

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Great Britain: Halifax House Price Index (MoM) (Apr), Halifax House Price Index (YoY)

Euro: Sentix Investor Confidence (May)

USA: ISM NY Business Conditions (Apr), ISM-New York Index (Apr), CB Employment Trends Index (Apr), 3-Month Bill Auction, 6-Month Bill Auction.

Good Morning Early Readers!

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

Our **chart of the day** is bullish on stocks like VEDANTA, HINDALCO and GLENMARK with an interweek perspective.

Our **call of the day** which suggests Dalal Street is set to start the week on a optimistic note on backdrop of strong close of Wall Street in Friday's trade. The Dow Jones Industrial Average and S&P 500 closed at records on Friday and Nasdaq rallied as a weaker-than-expected U.S. jobs report that eased fears about rising inflation.

- Technically speaking, the biggest support on Nifty seen at 14416 mark. Only below 14416, Nifty is likely to skid to 14191 and then aggressive targets at 13597 mark. Please note, Nifty's 200 DMA at 13163 mark. The price action for Nifty for this week is suggesting that we are likely to see a 14501- 15057 range for the day with positive bias.
- The options data for May Series suggests Nifty is likely to be in a broader trading range of 14500-15200 as maximum Call OI is at 15200 followed by 15000 strike price. Maximum Put open interest stands at 14500 levels followed by 14600 levels. Call writing was seen at 15200 and then at 14800 strike price, while there was meaningful Put writing at 14800 and then at 14500 strike prices.
- Foreign investors have pulled out Rs 5,936 crore from the Indian equities in the first week of May amid worries over the intense second wave of coronavirus infection and its fallout on the economy
- DCB Bank reported higher profit at Rs 77.9 crore in Q4FY21 against Rs 68.8 crore in Q4FY20; net interest income fell to Rs 311.2 crore from Rs 323.7 crore YoY.
- Bandhan Bank reported sharply lower profit at Rs 103 crore in Q4FY21 against Rs 517.3 crore in Q4FY20; net interest income climbed to Rs 1,757 crore from Rs 1,680 crore YoY.
- Avenue Supermarts reported sharply higher consolidated profit at Rs 414.2 crore in Q4FY21 against Rs 271.5 crore in Q4FY20, revenue rose to Rs 7,411.7 crore from Rs 6,255.9 crore YoY.
- **Q4 earnings to trickle in today:** Chambal Fertilisers, HFCL, Intellect Design Arena, JMC Projects, Venky's (India) and Zydus Wellness.
- **Stock banned in F&O segment:** BHEL, NATIONALUM, SUNTV, TATACHEM.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14823	14711	15057	14608	13163	14651-14957	Buy at CMP. Targets at 15057 mark and then at 15297-15432 zone with strict stop at 14379.
Bank Nifty	32905	31651	34287	32323	28669	31651-34287	Buy at CMP. Targets at 34287/34905 and then aggressive targets at 37709 mark with stop at 31711.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDY'S LAB	5174	5051	5291	5011	4794	Positive	Buy at CMP. Targets 5291/5501. Stop 5011.
HINDALCO	401	389	411	363	245	Positive	Buy between 393-397 zone. Targets 411/427.5. Stop 383.
VEDL	283	273	295	241	159	Positive	Buy at CMP. Targets 295/307.5. Stop 267.

All About Option Trades:

Option Call: SELL NIFTY 12th MAY PE Strike Price 14700 at CMP 81.40. Maximum Profit: Rs. 6,105/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14701. (NIFTY MAY Futures CMP 14860).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
FINE ORGANICS	2886.95	2579	3250	2658	2498	Positive	Buy at CMP. Targets 3230/3500. Stop 2579.
SUNPHARMA	679.45	647	731	644	560	Positive	Buy at CMP. Targets 731/801. Stop 647.
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Mehta Group

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