

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

Euro:	German WPI (YoY) (Jan), German WPI (MoM) (Jan), Germany Thomson Reuters IPSOS PCSI (Feb)
SIA:	IEA Monthly Report
Great Britain:	Thomson Reuters IPSOS PCSI (Feb)
USA:	OPEC Monthly Report, OPEC Monthly Report, Jobless Claims 4-Week Avg. 848.25K, Continuing Jobless Claims, Initial Jobless Claims, Natural Gas Storage, Cleveland CPI (MoM) (Jan), Fed Monetary Policy Report, 4-Week Bill Auction, 8-Week Bill Auction, 30-Year Bond Auction

## Good Morning & Welcome to Thursday's trading session at Dalal Street dated 11th February 2021.

Well, if last two-days trading action is any indication and this morning's sluggish momentum is any indication then it appears that the rally over the past week may be slowing.

Pause is likely to be the obvious theme as the benchmark Sensex and Nifty are at their all-time highs, and most importantly, both the indices are up by whopping 10.90% in the month of February 2021.

Bears are likely to flex muscles below the Nifty 14971 mark, targeting 14621-14650 zone.

Buying now advised only above 15257 mark.

Now before we get into more details, a word of caution for perma-bulls camp. 'We still suspect, 'most perma-bulls' are woefully unprepared to face the ongoing corrective declines. Definitely, it is not a time for complacency'.

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

- All eyes will be on the industrial production (IIP) for December and CPI inflation for January that will be released on February 12.
- 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 16000 followed by 15500 strike price. Maximum Put open interest stands at 14500 levels followed by 15000 levels. Call writing was seen at 15200 and then at 15900 strike price, while there was meaningful Put writing at 14300.
- Q3 Earnings to trickle in today:** ITC, COAL INDIA, POWER GRID CORPORATION, ACC, ASHOK LEYLAND, BOSCH, MRF, PETRONET LNG, PFC.
- The price of crude is seen hovering around levels not seen since before the onset of the Covid-19 pandemic. Brent oil rose above \$60 a barrel for this first time in more than a year, on backdrop of renewed optimism about a global economic recovery.
- As per yesterday's provisional data available on the NSE, FIIs bought shares worth Rs. 1786.97 crores while DIIs on the other hand sold shares worth Rs. 2075.68 crores in the Indian Equity market on February 9.
- Our **chart of the day** is also bullish on MRF. MRF is aiming to hit Rs 100,000-mark. SAIL with inter-month perspective.

## SGX Nifty: (-75, 15063)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15119	14971	15257	14258	11784S	14751-15351	Sell between 15125-15151 zone. Targets at 14965/14787 and then aggressive targets at 14627 zone with stop at 15389.
Bank Nifty	35783	35401	36616	33007	244866	35401-36301	Sell below 35427 zone. Targets at 34817 and then aggressive targets at 33981-34001 zone with stop at 36701

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
MRF	96973.85	96210	97301	89551	67735	Positive	Buy at CMP. Targets at 100000/105000. Stop at 86210.
JINDALSTEL	311.45	299	327.5	290	202	Positive	But between 301-303 zone. Targets 327.50/361. Stop below 287.
INDIGO	1623.65	1567	1689	1638	1294	Negative	Sell between 1675-1689 zone. Targets 1619/1545. Stop 1729.

### All About Option Trades:

**Option Call:** BUY NIFTY 18th February CE Strike Price 15200 at CMP 149.30. 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	1077.50	919	1149	1017	862	Positive	Buy at CMP. Targets 1149/1200/1250. Stop 919.
BIRLA CORPORATION	743.45	701	1001	754	631	Positive	Buy at CMP. Targets 901/1001/1121. Stop 701.
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## Mehta Group

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