

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

USA:	API Weekly Crude Oil Stock, Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Wholesale Inventories (MoM), Wholesale Trade Sales (MoM) (Apr), Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories, Thomson Reuters IPSOS PCSI (Jun), 10-Year Note Auction.
Japan:	M3 Money Supply (May), Machine Tool Orders (YoY)
China:	CPI (MoM) (May), PPI (YoY) (May), CPI (YoY) (May)
Euro:	German Current Account Balance n.s.a (Apr), German Exports (MoM) (Apr), German Trade Balance (Apr), German Imports (MoM) (Apr), German 30-Year Bund Auction

## Good Morning Early Readers!

Dalal Street likely to struggle for direction as investors' will look for inflation clues. Commanding attention would be the U.S Labor Department which will release a report on consumer prices for May on Thursday. The CPI report will be one of the last major economic indicators before the Fed meets on June 15-16.

Technically speaking, all bullish eyes on Nifty's psychological 15800 mark and then aggressive bullish eyes on 16000 mark. Nifty's make-or-break supports are placed at 15331 mark. Intraday support for Nifty seen at 15561 mark. Please note, Nifty's 200DMA at 13591 mark. The price action for Nifty in the near term is suggesting that we are likely to see a 15,501- 16200 range in near term with buy on dips as the preferred strategy.

Our **chart of the day** is bullish on stocks like MANAPPURAM FINANCE, TATA POWER, HEROMOTO CORP and MC DOWELL with an interweek perspective. The 1 stock to buy right now: MANAPPURAM FINANCE

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

- All anxious eyes will also be on the monsoon updates as IMD and Skymet have predicted a normal monsoon this year as well. India Meteorological Department (IMD) is expecting more rain in the monsoon months of June-September than its previous estimate in April. Most importantly, the Central India, which constitutes core rainfed agricultural region, to see 6% increase.
- Keeping downside limited are reports of sharp drop in Covid-19 cases in India coupled with good corporate results which are still seen as positive catalyst for our stock markets. Vaccine rollouts are also expected to get faster.
- The options data for May Series suggests Nifty is likely to be in a broader trading range of 15300-16000 as maximum Call OI is at 16000 followed by 16200 strike price. Maximum Put open interest stands at 15000 levels followed by 15200 levels. Call writing was seen at 16400 and then at 15800 strike price, while there was meaningful Put writing at 15700 and then at 15400 strike prices.
- As per Tuesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 1422.71 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 1626.98 crores in the Indian Equity market.
- Stock banned in F&O segment:** IBULHSGFIN, NATIONALUM, PNB, SAIL, SUNTV.
- Q4 earnings to trickle in today:** BATAINDIA, GAIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15740	15561	15807	15256	13590	15675-15857	Buy between 15651-15700 zone. Targets at 15807 mark and then at 16000 mark with strict stop at 15389.
Bank Nifty	35085	34751	35811	34375	30020	35001-36201	Buy above 35811. Targets at 36251 and then aggressive targets at 37709 /39001 mark with stop at 34311.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BIOCON	402	393	415	386	417	Positive	Buy at CMP. Targets 415/443. Stop 389.
GRASIM	1503	1477	1533	1427	1056	Positive	Buy between 1477-1493 zone. Targets 1527/1701. Stop 1421.
HEROMOTO CORP	3056	2943	3143	2936	3098	Positive	Buy at CMP. Targets 3143/3287. Stop 2937.

## All About Option Trades:

**Option Call:** SELL NIFTY 10th JUNE PE Strike Price 15800 at CMP 93. Maximum Profit: Rs. 6,975/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15621. (NIFTY JUNE Futures CMP 15764.05).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
UNITED SPIRITS (MC DOWELL)	639.95	569	70	591	560	Positive	Buy at CMP. Targets 707/750. Stop 569.
TATAPOWER	117.05	89	127.5	107	80	Positive	Buy at CMP. Targets 127.5/150. Stop 89.
SBI LIFE	979.85	871	1051	978	878	Positive	Buy at CMP. Targets 1051/1251. Stop 871.

## Mehta Group

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