

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

USA:	API Weekly Crude Oil Stock, Total Vehicle Sales, OPEC Meeting, Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, ADP Nonfarm Employment Change (Feb), Services PMI (Feb), Markit Composite PMI (Feb), ISM Non-Manufacturing Business Activity (Feb), ISM Non-Manufacturing PMI (Feb), ISM Non-Manufacturing Prices (Feb), ISM Non-Manufacturing New Orders (Feb), ISM Non-Manufacturing Employment (Feb), Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories
Great Britain:	BRC Shop Price Index (YoY), Composite PMI (Feb), Services PMI (Feb), Annual Budget Release
Euro:	German Services PMI (Feb), German Composite PMI (Feb), Markit Composite PMI (Feb), Services PMI (Feb)
Japan:	Services PMI (Feb)
Hong Kong:	Manufacturing PMI (Feb), Retail Sales (YoY) (Jan)
China:	Chinese Composite PMI (Feb), Caixin Services PMI (Feb)
India:	Nikkei Services PMI (Feb)

Good Morning Early Readers!

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

- Our **call of the day** which suggests that the chances are bright for one more trip to north. Lighten long positions if Nifty is unable to move above its biggest hurdles at 15207 mark.
- Our **chart of the day** is bullish on stocks like TATA STEEL, VOLTAS and JUBILANT FOODS with an interweek perspective.
- Technically speaking, confirmation of strength if Nifty is able to move above its biggest hurdles at 15207 mark. The price action for Nifty is suggesting that we are likely to see a 14,633- 15433 range in near term. Please note, Nifty's 200DMA at 12127 mark.
- The options data for March Series suggests Nifty is likely to be in a higher trading range of 14500-15500 as maximum Call OI is at 15500 followed by 15000 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 14600 and then at 14000 strike prices.
- The 4G telecom spectrum auction 2021 has ended with the government receiving bids worth Rs 77,814.80 crore. Reliance Jio became the biggest buyer by acquiring 488.35 MHz of spectrum for Rs 57,122.65 crore, followed by Bharti Airtel's 355.45 MHz at Rs 18,698.75 crore.
- MTAR Technologies, a Hyderabad-based precision engineering solutions company engaged in the manufacturing and development of mission critical precision components and critical assemblies catering to clean energy, nuclear and space and defence sectors, will open its around Rs 597-crore initial public offering for subscription on March 3. The same will close on March 5.
The price band for the issue has been fixed at Rs 574-575 per share.

The positive catalysts for the day:

1. Bond yields have dropped following a rapid ascent in last week's trade. Benchmark Treasury yields traded at 1.412%, retreating from last week's one-year highs of 1.6%.
2. 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.
3. The street continues to 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.
4. The December quarter GDP data indicates that India is out of recession with 0.4% Quarterly Growth.
5. With vaccination drive at full swing, perma-bulls are looking at "the light at the end of the tunnel".
6. As per yesterday's provisional data available on the NSE, Foreign institutional investors (FIIs) bought shares worth Rs. 2223.16 crores.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14919	14801	15057	14978	12186	14801-15157	Buy at CMP. Targets at 15069/15207 zone and then aggressive targets at 15433 mark with stop at 14627.
Bank Nifty	35420	34801	35902	35826	26035	34801-35902	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
HEROMOTO CORP	3476	3377	3629	3443	2960	Positive	Buy between 3425-3450 zone. Targets at 3629/4092. Stop at 3301.
MARUTI	7214	7087	7373	7385	6839	Positive	Buy at CMP. Targets 7373/7719. Stop 6949.
TATASTEEL	736	716	757	696	474	Positive	Buy at CMP. Targets 757/913. Stop 689.

All About Option Trades:

Option Call: SELL NIFTY 10th March PE Strike Price 14900 at CMP 160. Maximum Profit: Rs. 12,000/-.
Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14873. (NIFTY March Futures CMP 14983).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	211	171	243	197	195	Positive	Buy at CMP. Targets 243/300. Stop 153.

Mehta Group

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