

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

Japan:	Monetary Policy Meeting Minutes, Foreign Bonds Buying, Foreign Investments in Japanese Stocks
China:	Caixin Services PMI (Apr), Chinese Composite PMI
Euro:	German Factory Orders (MoM) (Mar), IHS Markit Construction PMI (Apr), IHS Markit Construction PMI (Apr), Retail Sales (YoY) (Mar), Retail Sales (MoM) (Mar)
Great Britain:	BoE MPC vote cut (May), BoE MPC vote unchanged (May), BoE Interest Rate Decision (May), BoE MPC vote hike (May), BoE QE Total (May)
USA:	Challenger Job Cuts (Apr), Unit Labor Costs (QoQ) (Q1), Nonfarm Productivity (QoQ) (Q1), Initial Jobless Claims, Continuing Jobless Claims, Jobless Claims 4-Week Avg., ISM-New York Index (Apr), ISM NY Business Conditions (Apr), Natural Gas Storage, 4-Week Bill Auction, 4-Week Bill Auction

## Good Morning Early Readers!

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

- Our **chart of the day** is bullish on stocks like VEDANTA, ALKEM LABOROTRIES, and GLENMARK with an interweek perspective.
- Our **call of the day** which suggests the sentiment at Dalal Street looks fragile but aggressive bullish traders can look to buy as long as Nifty is holding above Monday's low at 14416 mark. Nifty will aim to hunt for another positive session with all bullish eyes on Nifty's major hurdles at 14807 mark and then aggressive interweek targets located at 15057 mark.
- Technically speaking, immediate support seen at 14416 mark on closing basis. Only below 14416, Nifty is likely to skid to 14191. Please note, Nifty's 200 DMA at 13107 mark. The price action for Nifty for this week is suggesting that we are likely to see a 14501- 14857 range for the day with positive bias.
- The options data for May series suggests Nifty is likely to be in a higher trading range of 14000-15200 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 14600 and then at 15000 strike price, while there was meaningful Put writing at 14600 and then at 14500 strike prices.
- Helping sentiments will continue to be the statements from RBI governor Shaktikanta Das who announced a Covid-19 healthcare package of Rs 50,000 crore for vaccine makers, medical equipment suppliers, hospitals and patients in need of funds. Besides, individual borrowers and small businesses with loan outstanding of up to Rs 25 crore, and who did not avail for moratorium or restructuring relief last year, can ask for restructuring of their loans for up to 2 years.
- Tata Steel has reported a return to profit in March quarter at consolidated net profit of Rs 6,644 crore as against consolidated net loss of Rs 1,481 crore a year ago. The bumper profit stems from the economic recovery seen after a nationwide lockdown drove a rebound in steel consumption and prices rallied globally.
- **Q4 earnings to trickle in today:** TATACONSUM, HIKAL, HEROMOTOCORP, COFORGE, CENTURYTEX, ADANIPOWER, ADANITRANS.
- **Stock banned in F&O segment:** SUN TV & TATA CHEMICAL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14618	14416	14857	14597	13125	14507-14857	Buy at CMP. Targets at 14807/15057 mark and then at 15297 mark with strict stop at 14379
Bank Nifty	32784	31651	34287	32316	28615	31651-34287	Buy at CMP. Targets at 34287/34905 and then aggressive targets at 37709 mark with stop at 31711.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ALKEM LABS	2894	2834	2971	2768	2802	Positive	Buy at CMP. Targets 2971/3161. Stop 2821.
DRREDDY'S LAB	5161	5051	5291	4956	4783	Positive	Buy at CMP. Targets 5291/5501. Stop 5011.
VEDL	264	261	281	237	157	Positive	Buy at CMP. Targets 281/301. Stop 249.

## All About Option Trades:

**Option Call:** SELL NIFTY 12th MAY PE Strike Price 14600 at CMP 145.90. Maximum Profit: Rs. 10,942.5/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14551. (NIFTY MAY Futures CMP 14694.20).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SUNPHARMA	683.4	647	731	638	558	Positive	Buy at CMP. Targets 731/801. Stop 647.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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