA Short-Term Energy Outlook, PPI (MoM) (Jul), Core PPI (MoM) (Jul), PPI (YoY) (Jul), Core PPI (YoY) (Jul), Redbook (YoY), Redbook (MoM), MBA Delinquency Rates (QoQ), 52-Week Bill Auction, 3-Year Note Auction.
India:	Cumulative Industrial Production (Jun), Manufacturing Output (MoM) (Jun), Industrial Production (YoY) (Jun)

Good Morning & Welcome to Tuesday's trading action at Dalal Street dated 11th August 2020.

In early action, SGX Nifty is seen trading above water— thanks also to a positive close at Wall Street in Monday's trade where Dow Jones and the S&P 500 index eked out gains, and most importantly, were up for seventh straight day.

That brings us to our **call of the day** which suggests — a bullish tone quite likely to the near term trading as yesterday's Nifty's strong closing is an indication that the rush into momentum stocks at Dalal Street is not over yet.

Technically, the near term landscape continues to be positive. Nifty's make-or-break support seen at 11051 mark with immediate targets at 11351 and then aggressive targets at 11501-11751 zone.

Our **chart of the day** is bullish on stocks like BIOCON, SBI, SUN PHARMA, BHARTI AIRTEL & BALRAMPUR CHINNI.

Now, to the two big catalysts that will command attention in near term:

- U.S. stimulus deal.
- China-U.S. trade talks planned for August 15th.

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

- Options data suggests Nifty is likely to be in a trading range as maximum Call OI is at 11,500. Maximum Put open interest stands at 11,000 level. Call writing was seen at 11,600 followed by 11,300 levels, while there was meaningful Put writing at 11,300. Well, the said data indicates a higher trading range between 11,000 and 11,500 levels.
- As per Monday's provisional data available on the NSE, FII's bought shares worth Rs. 302.88 crore.
- Important Q1 earnings to trickle in today: OFSS, ADANI PORTS, TITAN, MOTHERSUMI, BOSCH, RITES, PTC.
- Industrial Production (YoY) (Jun) slated to release today.

Outlook for Tuesday: At the moment, the only thing which one should fear is — not being enough long!!!

SGX Nifty: (-5, 11314)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11270	11111	11341	11047	10849	11211-11411	Buy at CMP. Targets 11341/11501-11751 zone with stop at 10991.
Bank Nifty	21900	21401	22451	21943	25642	21601-22451	Buy at CMP. Targets at 22151/22501/23251. Stop at 20429.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	412.45	403	427.5	416	324	Positive	Buy at CMP. Targets 427.50/447. Stop 401.
ITC	199	190	209	196	208	Positive	Buy at CMP. Targets 209/223. Stop 189.
SAIL	38.1	35.05	41	35	36	Positive	Buy at CMP. Targets 42.50/51. Stop 33.50.

All About Option Trades:

Option Trade: BUY NIFTY 13th AUGUST PE Strike Price 11100 at CMP 24.25. Profit: Unlimited. Maximum Loss: Rs. 1,818.75/-. Stop: Exit Put Option if Nifty moves above 11361. (Nifty August Futures CMP 11293.35)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASIAN PAINTS	1782.35	1659	1911	1727	1732	Positive	Buy between 1745-1751 zone. Targets at 1911/2000. Stop 1659.
SUN PHARMA	543.45	481	600	503	444	Positive	Buy between 527-535 zone. Targets at 600/651. Stop 481.
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