

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, Real Earnings (MoM) (Feb), CPI Index, s.a (Feb), CPI, n.s.a (MoM) (Feb), Core CPI Index (Feb), CPI (YoY) (Feb), Core CPI (MoM) (Feb), CPI (MoM) (Feb), CPI Index, n.s.a. (Feb), Core CPI (YoY) (Feb), Cleveland CPI (MoM) (Feb), 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 (Mar), 10-Year Note Auction, 10-Year Note Auction

China: CPI (YoY) (Feb), CPI (MoM) (Feb), PPI (YoY) (Feb)

Euro: German 5-Year Bobl Auction

Good Morning Early Readers!

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

- Our **call of the day** suggests that Nifty is ready to shoot the moon.
- Our **chart of the day** is bullish on stocks like UPL, INFOSYS and HDFC on the buy side with an interweek perspective.
- The positive catalysts: The US Dollar and Treasury yields have pulled back.
- Technically speaking, Nifty's immediate hurdles seen at 15273 and then 15432 mark. Aggressive upside targets on Nifty seen at 16000 mark. Nifty's downside likely to be limited at 14861 mark in the near term.
- The options data for March Series suggests Nifty is likely to be in a higher trading range of 14500-16000 as maximum Call OI is at 16000 followed by 15500 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 15400 and then at 15800 strike price, while there was meaningful Put writing at 15000 and then at 14200 strike prices.
- **SHOW ME THE MONEY:** Buy UPL (CMP 625): The interweek/intermonth risk is on the upside with aggressive targets at all-time-high at 709 mark. Immediate targets at 651. Momentum oscillators signaling strength. Interweek Strategy: Buy at CMP, targeting 651/675 and then at 709 mark with stop below 589.
- Overnight at Wall Street, panic-like buying was seen in Nasdaq after index posted first 10% correction since September.
- Chinese inflation and PPI for February will be released on Wednesday, 10th March 2021.
- **Stock banned in F&O segment:** BANKBARODA, PNB, SAIL, SUN TV.
- As per Tuesday's provisional data available on the NSE, FIIs and DIIs bought shares worth Rs. 2801.87 crores and 1250.22 crores in the Indian Equity Market.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15098	14997	15273	15023	12335	15001-15307	Buy at CMP. Targets at 15273/15432 mark and then aggressive targets at 16001 mark with stop at 14861.
Bank Nifty	35865	35201	36745	35947	26483	35201-36745	Buy at CMP. Targets at 37233/37709 mark and then aggressive targets at 38000-38501 zone with stop at 34893.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HDFCLIFE	740	713	769	713	619	Positive	Buy at CMP. Targets at 769/801/825. Stop at 711.
HEROMOTO CORP	3448	3367	3629	3452	2994	Positive	Buy at CMP. Targets 3629/3751. Stop 3167.
INFOSYS	1346	1311	1393	1297	1054	Positive	Buy at CMP. Targets 1393/1451. Stop 1301.

All About Option Trades:

Option Call: SELL NIFTY 18th March PE Strike Price 15100 at CMP 180.60. Maximum Profit: Rs. 13,545/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14965. (NIFTY March Futures CMP 15145).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	203.85	171	243	201	197	Positive	Buy at CMP. Targets 243/300. Stop 153.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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