

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

TODAY'S ECONOMIC CALENDAR

India: WPI Food (YoY) (Feb), WPI Fuel (YoY) (Feb), WPI Inflation (YoY) (Feb) WPI Manufacturing Inflation (YoY) (Feb)

Singapore: Non-Oil Exports (YoY) (Feb), Non-Oil Exports (MoM) (Feb), Trade Balance

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

To start with, Wall Street posted its biggest 1-day gain since 2008 in Friday's trade after President Trump declared a national emergency to combat the coronavirus epidemic. The national emergency declaration unleashes \$50 billion of funds to help contain the COVID-19 pandemic.

But despite Friday's buoyant close at Wall Street, we suspect—the sinking feeling is still there.

Well, the storm made a landfall at Dalal Street in Friday's trade and the negative takeaway is that the recent powerful downtrend has taken Dalal Street to bear-market territory — commonly defined as a decline of at least 20% from a recent peak.

The need of the hour is a permanent cure of coronavirus. Until then — Be safe, stay well, and keep your mind focused.

Technically, Nifty's biggest support is seen at 9,541. Below 9,541, Nifty could swiftly move to psychological 9,000 mark.

Please note, confirmation of strength only above Nifty 10521 mark.

Option data for 19th March suggests:

- Nifty's Max Call OI: 11000, 10500.
- Nifty's Max Put OI: 9000, 9500.

Now before we get into detail, here are the things you need to know before the opening bell:

- Reports of coronavirus worries continue to ratchet higher. Total latest worldwide count is 156583 infected cases with 5947 eaths. The U.S. has 2,939 cases of the virus and deaths have climbed to 57. At the time of writing, the total number of confirmed coronavirus cases in India jumped to 108 with Maharashtra topping the list with 32 now.
- Today, the street will anxiously await listing of SBI Card. Given the volatility and bearishness in the market, the listing either could be with small premium or at a discount to final issue price of Rs 755, against the blockbuster listing expectations earlier.
- The yield on the benchmark 10-year Treasury note, jumped 15 basis points to slightly above 1%. The yield on the 30-year Treasury bond soared 19 basis points to at 1.60%.
- FII's were net sellers last week as they sold shares worth Rs. 19,613.71 crores. For the month of March, FII's have withdrawn Rs. 30,334.30 crores from Indian equity markets. In Friday's trade, FII's sold shares worth Rs. 6,027.58 crores

That brings to our **call of the day** which suggests, it's time to take a deep breath and relax. We still suspect; Dalal Street still has nothing to offer but blood, toil, tears and sweat.

SGX Nifty: (+66, 10015)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	9955	9177	10301	11394	11654	9511-10159	Sell between 10100-10300 zone. Targets at 9541/9111. Stop 10571.
Bank Nifty	25166	23496	27001	29167	30080	23701-26600	Sell between 25700-26001 zone. Targets at 23001/20771. Stop 27411.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASHOK LEYLAND	67	61	70	76	77	Negative	Sell between 68-70 zone. Targets 61/52. Stop 75.05.
BRITANNIA	2763	2501	2901	3030	2952	Negative	Sell between 2856-2875 zone. Targets 2721/2501. Stop 3113.
HINDUSTAN UNILEVER	2034	1870	2111	2200	1959	Negative	Sell between 2077-2091 zone. Targets 2001/1977. Stop 2121.

All About Option Trades:

Option Trade: BUY NIFTY 19th MARCH PE Strike Price 9600 at CMP 241.65. Profit: Unlimited. Maximum Loss: Rs. 18,123.75/-. Stop: Exit Put Option if Nifty moves above 9975. (Nifty March Futures CMP 9897.70)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANKBARODA	66.35	57.50	71	76	100	Negative	Sell at CMP. Targets 57.50/42.50. Stop 81.
PAGE INDUSTRIES	19918	17151	23101	22148	21537	Negative	Sell at CMP. Targets 17151/15001. Stop 23101.
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Mehta Group

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