

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

USA:	US Foreign Buying, T-bonds (Oct), Overall Net Capital Flow (Oct), TIC Net Long-Term Transactions (Oct), TIC Net Long-Term Transactions including Swaps (Oct), API Weekly Crude Oil Stock, Adjusted Trade Balance, Exports (YoY) (Nov), Imports (YoY) (Nov), Trade Balance (Nov), Manufacturing PMI (Dec), Services PMI, Mortgage Market Index, MBA Purchase Index, Mortgage Refinance Index, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), Core Retail Sales (MoM) (Nov), Retail Sales (YoY) (Nov), Retail Sales (MoM) (Nov), Retail Sales Ex Gas/Autos (MoM) (Nov), Retail Control (MoM) (Nov), Manufacturing PMI (Dec), Services PMI (Dec), Markit Composite PMI (Dec), Business Inventories (MoM) (Oct), NAHB Housing Market Index (Dec), Retail Inventories Ex Auto (Oct), Crude Oil Inventories, EIA Refinery Crude Runs (WoW), Crude Oil Imports, Cushing Crude Oil Inventories, Distillate Fuel Production, EIA Weekly Distillates Stocks, Gasoline Production, Heating Oil Stockpiles, EIA Weekly Refinery Utilization Rates (WoW), Gasoline Inventories
Great Britain:	Core CPI MoM (MoM) (Nov), Core CPI (YoY) (Nov), Core PPI Output (MoM) (Nov), Core PPI Output (YoY) (Nov), Core RPI (MoM) (Nov), CPI (MoM) (Nov), CPI (YoY) (Nov), CPI, n.s.a (Nov), PPI Input (YoY) (Nov), PPI Input (MoM) (Nov), PPI Output (YoY) (Nov), PPI Output (MoM) (Nov), RPI (MoM) (Nov), RPI (YoY) (Nov), Core RPI (YoY) (Nov), Manufacturing PMI, Services PMI, Composite PMI
Euro:	German Manufacturing PMI (Dec), German Services PMI (Dec), German Composite PMI (Dec), Manufacturing PMI (Dec), Services PMI (Dec), Markit Composite PMI (Dec), Trade Balance (Oct), Wages in euro zone (YoY) (Q3), Labor Cost Index (YoY) (Q3), Construction Output (MoM) (Oct), Eurogroup Meetings.

Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 16th December 2020.

The benchmark Nifty was seen consolidating for past 5 days. We should now see higher prices...

Our **call of the day** suggests that Dalal Street is likely to start on a positive note as helping positivity are reports that Moderna's coronavirus vaccine was determined to be highly effective at the Food and Drug Administration.

Also helping sentiments are the ongoing efforts to complete another round of aid spending by lawmakers in Washington to craft a stimulus bill. The street believes that the said relief package is absolutely essential for the U.S economy to bridge the gap between now and the broader rollout of coronavirus vaccines.

Liquidity on backdrop of the FIIs inflows continues to be the biggest positive catalysts for our stock markets. As per Tuesday's provisional data available on the NSE, FII's bought shares worth Rs. 2484.09 cores in the Indian Equity Market. So far in December, FIIs net bought Rs. 31,676.13 crore worth of Indian equities — That's on backdrop of the highest inflow in November 2020 where FIIs net bought Rs. Rs. 65,317 crores.

Our **chart of the day** is bullish on stocks like: BHEL, CONCOR, VA TECH WABAG, and VGUARD.

SHOW ME THE MONEY: BUY — VA TECH WABAG LTD. (WABAG).

- At CMP 212 and ADD on Dips 179-185 zone.
- Targets – 232.50/267.50/311.
- Stop Loss on closing basis – 169.
- Holding Period: Up to 90 Days.

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

- Technically, the biggest make-or-break support on Nifty seen at 13257 mark. Intraday support seen at 13391 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 13257 mark. Aggressive targets on Nifty at 13751 mark.
- The 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 13900 and then at 13700 stike price, while there was meaningful Put writing at 13000. Well, the said data indicates a higher trading range between 13200 and 13800 levels.
- Oil prices have pushed higher and have ended at nine-month highs, with the U.S. benchmark up 0.6% near \$47.29 a barrel.
- **Stock banned in F&O segment: CANARA BANK.**

SGX Nifty: (+57, 13635)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13568	13391	13637	13144	10828	13501-13675	Buy at CMP. Targets at 13621 and then aggressive targets at 13705-13751 zone with stop at 13371.
Bank Nifty	30691	30001	30911	29776	22874	30301-30975	Buy at CMP. Targets at 30911 /32613. Stop at 30101.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	36.35	35	45	32.85	30.77	Positive	Buy at CMP. Targets 39/45. Stop 33.05.
JINDALSTEL	273	265	281	249	167	Positive	Buy at CMP. Targets 281/289. Stop 264.
RBLBANK	237	228	245	226	175	Positive	Buy at CMP. Targets 245/263. Stop 227.

All About Option Trades:

Option Trade: BUY BANKNIFTY 17th DECEMBER CE Strike Price 31000 at CMP 129.90. Profit: Unlimited. Maximum Loss: Rs. 3,247.50/-. Stop: Exit Call Option if Bank Nifty moves below 29881. (Bank Nifty December Futures CMP 30692.05).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
NUCLEUS SOFTWARE	592.30	531	703	562	391	Positive	Buy at CMP. Targets 703/827. Stop 531.
NIPPON LIFE AMC	303.40	267	361	296	278	Positive	Buy at CMP. Targets 361/501. Stop 257.
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Mehta Group

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