

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Unemployment Rate (Jan), Jobs/applications ratio (Jan), Monetary Base (YoY), Capital Spending (YoY) (Q4), 10-Year JGB Auction
Great Britain:	Nationwide HPI (YoY) (Feb), Nationwide HPI (MoM) (Feb), 5-Year Treasury Gilt Auction
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 (YoY) (Feb), HICP ex Energy & Food (YoY) (Feb), CPI, n.s.a (Feb)
India:	Trade Balance (Feb), Exports (USD) (Feb), Imports (USD) (Feb)
Singapore:	Manufacturing PMI (Feb)
USA:	Redbook (YoY), Redbook (MoM), Total Vehicle Sales, ISM NY Business Conditions (Feb), ISM-New York Index (Feb), IBD/TIPP Economic Optimism

Good Morning Early Readers!

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

- Our **call of the day** suggests that we are going to see a push higher.
- Sentiments in equity markets across globe are getting a boost as bond yields have dropped to 1.412% on Monday, retreating from last week's one-year highs of 1.6% that were spurred by expectations for stronger growth and fears that inflation will rise along with an economic recovery.
- Also, investors looked to the passage of President Joe Biden's \$1.9 trillion COVID-19 stimulus package. Biden's pandemic relief bill which was approved over the weekend by the U.S. House of Representatives now goes to the Senate for approval.
- The street will also cheer the Goods and Services Tax (GST) collections for the month of February which crossed Rs 1 trillion mark for the fifth straight month and Rs 1.1 trillion mark for the third time in a row post the pandemic. The gross GST revenue collected in February stood at Rs 1.13 trillion, an increase of over 7 per cent compared with the same month last year.
- The December quarter GDP data indicates that India is out of recession with 0.4% Quarterly Growth:
- With vaccination drive at full swing, perma-bulls are looking at "the light at the end of the tunnel".
- Early action at SGX Nifty is indicating that Dalal Street is likely to start the day on a strong note — as many investors are betting that yesterday's party will continue after a tumultuous last week that marked probably the shortest bear-rampage ever.
- Technically speaking, the price action for Nifty is suggesting that we are likely to see a 14,291- 15200 range in near term. 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 15500 and then at 15600 strike price, while there was meaningful Put writing at 14700 and then at 14300 strike prices.
- Our **chart of the day** is for bullish looking stocks and expects the golden run by some high-flying momentum stocks like TATA STEEL, BPCL, HDFC and TITAN could continue to run.
- Nifty Auto index zoomed 2% + in yesterday's trade on the back of healthy sales figures for the month of February. All automakers reported double digit sales growth in February as demand for personal mobility remained robust. Leading car maker Maruti Suzuki reported 12% YoY growth in total sales, while Tata Motors clocked a 54% YoY jump in domestic sales and 51% increase in total sales.
- Bharat Petroleum Corporation (BPCL) board on Monday approved sale of its 61.65% stake in Numaligarh refinery for ₹9,875 crore, the company said in a regulatory filing.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14761	14467	14957	14948	12156	14651-14957	Buy at CMP. Targets at 14905/15069 zone and then aggressive targets at 15157 mark with stop at 14607.
Bank Nifty	35296	34601	35902	35715	25945	34801-35751	Buy at CMP. Targets at 35902/36546 and then aggressive targets at 37309 mark with stop at 34511.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BPCL	455	441	481	425	390	Positive	Buy at CMP. Targets at 481/545. Stop at 433.
HDFC	2606	2520	2757	2714	2093	Positive	Buy at CMP. Targets 2757/2901. Stop 2511.
TATASTEEL	730	716	757	691	472	Positive	Buy at CMP. Targets 757/913. Stop 689.

All About Option Trades:

Option Call: SELL NIFTY 04th March PE Strike Price 14800 at CMP 145.20. Maximum Profit: Rs. 10,890/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14675. (NIFTY March Futures CMP 14819.50).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	199.40	153	243	196	194	Positive	Buy at CMP. Targets 243/300. Stop 153.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102