

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

Economic Calendar:

Japan:	BSI Large Manufacturing Conditions (Q2)
Great Britain:	Monthly GDP 3M/3M Change, GDP (MoM), GDP (YoY) (Q1), GDP (QoQ) (Q1), Industrial Production (MoM) (Apr), Trade Balance Non-EU (Apr), U.K. Construction Output (YoY) (Apr), Construction Output (MoM) (Apr), Manufacturing Production (MoM) (Apr), Manufacturing Production (YoY) (Apr), Industrial Production (YoY) (Apr), Trade Balance (Apr), BoE Gov Bailey Speaks, NIESR Monthly GDP Tracker
India:	FX Reserves, USD, Cumulative Industrial Production (Apr), Manufacturing Output (MoM) (Apr)
Euro:	German WPI (YoY) (May), German WPI (MoM) (May)
USA:	Michigan Inflation Expectations (Jun), Michigan 5-Year Inflation Expectations (Jun), Michigan Current Conditions (Jun), Michigan Consumer Sentiment (Jun), Michigan Consumer Expectations (Jun), U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count.

Good Morning Early Readers!

- Our **chart of the day** is bullish on BANDHAN BANK, MCDOWELL and NAUKRI with an interweek perspective.
- **SHOW ME THE MONEY:** Investment Call: Buy SBI LIFE INSURANCE: Establish buy positions at CMP, targeting 1051/1151 mark. Aggressive 1-year targets at 1251 mark. Stop below 871.
- Our **call of the day** suggests Dalal Street likely to carry on the positive baton from yesterday's session and aim to close above 15800 mark as overnight Wall Street shrugged off a spike in May consumer price as per data released by US Labor Dept.
- Technically speaking, all bullish eyes on Nifty's psychological 15800 mark and then aggressive bullish eyes on 16000 mark. Nifty's make-or-break support for the day is placed at 15449 mark. Below 15449 mark, downside risk seen at 15151 mark.

If Nifty slips below the 15151 mark then it's safe to assume that rising covid-19 cases are spoiling the party at Dalal Street.

Please note, Nifty's 200DMA at 13633 mark. The price action for Nifty in the near term is suggesting that we are likely to see a 15,301- 16200 range in near term with buy on dips as the preferred strategy.

- The options data for June Series suggests Nifty is likely to be in a broader trading range of 15300-16000 as maximum Call OI is at 16000 followed by 15700 strike price. Maximum Put open interest stands at 15500 levels followed by 15400 levels. Call writing was seen at 15800 and then at 15600 strike price, while there was meaningful Put writing at 15500 and then at 15400 strike prices.
- The yield on the benchmark U.S. 10-year Treasury were seen at 1.53%. Back in March, yields rose to as high as 1.774%.
- **Q4 earnings to trickle in today:** BEML, DLF, CGPOWER, BHEL.
- **Stock banned in F&O segment:** BHEL, CANBK, IBULHSGFIN, NATIONALUM, SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15738	15561	15857	15331	13633	15585-15857	Buy at CMP. Targets at 16000 -16251 zone with strict stop at 15575.
Bank Nifty	35131	34551	35811	34562	30148	34801-35651	Buy at CMP. Targets at 36451 and then aggressive targets at 37709/39001 mark with stop at 33671.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ESCORTS	1199	1179	1237	1174	1266	Positive	Buy at CMP. Targets 1237/1307. Stop 1165.
MANAPPURAM	164.20	157.50	169	160	162	Positive	Buy at CMP. Targets 169/175. Stop 156.
NAUKRI	4732.55	4531	4751	4468	4333	Positive	Buy at CMP. Targets 4751/5183. Stop 4511.

All About Option Trades:

Option Call: SELL NIFTY 17th JUNE PE Strike Price 15800 at CMP 138.45. Maximum Profit: Rs. 10,383.75/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15625. (NIFTY JUNE Futures CMP 15753.10).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
UNITED SPIRITS (MC DOWELL)	644.35	569	70	599	561	Positive	Buy at CMP. Targets 707/750. Stop 569.
SBI LIFE	997.55	871	1051	977	879	Positive	Buy at CMP. Targets 1051/1251. Stop 871.
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Mehta Group

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