

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan: Corporate Services Price Index (CSPI) (YoY)

Euro: ECB Financial Stability Review

USA: Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Core PCE Price Index (MoM), Real Consumer Spending (Q3), PCE Prices (Q3), Core PCE Prices (Q3), Corporate Profits (QoQ) (Q3), Wholesale Inventories (MoM), Continuing Jobless Claims, Initial Jobless Claims, Jobless Claims 4-Week Avg., Employment Benefits (QoQ), Employment Cost Index (QoQ) Employment Wages (QoQ), Core Durable Goods Orders (MoM) (Oct), Durable Goods Orders (MoM), Durables Excluding Defense (MoM) (Oct), Goods Orders Non Defense Ex Air (MoM) (Oct), Goods Trade Balance (Oct), Retail Inventories Ex Auto (Oct), GDP (QoQ) (Q3), GDP Price Index (QoQ) (Q3), GDP Sales (Q3), Seevol Cushing Storage Report, Michigan Consumer Sentiment (Nov), Michigan Current Conditions (Nov), Michigan Consumer Expectations (Nov), Michigan 5-Year Inflation Expectations (Nov), Michigan Inflation Expectations, Personal Income (MoM) (Oct), Core PCE Price Index (YoY) (Oct), New Home Sales (Oct), New Home Sales (MoM) (Oct), Real Personal Consumption (MoM) (Oct), Personal Spending (MoM) (Oct), PCE price index (MoM) (Oct), PCE Price index (YoY) (Oct), Core PCE Price Index (MoM) (Oct), Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories, 8-Week Bill Auction, 4-Week Bill Auction, Dallas Fed PCE (Oct), Natural Gas Storage, U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 25th November 2020.

Our **call of the day** says 'Another Day, Another Record High at Dalal Street' — Expect Nifty Bulls to be in a joyful and triumphant mood. the day which says 'Another Day, Another Record highs at Dalal Street'.

Why are we bullish??

The five big catalysts:

1. Dow Jones Industrial Average trades above the 30,000 mark for the first time.
2. President-elect Joe Biden was given the go-ahead to formally begin his transition.
3. Bulls' bet that more U.S fiscal stimulus would be forthcoming as reports suggest Biden would nominate former Federal Reserve Chair Janet Yellen as Treasury secretary. Investors expect more economic stimulus is likely with Yellen as Treasury secretary since she has argued that Congress has to come through with additional aid to help lead a U.S. economy crippled by the coronavirus pandemic.
4. Investors also welcome further progress on the development of a coronavirus vaccine.
5. Tuesday's Provisional Data available on the NSE suggest that FII's bought shares worth Rs. 4563.18 crores in the Indian Equity Market. So far in the November month, FIIs have net bought Rs. 52,841 crore worth of Indian equities

Our **chart of the day** suggests that INFY, MARUTI, DR REDDYS LAB, HEROMOTO CORP and ALEMBIIC PHARMA (APLL) on the buy side with 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 12877 mark. The benchmark is aiming to swiftly move to psychological 13,500 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 13200 Strike Price. Maximum Put open interest stands at 12800 levels. Call writing was seen at 13300, while there was meaningful Put writing at 13000. Well, the said data indicates a higher trading range between 12800 and 13500 levels.
- The next two trading days is likely to witness volatility as market participants will adjust their F&O positions as November series contracts will expire on Thursday, November 26.

Outlook for Wednesday: Buy something! We like MARUTI, DR REDDYS LAB, HEROMOTO CORP and ALEMBIIC PHARMA (APLL) on the buy side.

SGX Nifty: (+71, 13154)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13055	12877	13179	12389	11921	12977-13189	Buy at CMP. Targets at 13171 and then aggressive targets at 13351-13501 zone with stop at 12871
Bank Nifty	29737	29001	30501	27267	22933	29251-30501	Buy at CMP. Targets at 30501/32613. Stop at 27721.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	434	423	441	417	378	Positive	Buy between 425-429 zone. Targets 441/479. Stop 413.
HEROMOTO CORP	3074	2931	3157	2982	2537	Positive	Buy at CMP. Targets 3157/3395. Stop 2921.
INFOSYS	1140	1087	1187	1104	847	Positive	Buy at CMP. Targets 1187/1301. Stop 1083.

All About Option Trades:

Option Trade: BUY NIFTY 3rd DECEMBER CE Strike Price 13300 at CMP 67.45. Profit: Unlimited. Maximum Loss: Rs. 4,646.25/-. Stop: Exit Call Option if Nifty moves below 12945. (Nifty December Futures CMP 13099.95).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
CHAMBAL FERTILIZER	187.35	133	207	173	147	Positive	Buy at CMP. Targets 207/240. Stop 133.
SBILIFE	838.95	781	901	814	802	Positive	Buy at CMP. Targets 901/921. Stop 759.
-	-	-	-	-	-	-	-

Mehta Group

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