

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Household Spending (YoY) (Feb), Overall wage income of employees (Feb), Overtime Pay (YoY) (Feb), Household Spending (MoM) (Feb), Average Cash Earnings (YoY), 30-Year JGB Auction
China:	Caixin Services PMI (Mar), Chinese Composite PMI (Mar)
Great Britain:	Car Registration (YoY)
Euro:	Sentix Investor Confidence (Apr), Unemployment Rate (Feb)
USA:	EIA Short-Term Energy Outlook, Redbook (MoM), Redbook (YoY), JOLTs Job Openings (Feb), IBD/TIPP Economic Optimism, IMF Meetings

Good Morning Early Readers!

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

- Overnight, the Dow and S&P 500 set record intraday highs.
- Our **chart of the day** is bearish on stocks like M&M FINANCIAL, EICHER MOTORS & AXIS BANK with an interweek perspective.
- The theme of the day revolves around India's Covid tally which saw a spike of 1, 03,558 new infections — the coronavirus cases continue to climb.
- That brings to our **call of the day** which suggests, 'Bulls and Bears will be in a Tug of War' in today's trade. Simply put, it will be a tug of war battle between 'the optimism on the vaccination' and 'the rising COVID cases which pose a significant risk.'

Long story short: the warning signs at Dalal Street are going to remain until Coronavirus is winning.

- Technically, the benchmark Nifty is seen reaching a key inflexion support point. Skeptics will continue to argue that the world is in chaos and the way stock markets across globe are rising is just similar to building a skyscraper on top of quicksand. Expect waterfall of selling below Nifty 14460 mark. Buying advised only above 14883 mark.
- Well, we are here not to proclaim the end of this year's bull market but simply to remind you of the importance of booking profits into any exceptional strength from here on. It definitely makes sense to make some of your gains real.
- The options data for April Series suggests Nifty is likely to be in a broader trading range of 14000-15000 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 14700 and then at 15000 strike price, while there was meaningful Put writing at 13900 and then at 14300 strike prices.
- **Stock banned in F&O segment:** NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14638	14471	14883	14827	126720	14471-14883	Sell between 14725-14750 zone. Targets at 14459/14264 mark and then aggressive targets at 13601 mark with stop at 15057.
Bank Nifty	32679	31751	33451	34444	27572	31751-32901	Sell at CMP. Targets at 32330 mark and then aggressive targets at 29501 with stop at 34433.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	685	657	715	724	563	Negative	Sell between 605-700 zone. Targets 657/617. Stop 739.
EICHER MOTORS	2517	2450	2651	2626	2361	Negative	Sell between 2571-2785 zone. Targets 2450/2351. Stop 2651.
LTI	4270	4109	4483	4019	3121	Positive	Buy at CMP. Targets 4483/4601. Stop 4089.

All About Option Trades:

Option Call: SELL NIFTY 08th April PE Strike Price 14700 at CMP 145.05. Maximum Profit: Rs. 10,878.75/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14501. (NIFTY APRIL Futures CMP 14706.60)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	89.65	77	101	75	50	Positive	Buy at CMP. Targets 101/121. Stop 76.
BHARTIARTL	528.25	459	623	526	520	Positive	Buy at CMP. Targets 577/623. Stop 459.
-	-	-	-	-	-	-	-

Mehta Group

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