

# MEHTA'S MORNING BELL



Here is what You may be interested this morning!

## TODAY'S ECONOMIC CALENDAR

Japan: Foreign Bonds Buying, Foreign Investments in Japanese Stocks

Euro: Current Account n.s.a. (Sep), Current Account (Sep), Current Account n.s.a. (Sep), Current Account (Sep)

Great Britain: CBI Industrial Trends Orders (Nov)

USA: Jobless Claims 4-Week Avg., Initial Jobless Claims, Continuing Jobless Claims, Philly Fed Prices Paid (Nov), Philly Fed New Orders (Nov), Philly Fed Employment (Nov), Philly Fed CAPEX Index (Nov), Philly Fed Business Conditions (Nov), Philadelphia Fed Manufacturing Index (Nov), Existing Home Sales (Oct), Existing Home Sales (MoM) (Oct), US Leading Index (MoM) (Oct), Natural Gas Storage, KC Fed Manufacturing Index (Nov), KC Fed Composite Index (Nov), 4-Week Bill Auction, 8-Week Bill Auction, 10-Year TIPS Auction, 10-Year TIPS Auction

## Good Morning & Welcome to Thursday's trading action at Dalal Street dated 19th November 2020.

All anxious eyes will be on Nifty's 13000 mark. This symbolically 13000 mark will be an important milestone as will a reflection of strong corporate earnings potential on backdrop of positive news on the vaccine front.

At the moment optimism is undoubtedly high at Dalal Street! The buyers will again have their way in today's trade as well.

Our **call of the day** says Nifty will take aim at the 13000 mark as vaccine optimism remains a central theme. The bullish trend remains intact as long as Nifty stays above 12727 mark.

Our **chart of the day** suggests that BANDHAN BANK and MARUTI are preferred bets on the buy side with interweek perspective.

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

- Technically, Nifty's biggest major support is seen at 12551 mark. Nifty's intraday support at 12727. The benchmark is aiming to swiftly move to psychological 13,000 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 12727 mark.
- Options data for 26th November 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 12000 levels. Call writing was seen at 13400, while there was meaningful Put writing at 12800. Well, the said data indicates a higher trading range between 12700 and 13200 levels.
- As per Wednesday's Provisional Data available on the NSE, FII's bought shares worth Rs. 3071.93 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2789.85 crores in the Indian Equity market.
- The Supreme Court has adjourned loan moratorium hearing to 19th November.
- Anil Agarwal-led Vedanta Group has submitted an expression of interest (EoI) for buying 52.98 per cent government stake in Bharat Petroleum Corporation (BPCL).
- The chairman of the Federal Reserve, Jerome Powell, said Tuesday the American economy has a "long way to go" before it returns to pre-pandemic levels.

**Bottom-line:** Nifty will aim to scale a new psychological 13000 peak and all pessimism will have to wait for another day!

## Outlook for Thursday: A little too much optimism.

## SGX Nifty: (-109, 12885)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12938	12857	13027	12194	10720	12857-13057	Buy at CMP. Targets at 13000 and then aggressive targets at 13151-13251 zone with stop at 12701
Bank Nifty	29749	29001	30251	26351	22956	29401-30251	Buy between 29201-29351 zone. Targets at 30501/32613. Stop at 28303.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BERGER PAINTS	652	637	670	632	537	Positive	Buy between 643-647 zone. Targets 670/693. Stop 633.
ICICI GENERAL INSURANCE	1311	1277	1351	1260	1252	Positive	Buy at CMP. Targets 1351/1421/1501. Stop 1233.
MARUTI	7054	6911	7333	6955	6150	Positive	Buy at CMP. Targets 7201/7333. Stop 6901.

### All About Option Trades:

**Option Trade:** BUY NIFTY 26th NOVEMBER CE Strike Price 13100 at CMP 61.50. Profit: Unlimited. Maximum Loss: Rs. 4,612.50/-. Stop: Exit Call Option if Nifty moves below 12801. (Nifty November Futures CMP 12965.30).

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRANULES	391.45	345	421	380	251	Positive	Buy at CMP. Targets 421/471. Stop 345.
SBILIFE	857.95	781	901	802	803	Positive	Buy at CMP. Targets 901/921. Stop 759.
-	-	-	-	-	-	-	-

## Mehta Group

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