

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Current Account n.s.a. (Dec), Bank Lending (YoY) (Jan), Economy Watchers Current Index (Jan)
China:	Trade Balance
Euro:	German WPI (MoM) (Jan), German Industrial Production (MoM) (Dec), Sentix Investor Confidence (Feb)
Singapore:	Foreign Reserves USD (MoM) (Jan)
USA:	CB Employment Trends Index (Jan), 3-Month Bill Auction, 6-Month Bill Auction

Good Morning & Welcome to Monday's trading session at Dalal Street dated 8th February 2021.

Our **call of the day** suggests that the benchmark Nifty is likely take over the positive baton from Friday's trade as buying euphoria likely to lift Nifty again above the 15000 mark again.

Establishing long positions should be the preferred trading strategy:

- **Preferred trade on Nifty (14924):** Buy at CMP. Targets at 15015 and then aggressive targets at 15251 zone with stop at 14439.
- **Preferred trade on Bank Nifty (35655):** Buy between 34350-34501 zone. Targets at 36616 and then aggressive targets at 37251-37501 zone with stop at 33501.
- Our **chart of the day** is quite bullish on metal stocks and aggressive traders can look to buy stocks like JINDAL STEEL & POWER, TATA STEEL and JSW STEEL with interweek/intermonth perspective. Technically too, JINDAL STEEL & POWER and TATA STEEL appear to be screaming buys for long term investors as well. Among other momentum tocks, we like CANARA BANK and BHEL with interweek perspective.
- **SHOW ME THE MONEY:** JINDAL STEEL & POWER February Futures for 0-5 days at CMP 300.60 for an objective of 327.5. Stop 289. Alert: BREAKOUT PLAY.
- **BULLISH STOCKS:** JINDAL STEEL & POWER , TATA STEEL, BIRLA CORPORATION, CANARA BANK, BANK OF BARODA, SBI & PNB, BUTTERFLY GANDHIMATHI APPLIANCES, BAJAJ CONSUMER CARE, PI INDUSTRIES, AJANTA PHARMA, SUN PHARMA, TVS MOTORS, ICICI BANK.
- **BEARISH STOCKS:** ZEE ENTERTAINMENT, UPL, ASHOK LEYLAND, BHARAT FORGE, COAL INDIA.

SGX Nifty: (+81, 15024)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14924	14827	15251	14416	11696	14827-15150	Buy at CMP. Targets at 15015 and then aggressive targets at 15251 zone with stop at 14439.
Bank Nifty	35655	34801	36616	32446	24628	34895-36616	Buy between 34350-34501 zone. Targets at 36616 and then aggressive targets at 37251-37501 zone with stop at 33501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	161	149	169	138	103	Positive	Buy between 153-157.50, targeting 169/181. Stop at 147.
CADILA HEALTHCARE	475	459	489	476	403	Positive	But at CMP. Targets 489/497/515. Stop above 439.
JINDALSTEL	299	289	311	288	198	Positive	But at CMP. Targets 311/327.50. Stop below 287.

All About Option Trades:

Option Call: BUY NIFTY 11th February CE Strike Price 15000 at CMP 47.50. Profit: Unlimited. Maximum Loss: Rs. 3,562.5/- . Stop: Exit Call Option if NIFTY moves below 14802. (NIFTY February Futures CMP 14946.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JB CHEMICALS & PHARMACEUTICALS	1009	919	1149	1018	857	Positive	Buy at CMP. Targets 1149/1200/1250. Stop 919.
BIRLA CORPORATION	830.70	701	1001	744	624	Positive	Buy at CMP. Targets 901/1001/1121. Stop 701.
-	-	-	-	-	-	-	-

Mehta Group

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