

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

Great Britain: Core CPI (YoY) (Mar), Core CPI MoM (MoM) (Mar), Core PPI Output (MoM) (Mar), Core PPI Output (YoY) (Mar) Core RPI (MoM) (Mar), Core RPI (YoY) (Mar), CPI (YoY) (Mar), CPI (MoM) (Mar), CPI, n.s.a (Mar), PPI Input (YoY) (Mar), PPI Input (MoM) (Mar), PPI Output (YoY) (Mar), PPI Output (MoM) (Mar), RPI (MoM) (Mar), RPI (YoY) (Mar)

Japan: Foreign Bonds Buying, Foreign Investments in Japanese Stocks, Manufacturing PMI (Apr), Services PMI

It's happening again! The theme at Dalal Street continues to revolve around oil prices plunge. Yes, the plunge in oil is spilling over into Dalal Street. The big question: How low can Nifty go?

Well, it's fair enough to be worried and that's the case with every other investor. But remember it never pays to panic. The markets could keep falling, and here is what you should do about it:

Our **call of the day** suggests crashing oil prices could be an indication that 'Coronavirus black-swan event' can destroy demand across sectors of the economy and at the same time greatly increase supply at any time.

- Nifty's frightening scenario: 6000 levels.
- Nifty's logical support: 8221 levels.
- Nifty's intraday support: 8671-8821 levels.
- Nifty's biggest hurdles: 9389 mark. Optimism will bloom only if Nifty moves past 9389.

Our **chart of the day** suggests establishing short positions in stocks like **TITAN, RBL BANK and BANK OF BARODA on any early excessive strength with interweek perspective.**

## Option data for 30th April suggests:

- For Nifty, Maximum Call Open Interest (OI) stands at 9000 Strike Price, followed by 8500 Strike Price.
- Maximum Put Open Interest (OI) was seen at strike price 8500 followed by 9000 strike price.

As per Tuesday's provisional Data available on the NSE, FII's sold shares worth Rs. 2361.23 crores in the Indian Equity Market. DIIs too sold shares worth Rs. 68.46 crores in the Indian Equity market.

## SGX Nifty: (-53, 8899)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	8981	8821	9211	8609	11285	8821-9121	Sell between 9050-9101 zone. Targets at 8821/8671/8271. Stop 9271.
Bank Nifty	19409	18821	20750	19187	28753	18301-20401	Sell between 19901-20251 zone. Targets at 18028/16116/14501. Stop 22361.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BERGEPAINTS	525	497	533	474	458	Positive	Buy between 513-517 zone. Targets 533/597. Stop 495.
BANKBARODA	48.55	42.5	53	53	92	Negative	Sell between 50-52.5 zone. Targets 42.5/33. Stop 57.65.
TITAN	937	915	961	926	1159	Negative	Sell between 945-951 zone. Targets 915/851. Stop 993.

### All About Option Trades:

**Option Trade:** BUY NIFTY 30th APRIL PE Strike Price 8600 at CMP 83.15. Profit: Unlimited. Maximum Loss: Rs. 8,268.75/- . Stop: Exit Put Option if Nifty moves above 9100. (Nifty April Futures CMP 8971.60)

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
3M INDIA	19409	15569	25200	18126	21097	Positive	Buy at CMP. Targets 25200/27251. Stop 15569.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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