

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning & Welcome to Wednesday's trading action at Dalal Street, dated 27th November 2019.

After weeks and weeks of anticipation, the benchmark Nifty smashed a fresh all-time-high at 12132 mark in yesterday's trade. The Sensex too hit a record high of 41,120.

The bullish ambiance around Dalal Street is on backdrop of hopes of US-China trade deal, consistent buying by FIIs and hopes of continued reforms from the government.

This morning, SGX Nifty is seen in a holding pattern — thanks to a strong close at Wall Street in overnight trade, where the major benchmarks added to their record-setting levels reached Monday. Investors primarily were focusing on U.S.-China trade talks and an upbeat assessment of the economy from Federal Reserve Chairman Jerome Powell.

That brings us to our **call of the day** which suggests Nifty Bulls are likely to join the conga-line of rising global stock markets and most importantly explore uncharted territory. We suspect, uncharted territory should be the new way of life for benchmark indices in near term — though volatility will be hallmark on any excessive strength from here on.

Technically speaking, Nifty's major hurdles are at its all-time-high at 12132 mark. Nifty's make-or-break support seen at 12001 mark and then major supports seen at 11929 mark. Please note, only below 11929 mark, bears will have the ball.

Meanwhile, the street will anxiously await for the next biggest catalyst of the week:

- India's gross domestic product (GDP) data to trickle in on 29 November. The GDP numbers are likely to indicate that the slowdown in the Indian economy is deepening. Any bad GDP numbers could trigger USD/INR above the 72.50 mark and bring back the bears to the town.

Bottom-line: Make hay while the sun shines.

Option data suggests:

- Nifty's Max Call OI: 12100, 12000.
- Nifty's Max Put OI: 12000, 11900.

Outlook for Wednesday: Up & down session likely.

SGX Nifty:(+07, 12095)

All about Nifty & Bank Nifty:

| Indices | CMP | Support | Resistance | 21 DMA | 200 DMA | Range | Preferred Trade |
|------------|-------|---------|------------|--------|---------|-------------|------------------------------------------------------------------------------|
| Nifty | 12038 | 11971 | 12137 | 11925 | 11416 | 12045-12157 | Buy between 12001-12025 zone. Targets at 12132/12251-12301 zone. Stop 11901. |
| Bank Nifty | 31718 | 30751 | 32351 | 30773 | 29255 | 31300-32300 | Buy between 31301-31401 zone. Targets at 31753/32101. Stop 31011 |

All about stocks (F&O Trades):

| Instruments | CMP | Support | Resistance | 21 DMA | 200 DMA | Bias | Preferred Trade |
|----------------|----------|---------|------------|--------|---------|----------|-------------------------------------------------------------------|
| JUBILANT FOODS | 1629.65 | 1567 | 1650 | 1592 | 1324 | Positive | Buy between 1611-1615 zone. Targets 1650/1677. Stop 1567. |
| BOSCH | 16353.25 | 16100 | 17001 | 15518 | 16267 | Positive | Buy between 16201-16231 zone. Targets at 17001/17700. Stop 15751. |
| PFC | 116.80 | 113 | 121 | 113 | 113 | Positive | Buy between 113-115 zone. Targets at 121/131. Stop 111. |

All About Option Trades:

Option Trade: BUY NIFTY 05th NOVEMBER CE Strike Price 12200 at CMP 44.70. Profit: Unlimited. Maximum Loss: Rs. 3,352.50/-. Stop: Exit Call Option if Nifty moves below 11975. (Nifty December Futures CMP 12075.20)

All about stocks (Medium Term Trades):

| Stocks | CMP | Support | Resistance | 21 DMA | 200 DMA | Bias | Preferred Trade |
|----------------------|--------|---------|------------|--------|---------|----------|-------------------------------------------|
| NILKAMAL | 1309 | 1179 | 1501 | 1281 | 1213 | Positive | Buy at CMP. Targets 1501/1809. Stop 1179. |
| MAX FINANCIAL (MSFL) | 507.10 | 455 | 557 | 465 | 423 | Positive | Buy at CMP. Targets 557/601. Stop 455. |
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