

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Great Britain: Average Earnings ex Bonus (Feb), Average Earnings Index +Bonus (Feb), Claimant Count Change (Mar), Employment Change 3M/3M (MoM) (Feb), Unemployment Rate (Feb)

Euro: German WPI (YoY) (Mar)

Singapore: URA Property Index (QoQ) (Q1)

Good Morning & Welcome to Tuesday's trading action at Dalal Street dated 21st April 2020.

In early action, SGX Nifty is seen struggling. That brings us to our call of the day which suggests investors' to brace for a rocky session. Yes, a volatile session on cards as wild swings likely to be the theme at Dalal Street. The gyan mantra is to stay stock specific. Our chart of the day suggests establishing long positions in stocks like ASIAN PAINTS, HDFC and 3M INDIA on any corrective declines with interweek perspective.

Now, here are key things to know before today's market open:

- Oil tumbles below \$ 2 a barrel and the said fall was biggest one-day drop in history. Oil collapses 83% in single trading session. Oil has been hammered because production has outstripped demand, but now concerns are growing that storage space in the U.S. is filling up. Falling oil prices are seen as key positive catalyst as they help India to reduce its trade deficit.
- Infosys Q4 profit dips marginally; INFY skips FY21 guidance due to Covid-19.
- Q4 corporate earning to trickle in today are: CRISIL, ICICI PRUDENTIAL LIFE, ACC.
- Technically, a 'Rising Wedge' pattern is seen on Nifty's daily chart. Nifty's make-or-break support seen at 9037. Bulls' life will get better only if Nifty moves above 9389 mark.
- FIIs selling — the FIIs sold shares worth Rs. 4,197.42 crores in last week week's trade. In yesterday's trade FIIs sold worth Rs. 265.89 crores. DIIs too were net sellers in yesterday's trade to the tune of 788.87 crore.
- Next RBI policy meeting on June 3-5.
- On backdrop of volatile market conditions, Sebi extends derivative curbs up to May 28.
- China rejects Donald Trump's demand to allow US team to Wuhan to probe coronavirus
- Option data for 30th April suggests:
 - For Nifty, Maximum Call Open Interest (OI) stands at 9500 Strike Price, followed by 9000 Strike Price.
 - Maximum Put Open Interest (OI) was seen at strike price 9000 followed by 9500 strike price. Attachments area

SGX Nifty: (-134, 9198)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	9262	8773	9261	8609	11299	9037-9389	Buy between 9175-9201 zone. Targets at 9389/9501. Stop 9011.
Bank Nifty	20522	19001	22351	19318	28812	19001-22351	Buy only above 2112. Targets at 22351/23501. Stop 17861.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASIANPAINTS	1729	1649	1785	1640	1686	Positive	Buy between 1701-1711 zone. Targets 1785/1917. Stop 11607.
JINDALSTEL	90.20	87.50	99	89	134	Positive	Buy at CMP. Targets 99/111. Stop 87.05.
VOLTAS	521	501	561	509	645	Positive	Buy between 501-509 zone. Targets 561/583. Stop 479.

All About Option Trades:

Option Trade: BUY NIFTY 23rd APRIL CE Strike Price 9400 at CMP 83.15. Profit: Unlimited. Maximum Loss: Rs. 6,236.25/-. Stop: Exit Call Option if Nifty moves below 9211. (Nifty April Futures CMP 9260.50)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
3M INDIA	19861	15569	25200	18062	21114	Positive	Buy at CMP. Targets 25200/27251. Stop 15569.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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