

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Overall wage income of employees (Dec), Overtime Pay (YoY) (Dec), Average Cash Earnings (YoY), M3 Money Supply (Jan), M2 Money Stock (YoY), Machine Tool Orders (YoY)
Great Britain:	BRC Retail Sales Monitor (YoY) (Jan)
Euro:	German Current Account Balance n.s.a (Dec), German Trade Balance (Dec), German Imports (MoM) (Dec), German Exports (MoM) (Dec)
USA:	NFIB Small Business Optimism (Jan), EIA Short-Term Energy Outlook, Redbook (MoM), Redbook (YoY), JOLTs Job Openings (Dec), WASDE Report, 3-Year Note Auction

Good Morning & Welcome to Tuesday's trading session at Dalal Street dated 9th February 2021.

Optimism is on the rise, putting Nifty, Sensex and Bank Nifty on course for more fresh records as investors remain focused on:

1. Record highs witnessed at Wall Street in overnight trade.
2. Belief that new stimulus in the U.S will help heat up a struggling American economy. Digging deeper, Treasury Secretary Janet Yellen endorsed a massive stimulus package. Yellen said full employment could return by 2022 if President Joe Biden's proposed \$1.9 trillion plan was passed. When asked about fears of inflation rising, Yellen said "we have the tools to deal with" such a threat.
3. Slowing cases of Covid-19 cases in the U.S.
4. Vaccine rollout seen accelerating.

That brings us to our **call of the day** which suggests that buying euphoria is likely to continue in today's trade as well with Nifty's key support seen at 14971 mark.

Our **chart of the day** suggests that amongst stocks, SAIL appears attractive on the buy side with an inter-month perspective! The technical are turning aggressively bullish for SAIL. We suspect, the firm is likely to deliver across all front and strong margins in steel business are likely to drive momentum in stock price on the upside. Stay Bullish in SAIL continues to be the gyan mantra. We also like JINDAL STEEL & POWER with interweek perspective.

Now, here are other key things to know before today's market opens.

- Brent oil rose above \$60 a barrel for this first time in more than a year, with prices recovering to pre-pandemic levels amidst renewed optimism about a global economic recovery.
- **Q3 Earnings to trickle in today:** BERGER PAINTS, MGL, MUTHOOT FINANCE, ADANI PORTS, TATA STEEL, BURGER KING, ENDURANCE TECHNOLOGIES, MAX FINANCIAL, VST TILLERS.
- Technically speaking, from a chartist standpoint, all bullish eyes will be on if the benchmark Nifty can conquer the psychological 15,500 mark on closing basis. Nifty's intraday downside is likely to be well supported at the psychological 15000 mark.
- The options data for February Series suggests Nifty is likely to be in a broader trading range of 14500-15500 as maximum Call OI is at 15500 followed by 16000 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 15500 and then at 15100 strike price, while there was meaningful Put writing at 14500.
- As per yesterday's provisional data, FIIs bought shares worth Rs. 1876.60 crores in the Indian Equity Market.
- **NMDC** reported sharply higher profit at Rs 2,108 crore in Q3FY21 against Rs 1,375 crore in Q3FY20, and revenue jumped to Rs 4,355.1 crore from Rs 3,006.4 crore YoY.
- **Sun TV Network** reported a higher consolidated profit at Rs 445.41 crore in Q3FY21 against Rs 384.69 crore in Q3FY20. Revenue rose to Rs 994.14 crore from Rs 847.81 crore YoY.

SGX Nifty: (+28, 15170)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15116	14971	15251	14462	11726	15027-15257	Buy between 15050-15100 zone. Targets at 15251 and then aggressive targets at 15551 zone with stop at 14867.
Bank Nifty	35984	35001	36616	32638	24710	35701-36616	Buy between 34901-35101 zone. Targets at 36616 and then aggressive targets at 37251-37501 zone with stop at 33701.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HEROMOTO CORP	3495	3393	3561	3309	2849	Positive	Buy at CMP. Targets at 3561/4093. Stop at 3213.
JINDALSTEL	307	299	327.5	288	199	Positive	But between 299-301 zone. Targets 327.50/361. Stop below 287.
TITAN	1542	1509	1573	1503	1183	Positive	But at CMP. Targets 1573/1621. Stop below 1503.

All About Option Trades:

Option Call: BUY NIFTY 18th February CE Strike Price 15200 at CMP 176. Profit: Unlimited. Maximum Loss: Rs. 13,200/-. Stop: Exit Call Option if NIFTY moves below 15001. (NIFTY February Futures CMP 15140).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JB CHEMICALS & PHARMACEUTICALS	1002	919	1149	1017	859	Positive	Buy at CMP. Targets 1149/1200/1250. Stop 919.
BIRLA CORPORATION	821.80	701	1001	747	627	Positive	Buy at CMP. Targets 901/1001/1121. Stop 701.
-	-	-	-	-	-	-	-

Mehta Group

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