

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan:	Corporate Services Price Index (CSPI) (YoY), Foreign Bonds Buying, Foreign Investments in Japanese Stocks
Singapore:	Industrial Production (YoY) (Nov), Industrial Production (MoM) (Nov)
USA:	Goods Orders Non Defense Ex Air (MoM) (Nov), Durables Excluding Defense (MoM) (Nov), Core Durable Goods Orders (MoM) (Nov), Durable Goods Orders (MoM) (Nov), 4-Week Bill Auction, 8-Week Bill Auction

Good Morning & Welcome to Thursday's trading action at Dalal Street dated 24th December 2020.

It's Christmas time! Nifty & Bank Nifty are charting a super-bullish finish for 2020.

Our **call of the day** suggests bulls at Dalal Street will continue to party hard. The 3-big positive catalysts:

- Worries about the covid strain recede.
- Investors see an end to the pandemic in 2021 and most importantly, expect corporate earnings to improve rapidly.
- FIIs inflows continue to be buoyant. As per Wednesday's provisional data available on the NSE, FII's bought shares worth Rs. 536.13 cores in the Indian Equity Market. So far in December, FIIs net bought Rs. 40,099.68 crore worth of Indian equities — that's on backdrop of the highest inflow in November 2020 where FIIs net bought Rs. Rs. 65,317 crores.

The positive takeaway is that the benchmarks Nifty & Sensex are ending this calendar year, with the Nifty index gaining 11.77%. Interestingly, from March lows of 7500 — Nifty is up a whopping 81%.

Our **chart of the day** is bullish on stocks like: VODAFONE IDEA, SAIL and JINDAL STEEL & POWER.

- **SHOW ME THE MONEY:** Buy: INDIABULLS REAL ESTATE.
 - o At CMP 71.15 and ADD on Dips 66-68 zone.
 - o Targets – 87.50/101/111.
 - o Stop Loss on closing basis – 55.
 - o Holding Period: Up to 180 Days.

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

- Overnight at Wall Street, U.S stocks traded higher even after President Donald Trump criticized the \$900 billion bipartisan coronavirus relief package.
- The options data for December Series suggests Nifty is likely to be in a broader trading range as maximum Call OI is at 14000. Maximum Put open interest stands at 13000 levels. Call writing was seen at 14500 and then at 13500 strike price, while there was meaningful Put writing at 13000. Well, the said data indicates a wide trading range between 13500 and 14000 levels.
- The Put-Call Open Interest Ratio was at 1.54 for Nifty.
- Stock banned in F&O segment: CANBK, PNB.

Outlook for Thursday: Nifty will aim its all-time-high at 13777.50 mark.

SGX Nifty: (+23, 13642)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13601	13497	13779	13355	10897	13131-13557	Buy at CMP. Targets at 13779 and then aggressive targets at 13901-14001 zone with stop at 13311.
Bank Nifty	29883	29201	30251	30087	22906	29551-30251	Buy at CMP. Targets at 30251/30933 and then aggressive targets at 32501 zone with stop at 28779.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	34	32.75	37.5	34.4	30.88	Positive	Buy at CMP. Targets 37.5/45. Stop 31.
HINDALCO	236	227	245	239	164	Positive	Buy at CMP. Targets 245/259. Stop 234.
KOTAKBANK	1921	1885	1967	1895	1412	Positive	Buy at CMP. Targets 1967/2021. Stop 1863.

All About Option Trades:

Option Trade: BUY NIFTY 31st DECEMBER CE Strike Price 13700 at CMP 81.80. Profit: Unlimited. Maximum Loss: Rs. 6,135/-. Stop: Exit Call Option if Nifty moves below 13501. (Nifty December Futures CMP 13619).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
NUCLEUS SOFTWARE	608.25	531	703	572	400	Positive	Buy at CMP. Targets 703/827. Stop 531.
NIPPON LIFE AMC	303.20	267	361	299	275	Positive	Buy at CMP. Targets 361/501. Stop 257.
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Mehta Group

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