

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan: Capacity Utilization (MoM) (Feb), Industrial Production (MoM) (Feb), Tertiary Industry Activity Index (MoM)

Euro: German Car Registration (YoY) (Mar), German Car Registration (MoM) (Mar), Construction Output (MoM) (Feb) Core CPI (MoM) (Mar), Core CPI (YoY) (Mar), CPI (YoY) (Mar), CPI (MoM) (Mar), CPI ex Tobacco (YoY) (Mar), CPI ex Tobacco (MoM) (Mar), HICP ex Energy & Food (YoY) (Mar), HICP ex Energy and Food (MoM) (Mar)

Good Morning & Welcome to Friday's trading action at Dalal Street dated 17th April 2020.

Well, the positive takeaway from yesterday's trade at Dalal Street is that the fear factor is subsiding. And investors waiting at sidelines are seen tempted to enter.

But our **call of the day** suggests **hope is not a prudent strategy**. To put it straight — **we are still not out of woods yet**.

The art of being wise is in knowing what to look and what to overlook. That brings us to the technical levels of Nifty — Nifty's make-or-break support seen at 8771. Below 8771, expect waterfall of selling which could take Nifty down to 8511 and then aggressive targets at 8175 mark.

So, Dalal Street bullish life will get better if Nifty stays above 8771 mark. And please note, optimism will simply bloom if Nifty moves past 9261.

The gyan mantra is to stay stock specific. Our **chart of the day** suggests establishing long positions in stocks like Jubilant Foods, ICICI Bank, BATA India and Manapuram.

Option data for 30th April suggests:

- Nifty's Max Call OI: 9000, 9500 (These levels will act as a crucial resistance level in the April series).
- Nifty's Max Put OI: 8500 (This 8500 level will act as a crucial support level in the April series).

Now here are thing you should know below market opens for trading this Friday:

- TCS posts lackluster Q4; Misses estimates. Profit inches lower to Rs 8,049 crore.
- The "epic battle" between Bulls and Bears to continue. Coronavirus is the wild card. Bears at the moment have upper hand amidst the fact that COVID-19 comes without a certain end date.
- 22 million people in the US have filed for unemployment. New York's Shutdown Extended to May 15
- Two good news: Oil prices continue to hover below the \$20 a barrel mark. The other good news is that India is likely to receive 'Normal Monsoon' this Year!!
- ED books Tablighi Jamaat leader Maulana Saad under PMLA.

SGX Nifty: (+35, 8965)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	8993	8773	9261	8639	11324	8861-9389	Sell between 9101-9151 zone. Targets at 8701/8587/8175. Stop 9391.
Bank Nifty	19400	18001	20401	19655	28913	18001-19631	Sell below 18703. Targets at 17143/16116/14875. Stop 21701.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BATA INDIA	1230	1183	1339	1218	1584	Positive	Buy at CMP. Targets 1339/1445. Stop 1173.
ICICI BANK	342	319	365	336	459	Positive	Buy at CMP. Targets 365/381. Stop 317.
JUBLFOODS	1499	1423	1557	1380	1478	Positive	Buy between 1481-1491 zone. Targets 1557/1651. Stop 1415.

All About Option Trades:

Option Trade: BUY NIFTY 23rd APRIL PE Strike Price 8700 at CMP 85.40. Profit: Unlimited. Maximum Loss: Rs. 6,405/-. Stop: Exit Put Option if Nifty moves above 9201. (Nifty April Futures CMP 9035.45)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO HOSPITALS	1423	1275	1551	1260	1457	Positive	Buy at CMP. Targets 1551/1745. Stop 1275.
DIVISLABS	2393	1911	2501	2010	1799	Positive	Buy at CMP. Targets 2501/3001. Stop 1911.
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Mehta Group

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