

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

Japan:	PPI (MoM) (Aug), PPI (YoY) (Aug), BSI Large Manufacturing Conditions (Q3), Thomson Reuters IPSOS PCSI (Sep)
Great Britain:	Trade Balance Non-EU (Jul), Industrial Production (MoM) (Jul), GDP (MoM), Index of Services, Monthly GDP 3M/3M Change, GDP (YoY), Trade Balance (Jul), U.K. Construction Output (YoY) (Jul), Manufacturing Production (MoM) (Jul), Manufacturing Production (YoY) (Jul), Industrial Production (YoY) (Jul), Construction Output (MoM) (Jul)
China:	Chinese Total Social Financing, Outstanding Loan Growth (YoY), M2 Money Stock (YoY), New Loans
Euro:	German WPI (MoM) (Aug), German WPI (YoY) (Aug), German CPI (MoM) (Aug), German HICP (MoM) (Aug), German CPI (YoY) (Aug), German HICP (YoY) (Aug), Eurogroup Meetings
India:	Deposit Growth, FX Reserves USD, Bank Loan Growth, Industrial Production (YoY) (Jul), Cumulative Industrial Production (Jul), Manufacturing Output (MoM) (Jul)

## Good Morning & Welcome to Friday's trading action at Dalal Street dated 11th September 2020.

Amidst volatility, stocks will attempt to rise at Dalal Street in today's trade as Nifty will aim to claw back to its biggest hurdles at 11571 mark. Please note, gains will make a lot of sense only if Nifty closes above 11571 mark.

So until Nifty is not above 11571 mark, expect moves to be dramatic, bit euphoric, leaving the market at the mercy of global cues which could make our stock markets vulnerable to more volatile trade.

Technically, any downside is likely to be limited at 11341/11287 mark. Our **call of the day** suggests a choppy session most likely.

Options data suggests Nifty is likely to be in a trading range as maximum Call OI is at 11500. This is followed by 12000 Strike Price. Maximum Put open interest stands at 11,000 levels. Call writing was seen at 12000 followed by 11700 levels, while there was meaningful Put writing at 11,300. Well, the said data indicates a trading range between 11,000 and 11,500 levels.

Our **chart of the day** recommends NESTLE on the buy side with an interweek perspective.

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

- Banking stocks are likely to underperform after the Supreme Court grants relief to borrowers, extending loan repayment moratorium till September 28th.
- The important Q1 earnings to trickle in today: IRCTC, BHEL, Adani Green Energy, Rail Vikas Nigam.
- As per Thursday's provisional data available on the NSE, FII's bought shares worth Rs. 838.37 crores in the Indian Equity Market. DIIs however sold shares worth Rs. 317.30 crores in the Indian Equity market.
- Oil prices declined after U.S. government data revealed a weekly climb in U.S. crude inventories. At last check, WTI Crude oil was at \$37.66 a barrel.

## Outlook for Friday: Volatility likely to be the hallmark of today's trade.

## SGX Nifty: (-29, 11432)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11449	11181	11427	11407	10796	11347-11527	Buy between 11345-11365 zone. Targets at 11571/11751 with stop at 11179.
Bank Nifty	22466	21801	22751	22867	24759	21900-22751	Sell between 22751-22901 zone. Targets at 21711/20647. Stop at 23329.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BPCL	430	419	447	411	409	Positive	Buy between 419-425 zone. Targets 447/483. Stop 407.95.
DRREDDYS	4380	4301	4483	4427	3593	Positive	Buy above 4483. Targets 4551/4759. Stop 4287.
TATA CONSUMER	546.55	531	567	547	379	Positive	Buy between 535-539 zone. Targets 567/591. Stop 529.

### All About Option Trades:

**Option Trade:** BUY NIFTY 17th SEPTEMBER CE Strike Price 11400 at CMP 82.75. Profit: Unlimited. Maximum Loss: Rs. 6,206.25/-. Stop: Exit Call Option if Nifty moves below 11331. (Nifty September Futures CMP 11455.35)

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
PFIZER	4939	4345	5475	4726	4269	Positive	Buy between 4831-4851 zone. Targets 5475. Stop 4345.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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