

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Great Britain:	RICS House Price Balance (Jul)
Japan:	PPI (MoM) (Jul), PPI (YoY) (Jul), Machine Tool Orders (YoY)
Euro:	German WPI (YoY) (Jul), German WPI (MoM) (Jul), German CPI (YoY) (Jul), German CPI (MoM) (Jul), German HICP (YoY) (Jul), German HICP (MoM) (Jul), Germany Thomson Reuters IPSOS PCSI (Aug)
USA:	IEA Monthly Report, Import Price Index (YoY), Export Price Index (YoY), Jobless Claims 4-Week Avg., Continuing Jobless Claims, Initial Jobless Claims, Export Price Index (MoM) (Jul), Import Price Index (MoM) (Jul), Natural Gas Storage, 4-Week Bill Auction, 8-Week Bill Auction, MBA Delinquency Rates (QoQ), 30-Year Bond Auction.
India:	CPI (YoY) (Jul), CPI (YoY) (Jul)

Good Morning & Welcome to Thursday's trading action at Dalal Street dated 13th August 2020.

Higher and higher we go!

Well, Nifty is getting ready to resume its uptrend. The street will continue focusing on positivity from Trump's statement that he was "looking very seriously at a capital gains tax cut and also at an income tax cut for middle-income families."

Well, honestly speaking, it appears that President Trump knows when to pull rabbits out of the hat. The other key positive catalysts: S&P 500 flirting with its all-time closing high, hopes of the U.S relief bill are near, talk of Russian vaccine and most importantly, there are signs of improving coronavirus situation.

That brings us to our **call of the day** which suggests that aggressive interweek targets on Nifty seen at the 10500-10750 zone.

Our **chart of the day** is bullish on stocks like ITC & SBI with an inter-month perspective. In small-cap stocks, we like Goodricke Group Ltd.

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

- Technically, the near term landscape continues to be positive. Nifty's make-or-break support seen at the 11175 mark with immediate targets at 11421 and then aggressive targets at 11501-11751 zone.
- 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 levels. Call writing was seen at 11,400 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 Wednesday's provisional data available on the NSE, FII's bought shares worth Rs. 351.15 crore.

Now, to the important Q1 earnings to trickle in today: SRTRANSFIN, GRASIM, TATASTEEL PFC, EICHER, BALKRISHIND, GAIL, BPCL, GODREIND, HEROMOTO.

Stocks banned in F&O segment: Aurobindo Pharma, Bata, Glenmark Pharma, India Bulls Housing Finance, SAIL, Canara Bank, Century Textiles, Vodafone Idea, Muthooth Finance and Vedanta.

SGX Nifty: (+35, 11346)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11308	11159	11351	11105	10846	11245-11421	Buy only on dips between 11159-11201 zone. Targets 11421/11501-11751 zone with stop at 10991.
Bank Nifty	22264	21701	22501	21991	25572	21601-22451	Buy at CMP. Targets at 22501 /23251/24339. Stop at 20821.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	451	427	461	438	566	Positive	Buy between 442-445 zone. Targets 461/485. Stop 423.
BAJAJ FINSERV	6357	6113	6570	6309	7259	Positive	Buy between 6300-6325 zone. Targets 6570/6751. Stop 6089.
ITC	204	190	209	196	207	Positive	Buy between 197-202.50 zone. Targets 209/223. Stop 189.

All About Option Trades:

Option Trade: BUY NIFTY 20th AUGUST CE Strike Price 11400 at CMP 77.95. Profit: Unlimited. Maximum Loss: Rs. 5,846.25/-. Stop: Exit Call Option if Nifty moves below 11251. (Nifty August Futures CMP 11317.80)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASIAN PAINTS	1797	1659	1911	1737	1732	Positive	Buy between 1767-1771 zone. Targets at 1911/2000. Stop 1659.
SBIN	203.30	173	251	191	249	Positive	Buy between 191-193 zone. Targets at 251/301. Stop 170.
-	-	-	-	-	-	-	-

Mehta Group

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