

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Great Britain:	BRC Retail Sales Monitor (YoY) (Mar), Industrial Production (MoM) (Feb), Monthly GDP 3M/3M Change, GDP (YoY), GDP (MoM), Index of Services, Trade Balance Non-EU (Feb), Trade Balance (Feb), U.K. Construction Output (YoY) (Feb), Manufacturing Production (MoM) (Feb), Construction Output (MoM) (Feb), Industrial Production (YoY) (Feb), Manufacturing Production (YoY) (Feb), NIESR Monthly GDP Tracker
Japan:	M2 Money Stock (YoY), M3 Money Supply (Mar)
China:	Exports (YoY) (Mar), Trade Balance (USD) (Mar), Imports (YoY) (Mar)
Euro:	German WPI (MoM) (Mar), German WPI (YoY) (Mar), German ZEW Current Conditions (Apr), German ZEW Economic Sentiment (Apr)
USA:	NFIB Small Business Optimism (Mar), OPEC Monthly Report, Real Earnings (MoM) (Mar), CPI Index, s.a (Mar), CPI, n.s.a (MoM) (Mar), Core CPI Index (Mar), Core CPI (MoM) (Mar), CPI (YoY) (Mar), CPI Index, n.s.a. (Mar), Core CPI (YoY) (Mar), CPI (MoM) (Mar), Redbook (MoM), Redbook (YoY), Cleveland CPI (MoM) (Mar), 30-Year Bond Auction.

Good Morning Early Readers!

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

- Our **chart of the day** is bearish on stocks like MGL, CHOLAMANDALM FINANCE and TITAN with interweek perspective.
- Our **call of the day** suggests that Nifty bulls are likely to face another set of drubbing in today's trade. Selling on strength should be the preferred trading strategy. Blame the pessimism to IIP shrinking to 3.6% in February owing to steep decline in manufacturing and March CPI inflation creeping to 5.52%, up from February's 5.03%.
- Technically speaking, immediate downside risk seen at 14264 mark. Below Nifty 14264, expect waterfall of selling which is likely to take Nifty towards 14000 mark and then logical targets seen at 13597 mark. Any early morning altitude likely to be capped at 14525 mark. Selling on strength should be the preferred strategy.
- The options data for April Series suggests Nifty is likely to be in a broader trading range of 14000-15000 as maximum Call OI is at 15000 followed by 14500 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 14500 and then at 15000 strike price, while there was meaningful Put writing at 14300 and then at 14200 strike prices.
- Today, all eyes will be on Infosys Q4 after the company has said that its Board will consider a proposal for buyback of fully paid-up equity shares of the company. Wirpo will announce its Q4 on Thursday, 15th of April 2021. The street is quite positive as is expecting the numbers to be strong given the increasing demand for digitisation on backdrop of rise in COVID-19 cases, large deal wins, and most importantly, a healthy order pipeline.
- India is 4th amongst the most affected countries by active Covid-19 cases. On Monday, it added 168,912 cases, the most in a day so far, to take its total caseload to 13,527,717. And, with 904 new fatalities, its Covid-19 death toll reached 170,179, or 1.26% of total confirmed infections.
- As per Monday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 1746.43 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 232.76 crores in the Indian Equity market.
- **Stock banned in F&O segment:** SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14311	14221	14527	14741	12829	14001-15007	Sell between 14405-14450 zone. Targets at 14264/14000 mark and then aggressive targets at 13597-13750 zone with strict stop at 14697.
Bank Nifty	30792	30201	31751	33634	27839	30201-31751	Sell on any early strength between 31001-31251 zone. Targets at 29407-29551 zone and then aggressive targets at 27703-28001 zone with stop at 33111.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
L&T	1345	1303	1377	1422	1146	Negative	Sell between 1360-1375 zone. Targets 1303/1215. Stop 1451.
MGL	1081	1015	1121	1148	1008	Negative	Sell between 1095-1101 zone. Targets 1015/957.50. Stop 1159.
TITAN	1510	1479	1547	1508	1302	Negative	Sell between 1521-1530 zone. Targets 1479/1397. Stop 1559.

All About Option Trades:

Option Call: SELL NIFTY 15th April CE Strike Price 14800 at CMP 105.75. Maximum Profit: Rs. 7,931.25/- . Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14501. (NIFTY APRIL Futures CMP 14364.50).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SUNPHARMA	619.35	561	623	602	546	Positive	Buy at CMP. Targets 679/751. Stop 561.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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