

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Foreign Reserves (USD) (Mar), Leading Index (MoM) (Feb), Coincident Indicator (MoM) (Feb)
China:	FX Reserves (USD) (Mar)
Great Britain:	Services PMI (Mar), Composite PMI (Mar)
Singapore:	Foreign Reserves USD (MoM) (Mar)
India:	Cash Reserve Ratio, Interest Rate Decision, Reverse REPO Rate, Nikkei Services PMI (Mar)
Euro:	German Composite PMI (Mar), German Services PMI (Mar), Markit Composite PMI (Mar), Services PMI (Mar)
USA:	API Weekly Crude Oil Stock, Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Imports, Exports, Trade Balance (Feb), EIA Weekly Distillates Stocks, Gasoline Production, Heating Oil Stockpiles, EIA Weekly Refinery Utilization Rates (WoW), Gasoline Inventories, Distillate Fuel Production, Cushing Crude Oil Inventories, Trade Balance (Feb), Crude Oil Inventories, EIA Refinery Crude Runs (WoW), Crude Oil Imports, IMF Meetings, FOMC Meeting Minutes.

Good Morning Early Readers!

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

- Our **chart of the day** is bearish on stocks like M&M FINANCIAL, EICHER MOTORS & AXIS BANK with an interweek perspective while stocks looking attractive on buy side are ASIAN PAINTS, PI INDUSTRIES and PIDILITE with interweek perspective.
- Our **call of the day** suggests that concerns about rising bond yields have faded into the background, but keeping aggressive investors on the sidelines are spiking novel coronavirus cases in India. At the moment the biggest negative catalyst which could stymie any sizeable rebound at Dalal Street will be spiking novel coronavirus cases in India. The warning signs at Dalal Street are going to remain until Coronavirus is winning.

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

- Also, commanding attention today would be RBI's monetary policy outcome where MPC is expected to keep rates unchanged and maintain an accommodative stance despite a gradual build-up in inflationary pressures. Most importantly, the central bank will go for a "dovish pause".
- Technically, the benchmark Nifty is seen reaching a key inflexion support point. Expect waterfall of selling below Nifty 14460 mark. Buying advised only above 14883 mark.
- 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 14500 strike price. Maximum Put open interest stands at 14500 levels followed by 14700 levels. Call writing was seen at 15100 and then at 14800 strike price, while there was meaningful Put writing at 14300 and then at 14600 strike prices.
- The yield on the benchmark 10-year Treasury fell Monday to 1.6959% —the lowest since March 26 and some 10 basis points south of the January 2020 high they reached early last week.
- Oil prices in the U.S. rebounded 3.63% to \$60.78 a barrel after slumping sharply on Monday after OPEC+ leaders decided to gradually boost crude production from May through July.
- **Stock banned in F&O segment: SAIL.**

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14684	14471	14883	14800	12742	14471-14883	Sell between 14750-14800 zone. Targets at 14459/14264 mark and then aggressive targets at 13601 mark with stop at 15057.
Bank Nifty	32501	31751	33451	34260	27628	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	678	657	715	721	564	Negative	Sell between 605-700 zone. Targets 657/617. Stop 739.
EICHER MOTORS	2487	2450	2651	2621	2365	Negative	Sell between 2571-2785 zone. Targets 2450/2351. Stop 2651.
M&MFIN	198.50	179	203	205	157	Negative	Sell between 199-201 zone. Targets 179/171. Stop 213.

All About Option Trades:

Option Call: SELL NIFTY 15th April CE Strike Price 14800 at CMP 143. Maximum Profit: Rs. 10,725/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14901. (NIFTY APRIL Futures CMP 14763.50).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	91.05	77	101	76	50	Positive	Buy at CMP. Targets 101/121. Stop 76.
BHARTIARTL	532.20	459	623	525	519	Positive	Buy at CMP. Targets 577/623. Stop 459.
-	-	-	-	-	-	-	-

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