

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

USA:	API Weekly Crude Oil Stock
Japan:	Adjusted Trade Balance, Foreign Investments in Japanese Stocks, Foreign Bonds Buying, Exports (YoY) (Dec), Trade Balance (Dec), IImports (YoY) (Dec), BoJ Outlook Report (YoY) , BoJ Monetary Policy Statement, BoJ Interest Rate Decision, BoJ Press Conference.
Great Britain:	BOE Credit Conditions Survey, CBI Industrial Trends Orders (Jan)
USA:	Jobless Claims 4-Week Avg., Initial Jobless Claims, Continuing Jobless Claims, Building Permits (Dec), Building Permits (MoM) (Dec), Housing Starts (Dec), Housing Starts (MoM) (Dec), Philly Fed Prices Paid (Jan), Philly Fed CAPEX Index (Jan), Philly Fed Employment (Jan), Philly Fed New Orders (Jan), Philly Fed Business Conditions (Jan), Philadelphia Fed Manufacturing Index (Jan), 4-Week Bill Auction, 8-Week Bill Auction, 10-Year TIPS Auction

Good Morning & Welcome to Thursday's trading action at Dalal Street dated 21st January 2021.

Our **call of the day** is quite bullish and expects fresh all-time-highs for benchmark Nifty & Sensex — We are sure, bulls must be keen to celebrate their exceptionally good fortune. Most likely, investors' will get a chance to pop the corks of the champagne bottles as there is bright chance that benchmark Sensex and Nifty can hit the magical 50000 and 15000 mark in the near term.

Long story short: Momentum investing and buying stocks near all-time-highs will continue to be a rewarding strategy for aggressive investors. Make hay while the sun shines.

Our **chart of the day** is bullish on stocks like JUBILANT FOODS, RELIANCE INDUSTRIES, JINDAL STEEL & POWER and PVR with an interweek perspective.

SHOW ME THE MONEY: Buy JUBILANT FOODS JANUARY Futures for 0-3 days at CMP 2823 for an objective of 3001. Stop 2741. Alert: BREAKOUT PLAY.

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

- Overnight Wall Street traded higher as investors anticipated that an administration under Joe Biden, the 46th president of the United States, will increase spending to boost economic growth.
- A day earlier, Yellen Tells Congress to 'Act Big' on Stimulus.
- Technically speaking, Nifty finds support only at 14497 and then major supports are placed at Nifty's 21 DMA at 14173 mark. Nifty's major hurdles at 14751 mark. The price action for Nifty is suggesting that we are likely to see a 14300-15000 range in near term.
- The biggest positive trigger could be the upcoming Union Budget 2021 to be presented on 1st Feb 2021. Expect Nifty & Sensex to simply zoom if there is any abolition of Securities Transaction Tax (STT).
- The Reserve Bank of India (RBI) has said that State Bank of India (SBI), ICICI Bank and HDFC Bank will continue to be identified as Domestic Systemically Important Banks (D-SIBs) or what is commonly called as lenders that are 'too-big-to-fail'.
- As per reports, KV Kamath, the veteran banker has downplayed the concerns over bad loans in public sector banks, and said most of the banks entered the pandemic phase with fairly clean balance sheets. Amongst PSU Banks, we prefer Punjab National Bank amidst oversold technical conditions.
- Q3 Earnings to trickle in today: ASAIN PAINTS, BAJAJ AUTO, BIOCON, CYIENT, JINDAL STEEL, JK TYRE, KAJARIA CERAMIC, MCX, NAM INDIA.
- Tomorrow, RELIANCE (RIL) Q3 will trickle in.
- As per Wednesday's provisional data available on the NSE, FII's bought shares worth Rs. 2289.05 crores in the Indian Equity Market. DIIs however sold shares worth Rs. 864.62 crores in the Indian Equity market.
- Havells India posted better than expected Q3 as its net profit surged 74.5% YoY on consumer business growth.
- Bajaj Finance Q3 profit fell 29% YoY, net interest income declined 5%. Bajaj Finance's results were below street expectations.
- Stock banned in F&O segment: SUN TV, IDEA, SAIL.

Outlook for Thursday: Dalal Street likely to roar higher — set fresh records!

SGX Nifty: (+63, 14707)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14645	14351	14750	14174	11403	14351-14651	Buy at CMP. Targets at 14751 and then aggressive targets at 14901-15001 zone with stop at 14391.
Bank Nifty	32544	31851	33001	31578	23916	32101-33001	Buy at CMP. Targets at 33333/33625 and then aggressive targets at 34251 zone with stop at 31297

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JUBLFOODS	2811	2751	2877	2787	2081	Positive	Buy at CMP. Targets 2877/3001. Stop 2701.
PUNJAB NATIONAL BANK	37	35.15	42.65	35	32	Positive	Buy at CMP. Targets 42.65/51. Stop 33.45.
PVR	1565	1521	1601	1400	1174	Positive	Buy between 1525-1545 zone. Targets 1601/1667. Stop 1497.

All About Option Trades:

Option Trade: BUY NIFTY 28th January CE Strike Price 14700 at CMP 99.55. Profit: Unlimited. Maximum Loss: Rs. 7,950/-. Stop: Exit Call Option if Nifty moves below 14491. (Nifty January Futures CMP 14633)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
LUPIN	1060.30	1001	1159	1028	931	Positive	Buy at CMP. Targets 1159/1201. Stop 1001
SANOFI	8312.55	7491	9000	8247	8103	Positive	Buy at CMP. Targets 9000/9750. Stop 7491.

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