

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

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

Hong Kong: Unemployment Rate (Oct)

USA: Export Price Index (YoY), Import Price Index (YoY), Export Price Index (MoM) (Oct), Import Price Index (MoM) (Oct), Retail Sales Ex Gas/Autos (MoM) (Oct), Retail Sales (MoM) (Oct), Retail Sales (YoY) (Oct), Retail Control (MoM) (Oct), Core Retail Sales (MoM) (Oct), Redbook (MoM), Redbook (YoY), Manufacturing Production (MoM) (Oct), Industrial Production (MoM) (Oct), Industrial Production (YoY) (Oct), Capacity Utilization Rate (Oct), Retail Sales Ex Gas/Autos (MoM) (Oct), Retail Sales (MoM) (Oct), Retail Sales (YoY) (Oct), Retail Control (MoM) (Oct), Core Retail Sales (MoM) (Oct), Redbook (MoM), Redbook (YoY), Manufacturing Production (MoM) (Oct), Industrial Production (MoM) (Oct), Industrial Production (YoY) (Oct), Capacity Utilization Rate (Oct), Business Inventories (MoM) (Sep), NAHB Housing Market Index (Nov), Retail Inventories Ex Auto (Sep)

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

At the moment optimism is undoubtedly high at Dalal Street!

This Tuesday morning too SGX Nifty edges higher taking forward the positive baton from Muhurat trading session held on November 14th.

Well, the Samvat 2077 began on a bullish note for Dalal Street as the benchmark Nifty ended 60 points higher at 12780 with 35 of the 50 stocks in the green. Provisional data however suggests that FIIs & DIIs both were net sellers in Muhurat trading session worth Rs. 78.53 crore and Rs. 20.27 crore respectively.

Yesterday, BSE, NSE were shut on account of Diwali Balipratipada. In yesterday's trade, Asian markets were seen gaining on reports of strong data from Japan and China fueling optimism over economic recoveries. The world's third largest economy grew at a 21% annual pace in the last quarter, the first quarter of growth in nearly a year. Investors also were encouraged by Chinese economic data showing a continued recovery in October.

That brings to **call of the day** which suggests that the buyers will have their way in today's trade. Bulls will smell some serious risk sentiment after Friday's tranquility. The optimistic theme revolves around positive news on the vaccine front.

Having said that, it seems that Nifty scaling new psychological 13000 peak in today's session might have to wait for another day!

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

- Technically, Nifty's biggest major support is seen at 12520 mark. Nifty's intraday support at 12707. The benchmark is aiming to swiftly move to psychological 13,000 mark.
- At Wall Street, the S&P 500 is trading at fresh record highs on rising optimism that a vaccine for the coronavirus will help end the shutdowns that have devastated economies. The surge at Wall Street is reflecting greater confidence in the economy.
- The small-cap Russell 2000 too is at a record, reaching a new high for the first time in more than two years and ending its longest record drought since 2011. Expect Small-caps and Mid-caps to simply outperform at Dalal Street. Our chart of the day recommends CDSL, CHAMBAL FERTILISER, NIPPON LIFE INDIA ASSET MANAGEMENT on the buy side.
- Markets also welcomed the fact that the election of Joe Biden as president and the likelihood of Republican control of the Senate, setting up a divided government that will probably mean a continuation of business-friendly policies.
- The Supreme Court has adjourned loan moratorium hearing to 18th November.

Outlook for Tuesday: Dalal Street setting up for a positive session.

SGX Nifty: (+39, 12875)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12780	12709	12907	12097	10710	12527-12770	Buy between 12675-12725 zone. Targets at 12870 and then aggressive targets at 12957-13000 zone with stop at 12519.
Bank Nifty	28594	27901	29251	25859	22969	27801-29301	Buy at CMP. Targets at 29301 /29791/30501. Stop at 26789.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EXIDE	169	163	179	162	159	Positive	Buy between 163-167 zone. Targets 179/182/50. Stop 161.
SUNPHARMA	514	501	521	490	468	Positive	Buy between 507-511 zone. Targets 521/561. Stop 485.
TATAMOTORS	149	145	155	138	116	Positive	Buy between 145-147.50 zone. Targets 155/161. Stop 138.

All About Option Trades:

Option Trade: BUY NIFTY 19th NOVEMBER CE Strike Price 12900 at CMP 39.00. Profit: Unlimited. Maximum Loss: Rs. 2,925/-. Stop: Exit Call Option if Nifty moves below 12671. (Nifty November Futures CMP 12782).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRANULES	379.70	337	421	380	248	Positive	Buy at CMP. Targets 421/471. Stop 337.
SBILIFE	840.45	759	901	797	805	Positive	Buy at CMP. Targets 901/921. Stop 759.
-	-	-	-	-	-	-	-

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