

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Unemployment Rate (Jan), Jobs/applications ratio (Jan), Capital Spending (YoY), Monetary Base (YoY)
USA:	Total Vehicle Sales, Redbook (YoY), Redbook (MoM), ISM NY Business Conditions (Feb), ISM-New York Index (Feb)
Euro:	German Retail Sales (MoM) (Jan), German Retail Sales (YoY) (Jan), German Unemployment Change (Feb), German Unemployment (Feb), German Unemployment n.s.a. (Feb), German Unemployment Rate (Feb), CPI, n.s.a (Feb), HICP ex Energy & Food (YoY) (Feb), CPI (YoY) (Feb)
Great Britain:	5-Year Treasury Gilt Auction
Singapore:	Manufacturing PMI (Feb)

Good Morning Early Readers!

Here are other key things to know before today's market opens:

- There is a good news from Washington —the House passed President Biden's \$1.9 trillion Covid-19 relief package — sending the legislation to the Senate.

Lawmakers are likely to alter the legislation before passing it in the Senate, meaning the House will then need to approve the amended bill before sending it to the president's desk. Democrats are racing to finish the package before March 14.
- The December quarter GDP data indicates that India is out of recession with 0.4% Quarterly Growth: The Indian economy has exited recession after two consecutive quarters of de-growth as the gross domestic product (GDP) expanded by 0.4% in the three months ended December 2020 as against a contraction of 7.3% in the September quarter. India is among the few major economies to post growth in the last quarter of 2020.
- The headwind however for Dalal Street is that India's active caseload of Covid-19 continues to rise over past few days sparking fears of a fresh wave of the pandemic in the country.
- The 10-year Treasury yield rose to 1.60% — hitting a one-year high as fears of higher inflation resurfaced.
- Technically speaking, the price action for Nifty is suggesting that we are likely to see a 13,501- 15200 range in near term with negative bias. Please note, Nifty's 200DMA at 12127 mark. Confirmation of strength only above Nifty 15207.
- The options data for March Series suggests Nifty is likely to be in a broader trading range of 14200-15100 as maximum Call OI is at 15000 followed by 15500 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 15000 and then at 15500 strike price, while there was meaningful Put writing at 14300 and then at 14500 strike prices.
- Our **chart of the day** is bearish on stocks like HAVELLS, LIC HOUSING FINANCE, PEL and SBI on any early strength with an inter-week perspective.
- Commanding attention would be auto sales data for the month of February which will trickle in on Monday, 1st of March 2021.
- The net foreign portfolio investments (FPI) into the Indian equities in February was Rs 25,787 crore. As per NSDL data, the total net FPIs in 2020 now stand at Rs 45,260 crore

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14529	14271	14837	14894	12126	14501-14807	Sell between 14700-14750 zone. Targets at 14221-14271 zone and then aggressive targets at 13597 mark with stop at 15207.
Bank Nifty	34804	34301	35751	35490	25857	34301-35751	Sell between 35151-35251 zone. Targets at 34641/32751 and then aggressive targets at 29687-30001 zone with stop at 36511.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASHOKLEY	129	119	133	129	80	Negative	Sell between 130-132.50 zone. Targets at 119/107.50. Stop at 141.05.
L&T FINANCIAL	105	99	93	107.5	111	Negative	Sell between 106-107.50 zone, targeting 102/99 and then at 93-95 zone with stop below 109.
PEL	1829	1773	1701	1905	1963	Negative	Sell between 1845-1855 zone, targeting 1773 and then at 1701-1711 zone with stop above 1907.

All About Option Trades:

Option Call: SELL NIFTY 04th March CE Strike Price 14400 at CMP 272.65. Maximum Profit: Rs. 20,448.75/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14701. (NIFTY March Futures CMP 14565).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	198.05	153	243	195	194	Positive	Buy at CMP. Targets 243/300. Stop 153.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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