

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan:	National CPI (YoY) (Dec), National Core CPI (YoY) (Dec), CPI, n.s.a (MoM) (Dec), Services PMI (Jan), Services PMI (Jan), Manufacturing PMI (Jan)
Great Britain:	GfK Consumer Confidence (Jan), Retail Sales (MoM) (Dec), Public Sector Net Cash Requirement (Dec), Public Sector Net Borrowing (Dec), Core Retail Sales (MoM) (Dec), Core Retail Sales (YoY) (Dec), Retail Sales (YoY) (Dec), Manufacturing PMI (Jan), Services PMI (Jan), Composite PMI (Jan)
Singapore:	URA Property Index (QoQ) (Q4)
Euro:	German Manufacturing PMI (Jan), German Composite PMI (Jan), German Services PMI (Jan), Markit Composite PMI (Jan), Services PMI (Jan), Manufacturing PMI (Jan)
USA:	Markit Composite PMI (Jan), Manufacturing PMI (Jan), Services PMI (Jan), Existing Home Sales (Dec), Existing Home Sales (MoM) (Dec), Natural Gas Storage, EIA Weekly Refinery Utilization Rates (WoW), EIA Refinery Crude Runs (WoW), Gasoline Production, Heating Oil Stockpiles, Gasoline Inventories, Crude Oil Imports, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Inventories, U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning & Welcome to Friday's trading action at Dalal Street dated 22nd January 2021.

Before we start, first thing first:

Dalal Street is witnessing a pretty decent blockbuster show. Congratulations, India!

The benchmark Sensex have nicely rolled past the magical 50000 mark for the first time ever! And the positive take away is that so far in January 2021 the benchmark Nifty has risen nearly 4.35%.

Let the fireworks fly!

That brings us to the big question of the day: Can Sensex move further above the psychological 50000?

Honestly speaking, if anyone who is virtuous since March lows — it is Sensex/Nifty Bulls.

Our **call of the day** suggests optimism likely to be the theme as long as Nifty holds above 14133 mark. Further, above Nifty's biggest hurdles at 14754 mark, we expect — it will be all roses for our stock markets with aggressive targets on Nifty at its psychological 15000 mark.

The biggest positive trigger could be the upcoming Union Budget 2021 to be presented on 1st Feb 2021. Expect, Nifty & Sensex to simply zoom above their psychological 15,000 and 50,000 mark if there is any abolition of Securities Transaction Tax (STT).

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 LAL PATH LABS, HEROMOTO CORP and PVR with an interweek perspective.

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

- The Reserve Bank Of India in its January Bulletin has said that the economy has come out of the pandemic crisis and recovery is getting stronger. Also, the vaccination drive against the pandemic is bringing a new optimism, and "barring the visitation of another wave, the worst is behind us."
- 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: HDFC LIFE, JSW STEEL, RELIANCE INDUSTRIES, SBI LIFE, YES BANK, CENTURY TEXTILE.
- As per Thursday's provisional data available on the NSE, FII's bought shares worth Rs. 1614.66 crores in the Indian Equity Market. DIIs however sold shares worth Rs. 1039.48 crores in the Indian Equity market.
- Bajaj Auto Q3 consolidated PAT grew at 30% YoY to Rs 1,716 crore. Bajaj Auto has said that its exports sales of 6.87lakh were the highest-ever despite shortage of containers. Bajaj Auto's stock price appears to be a screaming buy for long term investors.

Outlook for Friday: Congratulations, spend your money wisely.

SGX Nifty: (-37, 14607)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14590	14427	14751	14228	11432	14727-14751	Buy at CMP. Targets at 14751 and then aggressive targets at 14901-15001 zone with stop at 14391.
Bank Nifty	32187	31751	32842	31700	29382	31751-32842	Buy at CMP. Targets at 32851/33333 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
BALKRISIND	1689	1639	1761	1651	1329	Positive	Buy at CMP. Targets 1761/1805. Stop 1619.
HUL	2367	2320	2457	2387	2189	Positive	Buy at CMP. Targets 2457/2617. Stop 2271.
PVR	1545	1521	1601	1414	1177	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 109.05. Profit: Unlimited. Maximum Loss: Rs. 8,178.75/- . Stop: Exit Call Option if Nifty moves below 14491. (Nifty January Futures CMP 14639.80).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
LUPIN	1068.20	1001	1159	1033	931	Positive	Buy at CMP. Targets 1159/1201. Stop 1001
SANOFI	8448.90	7491	9000	8270	8110	Positive	Buy at CMP. Targets 9000/9750. Stop 7491.

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