

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Household Spending (YoY) (Apr), Household Spending (MoM) (Apr)
India:	Reverse REPO Rate, Interest Rate Decision, Cash Reserve Ratio, Bank Loan Growth, Deposit Growth, FX Reserves, USD
Euro:	IHS Markit Construction PMI (May), Retail Sales (MoM) (Apr), Retail Sales (YoY) (Apr)
Great Britain:	Construction PMI (May)
USA:	Fed Chair Powell Speaks, Unemployment Rate (May), Average Hourly Earnings (YoY) (YoY) (May), Participation Rate (May), U6 Unemployment Rate (May), Average Weekly Hours (May), Government Payrolls (May), Average Hourly Earnings (MoM) (May), Manufacturing Payrolls (May), Private Nonfarm Payrolls (May), Nonfarm Payrolls (May), Factory Orders (MoM) (Apr), Durables Excluding Defense (MoM) (Apr), Factory orders ex transportation (MoM) (Apr), U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning Early Readers!

- Our **chart of the day** is bullish on the consensus favorites of Dalal Street — AXIS BANK, MFSL, GRASIM, ASAIN PAINTS and DELTA CORPORATION with an interweek perspective.
- Our **call of the day** suggests volatility likely to hallmark of today's trade on backdrop of:
 1. The Federal Reserve has said that it plans to start selling the corporate bonds it had bought during the pandemic last year.
 2. RBI policy meet outcome to trickle in today. Well, the monetary policy meet is likely to provide clues about the state of the economy, and the way ahead.
 3. Friday's U.S. jobs data to trickle in later in the day.
- Technically speaking, we expect another round of great fireworks display. All bullish eyes on Nifty's psychological 15750 mark and then aggressive bullish eyes on 16000 mark. Nifty's make-or-break supports are placed at 15151 mark. Intraday support for Nifty seen at 15331 mark. Please note, Nifty's 200DMA at 13523 mark. The price action for Nifty in the near term is suggesting that we are likely to see a 15,301- 16200 range in near term with buy on dips as the preferred strategy.
- The options data for June series suggests Nifty is likely to be in a broader trading range of 15300-16200 as maximum Call OI is at 16000 followed by 15500 strike price. Maximum Put open interest stands at 15000 levels followed by 14700 levels. Call writing was seen at 15700 and then at 15900 strike price, while there was meaningful Put writing at 15200 and then at 15700 strike prices.
- Also signaling optimism for our stock markets is the fact that the volatility index has fallen to 17.89, the lowest level seen during this calendar year — indicating positive bias in the market.
- Tata Power Company: Subsidiary Tata Power Solar received EPC orders for Rs 686 crore from NTPC to set up solar PV projects.
- **Q4 earnings to trickle in today:** Punjab National Bank, Bank of India, Bharat Forge, MOIL, IOL Chemicals & Pharmaceuticals.
- Results on June 5: InterGlobe Aviation, DHFL.
- **Stock banned in F&O segment:** SAIL, BANK OF BARODA, PNB, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15690	15331	15751	15113	13523	15507-15807	Buy between 15550-15575 zone. Targets at 15751 mark and then at 16000 mark with strict stop at 15301.
Bank Nifty	35649	34801	36201	34027	29818	35301-36201	Buy at CMP. Targets at 35751 and then aggressive targets at 37709/39001 mark with stop at 33311.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	751	734	799	724	617	Positive	Buy at CMP. Targets 777/799/807. Stop 727.
GRASIM	1459	1421	1495	1418	1043	Positive	Buy between 1435-1443 zone. Targets 1495/1527. Stop 1397.
MFSL	959	927	1001	915	727	Positive	Buy at CMP. Targets 1001/1027.50. Stop 903.

All About Option Trades:

Option Call: SELL NIFTY 10th JUNE PE Strike Price 15700 at CMP 115. Maximum Profit: Rs. 8,625/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15575. (NIFTY JUNE Futures CMP 15715).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	939.45	931	993	929	891	Positive	Buy at CMP. Targets 1001/1111. Stop 857.
RALLIS INDIA	318.90	257	351	309	280	Positive	Buy at CMP. Targets 351/375. Stop 257.
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Mehta Group

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