

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## TODAY'S ECONOMIC CALENDAR

USA: API Weekly Crude Oil Stock, MBA Purchase Index, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), Goods Trade Balance (Nov), Retail Inventories Ex Auto (Nov), Wholesale Inventories (MoM), Chicago PMI (Dec), Pending Home Sales Index (Nov), Pending Home Sales (MoM) (Nov), EIA Weekly Refinery Utilization Rates (WoW), EIA Refinery Crude Runs (WoW), Gasoline Production, Distillate Fuel Production, Heating Oil Stockpiles, Crude Oil Imports, Cushing Crude Oil Inventories, EIA Weekly Distillates Stocks, Gasoline Inventories,

Great Britain: Nationwide HPI (MoM) (Dec), Nationwide HPI (YoY) (Dec)

## Good Morning & Welcome to Wednesday's trading action at Dalal Street dated 30th December 2020.

Our **call of the day** suggests that benchmark Nifty is likely to get a seasonal lift from a 'Santa Claus rally'. We believe sentiments are likely to remain upbeat and that's likely to offer a good trading environment. The gyan mantra is to stay positive and optimistic. The key positive catalysts:

1. Positive global cues on encouraging news on Covid-19 vaccine front.
2. President Donald Trump signs a long-awaited \$2.3 trillion pandemic aid bill bolstering bets on an economic recovery.
3. Worries about the covid strain recede. Investors see an end to the pandemic in 2021 and most importantly, expect corporate earnings to improve rapidly.
4. FIIs inflows continue to be buoyant. As per Tuesday's provisional data available on the NSE, FII's bought shares worth Rs. 2350 cores in the Indian Equity Market. So far in December, FIIs net bought Rs. 45,264 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.

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

1. Technically, the biggest make-or-break support on Nifty seen at 13657 mark. Intraday support seen at 13807 mark. Technically speaking, chase the buying momentum as long as Nifty stays above 13491 mark. Aggressive targets on Nifty at psychological 14000 mark and then at 14251 mark.
2. The options data for December Series suggests Nifty is likely to be in a higher trading range as maximum Call OI is at 14000. Maximum Put open interest stands at 13500 levels. Call writing was seen at 14300 and then at 14500 strike price, while there was meaningful Put writing at 13900. Well, the said data indicates a higher trading range between 13800 and 14200 levels.
3. **Stock banned in F&O segment:** PNB and SAIL.
4. Jindal Steel & Power: Company gets 'regular supplier' status from Indian Railways to supply 60kg 880 grade (90UTS) Rails.
5. UPL: Company completed the pre-payment of \$410 million of 3.25% Senior Notes due October 2021. This prepayment is in line with its commitment to reduce debt.
6. Trading is expected to remain thin this week as investors close out 2020. Many global stock markets will be shut on Friday for the New Year's Day holiday.

Before we end, our chart of the day! Our chart of the day is bullish on stocks like: BHEL, INGERSOL-RAND, ICICI BANK and SIEMENS.

## SGX Nifty: (+32, 13965)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	13933	13807	14001	13482	10945	13827-14027	Buy between 13900-13925 zone. Targets at 14000 and then aggressive targets at 14201-14251 zone with stop at 13691.
Bank Nifty	31323	30601	32001	30284	22965	31000-32001	Buy at CMP. Targets at 31751 and then aggressive targets at 32501 zone with stop at 29551.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTI AIRTEL	521	509	529	502	506	Positive	Buy between 513-517 zone. Targets 529/537.50. Stop 497.
JINDAL STEEL & POWER	259	253	272	263	172	Positive	Buy at CMP. Targets 272/287. Stop 251.
SIEMENS	1577	1551	1605	1535	1218	Positive	Buy between 1551-1561 zone. Targets 1605/1717. Stop 1511.

### All About Option Trades:

**Option Trade:** BUY NIFTY 07th January PE Strike Price 13900 at CMP 139.60. Profit: Unlimited. Maximum Loss: Rs. 10,470/-. Stop: Exit Put Option if Nifty moves above 14098. (Nifty December Futures CMP 13984.40).

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

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
NUCLEUS SOFTWARE	633.20	555	703	581	405	Positive	Buy at CMP. Targets 703/827. Stop 548.
SBILIFE	899	801	921	860	797	Positive	Buy at CMP. Targets 921/1111. Stop 607.
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## Mehta Group

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