

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

Euro:	German GDP (YoY) (Q3), German GDP (QoQ) (Q3), German Ifo Business Climate Index (Nov), German Current Assessment (Nov), German Business Expectations (Nov), German 2-Year Schatz Auction
Great Britain:	CBI Distributive Trades Survey (Nov), Steel Production (Metric Ton) (Oct)
Hong Kong:	Imports (MoM) (Oct), Exports (MoM) (Oct)
USA:	Redbook (MoM), Redbook (YoY), S&P/CS HPI Composite - 20 s.a. (MoM) (Sep), S&P/CS HPI Composite - 20 n.s.a. (YoY) (Sep), S&P/CS HPI Composite - 20 n.s.a. (MoM) (Sep), House Price Index (Sep), House Price Index (MoM) (Sep), House Price Index (YoY) (Sep), CB Consumer Confidence (Nov), Texas Services Sector Outlook, Dallas Fed Services Revenues, Richmond Services Index (Nov), Richmond Manufacturing Shipments (Nov), Richmond Manufacturing Index (Nov)

## Good Morning & Welcome to Tuesday's trading action at Dalal Street dated 24th November 2020.

Our **call of the day** says Nifty will aim to scale a new psychological 13000 peak and all pessimism will have to wait for another day! Vaccine optimism remains a central theme. Nifty's symbolically 13000 mark will be an important milestone as will a reflection of strong corporate earnings potential on the backdrop of positive news on the vaccine front.

The bulls' camps have a ton of ammo as they point to the liquidity scenario where the foreign institutional investors are deploying billions of dollars on backdrop of two key catalysts:

- India is on a recovery path with declining COVID-19 infections.
- Western world is seeing a strong second wave of coronavirus infections.

So far in the November month, FIIs have net bought Rs. 48,278 crore worth of Indian equities — incidentally, the highest inflow in a month at least in the last two decades. Please note, FIIs net bought Rs 1.34 lakh crore of shares in the current financial year. FIIs inflow simply seems to be unstoppable.

Technically, the bullish trend remains intact as long as Nifty stays above 11727 mark.

Our **chart of the day** suggests that INFY, HEROMOTO CORP and ALEMBIIC PHARMA (APLL) on the buy side with an interweek/intermonth perspective.

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

- Technically, Nifty's biggest major support is seen at 12727 mark. The benchmark is aiming to swiftly move to the psychological 13,000 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 12727 mark.
- Options data for 26th November Series suggests Nifty is likely to be in a higher trading range as maximum Call OI is at 13500. This is followed by 13000 Strike Price. Maximum Put open interest stands at 12800 levels. Call writing was seen at 13500, while there was meaningful Put writing at 12900. Well, the said data indicates a higher trading range between 12800 and 13200 levels.
- As per Monday's Provisional Data available on the NSE, FII's bought shares worth Rs. 4738.44 crores in the Indian Equity Market. DIIs on the other hand, sold shares worth Rs. 2944.05 crores in the Indian Equity market.
- The next two trading days are likely to witness volatility as market participants will adjust their F&O positions as November series contracts will expire on Thursday, November 26.
- The Maharashtra government on November 23 announced new guidelines for travellers entering the state from Delhi-NCR, Rajasthan, Gujarat and Goa via air, road or train. All domestic air travellers entering from the four states will have to compulsorily undergo RT PCR test before boarding any flight into Maharashtra. Only those with a negative report will be allowed to board a flight..

## SGX Nifty: (+10, 12963)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	12926	12707	13007	12327	10736	12877-13059	Buy at CMP. Targets at 13000 and then aggressive targets at 13151-13251 zone with stop at 12701.
Bank Nifty	29024	28651	29751	26998	22939	28651-29751	Buy between 28501-28751 zone. Targets at 30001/32613. Stop at 27421.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HEROMOTO CORP	3060	2931	3157	2973	2534	Positive	Buy at CMP. Targets 3157/3395. Stop 2921.
ITC	190.85	181	201	178	185	Positive	Buy between 187-190 zone. Targets 201/209. Stop 179.
INDIGO	1670	1601	1721	1484	1154	Negative	Sell at CMP. Targets 1601/1517/1369. Stop 1751.

### All About Option Trades:

**Option Trade:** BUY NIFTY 3rd DECEMBER PE Strike Price 12700 at CMP 67.45. Profit: Unlimited. Maximum Loss: Rs. 5,058.75/-. Stop: Exit Put Option if Nifty moves above 13035. (Nifty December Futures CMP 12960).

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
CHAMBAL FERTILIZER	186.10	133	207	171	147	Positive	Buy at CMP. Targets 207/240. Stop 133.
SBILIFE	831.6	781	901	808	803	Positive	Buy at CMP. Targets 901/921. Stop 759.
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## Mehta Group

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