

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan:	Current Account n.s.a. (Mar), Bank Lending (YoY) (Apr), Economy Watchers Current Index (Apr)
USA:	API Weekly Crude Oil Stock
Great Britain:	BRC Retail Sales Monitor (YoY) (Apr), Trade Balance Non-EU (Mar), GDP (QoQ) (Q1), GDP (MoM), Index of Services Monthly GDP 3M/3M Change, Trade Balance (Mar), Industrial Production (YoY) (Mar), GDP (YoY) (Q1), Industrial Production (MoM) (Mar), Manufacturing Production (MoM) (Mar), Manufacturing Production (YoY) (Mar), Business Investment (YoY) (Q1), Construction Output (MoM) (Mar), U.K. Construction Output (YoY) (Mar), Business Investment (QoQ) (Q1)
Europe:	Industrial Production (MoM) (Mar), Industrial Production (YoY) (Mar), German 30-Year Bund Auction
USA:	Mortgage Market Index, Mortgage Refinance Index, PPI (YoY) (Apr), PPI (MoM) (Apr), Core PPI (MoM) (Apr), Core PPI (YoY) (Apr), Cushing Crude Oil Inventories

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

Dalal Street is all set to cheer on the PM Modi's 'Bazooka' strategy to get back the economy on track which is seen infected with Covid-19.

A Rs 20-lakh cr economic package comprising of around 10% of India's grade domestic product (GDP) is on the way to "make India self-reliant" and ready to "own the twentieth century".

Finance Minister Nirmala Sitharaman will announce details of the special economic package in the next few days.

That brings us to our **call of the day** which suggests a super-bullish day out as the benchmark Nifty is set to storm out of gate. Immediate targets on Nifty are at 9567 and if greed moves to extreme greed then then all eyes will be on Nifty's magical 10,000 mark.

The big question: Will the euphoria last?

Honestly speaking, the stimulus package will not reduce the rate of infections. Definitely, 'Bazookas' cannot stop coronavirus becoming a financial crisis. The demand needs to return to pre-virus levels. The only way to truly protect the economy is to contain the new coronavirus cases or develop a vaccine or other effective treatments. Till the pandemic is eradicated, the problem is worse than we think.

Having said that, in times of economic crisis, we do believe that PM Modi's action should provide a meaningful boost to the Indian economy. Obviously, extraordinary uncertainties require extraordinary action.

Technically speaking, Nifty's biggest support seen at 8989. Bulls' life will get better only if Nifty moves above 9567 mark.

Meanwhile, PM in his address to the nation also said that lockdown 4.0 will be in a new form with new rules and guidelines and will be announced before 18 May.

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

- Anil Agarwal announces plans to delist Vedanta from Indian bourses.
- Jubilant Life Sciences signs agreement with Gilead for remdesivir.
- Q4 corporate earning to trickle in: SIEMENS, KOTAK BANK, MARUTI, DR. REDDY'S, GODREJ CONSUMER

Outlook for Wednesday: Gap-up start.

SGX Nifty: (+269, 9445)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	9197	9157	9567	9234	11116	9121-9357	Sell on any excessive strength between 9551-9601 zone. Targets at 9111/8989. Stop 9999.
Bank Nifty	18863	18311	20301	19846	27977	18400-20501	Sell on any excessive strength between 20000-20411 zone. Targets at 18287/16116/14251. Stop 21967.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJFINANCE	2070	2021	2201	2167	3666	Positive	Buy between 2070-2101 zone. Targets 2201/2419. Stop 2019.
BATA INDIA	1324	1297	1387	1269	1573	Positive	Buy between 1324-1341 zone. Targets 1387/1511. Stop 1293.
ESCORTS	765	737	792	723	644	Positive	Buy at CMP. Targets 792/821. Stop 731.

All About Option Trades:

Option Trade: BUY NIFTY 21st MAY CE Strike Price 9600 at CMP 67.80. Profit: Unlimited. Maximum Loss: Rs. 5,085/-. Stop: Exit Call Option if Nifty moves below 9125. (Nifty May Futures CMP 9212.35)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
PAGE INDUSTRIES	17022	15001	18951	17365	21000	Negative	Sell at CMP. Targets 15001/13001. Stop 19001.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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