

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

Japan:	Reuters Tankan Index (Feb), Core Machinery Orders (YoY) (Dec), Imports (YoY) (Jan), Trade Balance (Jan), Core Machinery Orders (MoM) (Dec), Exports (YoY) (Jan)
Singapore:	Trade Balance, Non-Oil Exports (YoY) (Jan), Non-Oil Exports (MoM) (Jan)
Great Britain:	CPI (YoY) (Jan), RPI (YoY) (Jan), (MoM) (Jan), CPI (MoM) (Jan), CPI, n.s.a (Jan), Core RPI (YoY) (Jan), PPI Output (MoM) (Jan), Core CPI (YoY) (Jan), Core CPI MoM (MoM) (Jan), RPI (MoM) (Jan), PPI Input (YoY) (Jan), Car Registration (MoM) (Jan), Car Registration (YoY) (Jan), Core PPI Output (MoM) (Jan), PPI Input (MoM) (Jan), Core PPI Output (YoY) (Jan), PPI Output (YoY) (Jan), House Price Index (YoY)
Euro:	German WPI (YoY) (Jan), German Car Registration (YoY) (Jan), German Car Registration (MoM) (Jan), ECB Monetary Policy Statement
USA:	Overall Net Capital Flow (Dec), TIC Net Long-Term Transactions (Dec), US Foreign Buying, T-bonds (Dec), TIC Net Long-Term Transactions including Swaps (Dec), Construction Output (MoM) (Dec), German 30-Year Bund Auction, Mortgage Refinance Index, MBA Purchase Index, Mortgage Market Index, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), Core PPI (MoM) (Jan), Retail Sales (YoY) (Jan), PPI (YoY) (Jan), PPI (MoM) (Jan), Retail Control (MoM) (Jan), Core Retail Sales (MoM) (Jan), Retail Sales (MoM) (Jan), Retail Sales Ex Gas/Autos (MoM) (Jan), Core PPI (YoY) (Jan), Redbook (YoY), Redbook (MoM), Manufacturing Production (MoM) (Jan), Industrial Production (YoY) (Jan), Capacity Utilization Rate (Jan), Industrial Production (MoM) (Jan), Retail Inventories Ex Auto (Dec), NAHB Housing Market Index (Feb), Business Inventories (MoM) (Dec)

## Good Morning & Welcome to Wednesday's trading session at Dalal Street dated 17th February 2021.

Our **call of the day** suggest that the benchmark Nifty likely to fluctuate — may waver. Stay light.

In early action, SGX Nifty is seen trading water indicating a rough session for our stock markets.

The biggest negative catalyst from here on could be the higher bond yields which could spoil the party at global stock markets — especially emerging stock markets like India.

Any indication of rising U.S. interest rates can be bad news for India as capital flees to U.S quite likely in search of improving returns.

Technically speaking, aggressive long positions should be lightened only below the 15151 mark. Alternatively, if Nifty continues to trade above the 15151 mark then immediate targets on Nifty seen at 15,551 mark and then aggressive targets are placed at the psychological 16,000 mark with intermonth perspective.

Also, consolidation likely to be the preferred theme amidst overbought technical conditions as Nifty is still up a whopping 102% — from March lows of 7500.

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

- The trading theme revolves around:
  - Fresh round of stimulus spending in the U.S.
  - Economic recovery.
  - Corporate earnings have been spectacular and the earnings promises to be more of the same all-thru 2021.
  - Progress in the rollout of Covid-19 vaccines.
- Copper prices have spiked to 9 year high.
- The price of crude is seen hovering around levels not seen since before the onset of the Covid-19 pandemic. WTI oil rose above \$60 a barrel on backdrop of renewed optimism about a global economic recovery. Interestingly, oil has advanced 25% in 2021 itself.
- Tata Group to buy 68% stake in BigBasket for over Rs 9,000 crore.

Our **chart of the day** is bullish on stocks like BANDHAN BANK, LUPIN, TATA POWER, PIDILITE and HDFC with interweek perspective. Momentum oscillators are shifting on buy mode for PIDILITE INDUSTRIES and the technical are turning aggressively bullish.

## SGX Nifty: (-110, 15224)

### All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15315	15115	15551	14662	11899	15151-	Sell on any early strength between 13357-13400 zone. Targets at 13151 and then aggressive targets at 15001 mark with stop at 15611.
Bank Nifty	37098	36751	37451	33797	25189	36751-37451	Buy between 36501-36751 zone. Targets at 37751 and then aggressive targets at 38501-39001 zone with stop at 34701.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANDHAN BANK	350	333	359	333	322	Positive	Buy between 341-345 zone. Targets at 359/377.5. Stop at 331.
APOLLO TYRES	236.25	232	251	223	144	Negative	Sell between 239-241 zone. Targets 232/217.50. Stop below 251.
IGL	547.65	513	563	544	449	Negative	Sell at CMP. Targets 531/513/501. Stop 569.

### All About Option Trades:

**Option Call:** SELL NIFTY 25th February PE Strike Price 15000 at CMP 68.45. Maximum Profit: Rs. 5,133.75/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15205. (NIFTY February Futures CMP 15332).

### All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	198.30	153	243	190	192	Positive	Buy at CMP. Targets 243/300. Stop 153.
BIRLA CORPORATION	906.80	801	1001	779	639	Positive	Buy at CMP. Targets 1001/1121. Stop 801.
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## Mehta Group

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