

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan:	Household Confidence (Apr), Housing Starts (YoY) (Mar), Tokyo Core CPI (YoY) (Apr), Tokyo CPI (YoY) (Apr), CPI Tokyo Ex Food and Energy (MoM) (Apr), Foreign Bonds Buying, Foreign Investments in Japanese Stocks, Manufacturing PMI (Apr)
Singapore:	Business Expectations (Q1)
Euro:	German Import Price Index (MoM) (Mar), German Import Price Index (YoY) (Mar), German Retail Sales (YoY) (Mar) German Retail Sales (MoM) (Mar), German Unemployment Change (Apr), German Unemployment Rate (Apr) German Unemployment (Apr), German Unemployment n.s.a. (Apr), Core CPI (MoM), Core CPI (YoY) CPI (MoM), CPI (YoY) (Apr), CPI, n.s.a (Apr), GDP (QoQ), HICP ex Energy & Food (YoY) (Apr), Deposit Facility Rate (Apr) E C B Marginal Lending Facility, ECB Monetary Policy Statement, ECB Interest Rate Decision.
India:	Infrastructure Output (YoY) (Mar)
USA:	Continuing Jobless Claims, Core PCE Price Index (YoY) (Mar), Core PCE Price Index (MoM) (Mar), Employment Benefits (QoQ) (Q1), Employment Cost Index (QoQ) (Q1), Employment Wages (QoQ) (Q1), Initial Jobless Claims, Jobless Claims 4-Week Avg, PCE Price index (YoY) (Mar), PCE price index (MoM) (Mar), Personal Income (MoM) (Mar), Personal Spending (MoM) (Mar), Real Personal Consumption (MoM) (Mar)

Good Morning & Welcome to Thursday's trading action at Dalal Street dated 30th April 2020.

Here are today's trends and catalysts for investors at Dalal Street...

The first look at SGX Nifty gives us the impression that happy days are here again for stocks listed at our stock markets.

That brings us to our **call of the day** which suggest the recent gains could simply be prelude to more gains. Bargain hunting and momentum play themes will make sure that the good times keep rolling as the bulls camp welcome an upbeat report from Gilead Sciences about a potential treatment for coronavirus.

The big question: Is the worst behind Dalal Street after a coronavirus-induced rout?

Honestly speaking, No one knows for sure. But please note, once a bull market gets real momentum going, it can carry on far longer and far higher than logic and good sense would indicate.

Our **chart of the day** is quite bullish and suggests that **'Selling Panic' could turn into "Buying Rush" for stocks like Balkrishna Industries, Adani Enterprises & L&T Financial.**

Technically, the near term technical landscape continues to be positive as there is no major selling. Downside likely to be well protected at 9261-9477 zone. Please note, only below 9057, Nifty will swiftly slip towards 8821-8851 zone. The gyan mantra is make hay while the sun shines.

Now, here are key things to know before today's market open:

- US Federal Reserve Warns Virus 'Poses Considerable Risks'. Fed also says it will do all it can to help economy still facing considerable risk.
- U.S GDP falls 4.8% in worst economic decline since 2008.
- Expect volatility to be hallmark of today's trade as April series F&O contracts are due to expire today.
- All eyes will be on RIL Q3. Apart from earnings, the street will focus on the details of the rights issue, fineprint of the Facebook-Jio deal and any progress of the deal with Saudi Aramco.
- In Wednesday's trade, both the FIIS & DIIs camp were seen at net buyers in the Indian Equity markets to the tune of 722 crores & 78.67 crores.
- Q4 earnings to trickle in today: RIL, Hindustan Unilever, Tech Mahindra, Aditya Birla Money, Laurus Lab.

Outlook for Thursday: Stocks likely to rise...

SGX Nifty: (+184, 9703)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	9553	9477	9775	8927	11208	9471-9701	Buy between 9301-9375. Targets at 9611/9775. Stop 9201.
Bank Nifty	21090	20550	22001	19564	28420	20440-22001	Buy at CMP. Targets at 21711/23251. Stop 19801.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI ENTERPRISES	139.50	131	157	138	177	Positive	Buy at CMP. Targets 157/201. Stop 129.
BALKRISHNA INDUSTRIES	960	913	1011	863	888	Positive	Buy at CMP. Targets 1011/1101. Stop 911.
L&T FINANCE HOLDINGS	64.60	61	71	57	99	Positive	Buy at CMP. Targets 71/79. Stop 59.

All About Option Trades:

Option Trade: BUY NIFTY 07th MAY CE Strike Price 9600 at CMP 122.40. Profit: Unlimited. Maximum Loss: Rs. 9180/-. Stop: Exit Call Option if Nifty moves below 9389. (Nifty May Futures CMP 9549.15)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JSWSTEEL	164.1	101	241	158	234	Positive	Buy between 151-155 zone. Targets 211/241. Stop 101.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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