

# MEHTA'S MORNING BELL



Here is what You may be interested this morning!

## TODAY'S ECONOMIC CALENDAR

Great Britain: Car Registration (YoY) (Feb), Car Registration (MoM) (Feb)

Europe: German Car Registration (MoM) (Feb), German Car Registration (YoY) (Feb) German WPI (MoM) (Feb), German WPI (YoY) (Feb), Core CPI (YoY) (Feb) Core CPI (MoM) (Feb), CPI (YoY) (Feb), CPI (MoM) (Feb), CPI ex Tobacco (YoY) (Feb) CPI ex Tobacco (MoM) (Feb), HICP ex Energy & Food (YoY) (Feb) HICP ex Energy and Food (MoM) (Feb), Trade Balance (Jan)

USA: Building Permits (Feb), Building Permits (MoM) (Feb), Housing Starts (MoM) (Feb), Crude Oil Inventories, EIA Refinery Crude Runs (WoW), Crude Oil Imports

## Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 18th March 2020.

It's likely to be another volatile trading day.

Well, the financial impact of the Covid-19 virus has infected virtually all leading stocks at Dalal Street. Right now, everything seems very doom and gloom, like we're never going to come up from this COVID-19.

That brings to our **call of the day** which suggests any upswings for the day unlikely to last. The sinking feeling is still there. We still suspect; Dalal Street still has nothing to offer but blood, toil, tears and sweat. It's time to take a deep breath and relax...The key is to stay patient.

At times like these, it makes all the sense to protect the portfolio. Remember, cash is a position. Even traders need to wait it out and most importantly, wait for a follow-through day to start getting back into equities — gradually. Kindly note, Rome was not rebuilt in one day.

The top priority at the moment is to protect the health and safety of people. All organizations, all institutions — must make rapid, highly-informed decisions, and take immediate actions to protect and support their people and ensure that critical business operations continue in order to help societal continuity.

Be safe, stay well, and keep your mind focused in all healthy things in life.

Technically, Nifty's biggest support now seen at 8,555. Please note, confirmation of strength only above Nifty 9,389 mark.

## Option data for 26th March suggests:

- Nifty's Max Call OI: 9500, 9000.
- Nifty's Max Put OI: 8500, 9000.

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

- Wall Street ended in green in yesterday's trade after the Fed said that it will provide a \$10 billion backstop to the commercial paper market, on top of the \$1 trillion in overnight liquidity it's pumped into banks over the past two days.
- Reports of coronavirus worries continue to ratchet higher. Total latest worldwide count is 188780 infected cases with 7495 deaths. At the time of writing, the total number of confirmed coronavirus cases in India jumped to 137 with Maharashtra topping the list with 39 now.
- Olympics are ... still on.** Japanese Prime Minister Shinzo Abe says he "secured support" from G7 leaders to hold the Tokyo 2020 Olympics Games which would provide "proof that the world has contained coronavirus"
- In yesterday's trade, SBI Cards shares was star performer, as the stock price jumped 7% to close at Rs. 731.
- FII's were net sellers in yesterday's trade to the tune of Rs. 4044.69 Cr.

## Outlook for Wednesday: An up-and-down session likely.

## SGX Nifty: (+180, 9205)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	8967	8511	9211	11098	11626	8511-9211	Sell between 9050-9101 zone. Targets at 8751/8512/7501. Stop 9411.
Bank Nifty	22155	21000	25001	28336	29992	21351-24001	Sell between 22751-23001 zone. Targets at 21351/20771. Stop 25411.

### All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BRITANNIA	2686	2501	2901	2988	2950	Negative	Sell between 2856-2875 zone. Targets 2721/2501. Stop 3113.
CHOLAMANDALAM	217.50	207.50	242.50	295	294	Negative	Sell between 225-227.50 zone. Targets 207.50/169. Stop 247.
RELIANCE	1008	942.50	1085	1306	1371	Negative	Sell between 1045-1055 zone. Targets 942.50/907. Stop 1093.

### All About Option Trades:

**Option Trade:** BUY NIFTY 26th MARCH CE Strike Price 9400 at CMP 266.05. Profit: Unlimited. Maximum Loss: Rs. 19,953.75/-. Stop: Exit Call Option if Nifty moves below 8800. (Nifty March Futures CMP 8915.60)

### All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANKBARODA	66.15	57.50	71	74	100	Negative	Sell between 67-70 zone. Targets 57.50/42.50. Stop 75.05.
PAGE INDUSTRIES	19027	17151	20901	21707	21519	Negative	Sell at CMP. Targets 17151/15001. Stop 21101.
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## Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102