

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

USA:	API Weekly Crude Oil Stock, IEA Monthly Report, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), MBA Purchase Index, Mortgage Market Index, Mortgage Refinance Index, Building Permits (MoM) (Feb), Building Permits (Feb), Housing Starts (Feb), Housing Starts (MoM) (Feb), EIA Weekly Refinery Utilization Rates (WoW), Gasoline Inventories, Crude Oil Inventories, Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Fed Interest Rate Decision, Interest Rate Projection - 1st Yr (Q1), Interest Rate Projection - 2nd Yr (Q1), Interest Rate Projection - Longer (Q1), Interest Rate Projection - Current (Q1), FOMC Economic Projections, FOMC Statement.
Japan:	Reuters Tankan Index (Mar), Exports (YoY) (Feb), Trade Balance (Feb), Imports (YoY) (Feb)
Singapore:	Non-Oil Exports (MoM) (Feb), Non-Oil Exports (YoY) (Feb), Trade Balance
Great Britain:	Car Registration (YoY) (Feb), Car Registration (MoM) (Feb)
Euro:	German Car Registration (YoY) (Feb), German Car Registration (MoM) (Feb), Core CPI (MoM) (Feb), Core CPI (YoY) (Feb), CPI (YoY) (Feb), CPI (MoM) (Feb), CPI ex Tobacco (YoY) (Feb), CPI ex Tobacco (MoM) (Feb), HICP ex Energy & Food (YoY) (Feb), Construction Output (MoM) (Jan), HICP ex Energy and Food (MoM) (Feb), German 30-Year Bund Auction

## Good Morning Early Readers!

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

- Our **call of the day** suggests Dalal Street will not be able to capitalize on any early gains as a big divergence is seen between Wall Street and the Emerging stock markets like India. Any upside at Dalal Street is likely to be capped as long as the theme revolves around the U.S. 10-year yield which the street suspects to spike towards 1.8%.
- All eyes will be on Chairman Jerome Powell's news conference which promises to be the key economic event for the rest of the week.
- Our **chart of the day** suggests some pain ahead and is bearish on stocks like AXIS BANK, APOLLO TYRES, CANARA BANK and PEL with an inter-week perspective. On the buy side, we like INFOSYS, BPCL, ESCORTS & TATA POWER with inter-month perspective.
- Technically speaking, the line in the sand on Nifty is at 14737 mark. If Nifty breaks below the 14737 mark then it will be prudent to sell first and then ask question later..
- On the upside Nifty will face hurdles at 15157 mark.
- The biggest supports on BANK NIFTY is at its yesterday's low at 34430 mark. Expect waterfall of selling below 34430 mark.
- The options data for March Series suggests Nifty is likely to be in a broader trading range of 14500-15300 as maximum Call OI is at 15000 followed by 15400 strike price. Maximum Put open interest stands at 14500 levels followed by 15000 levels. Call writing was seen at 15000 and then at 15300 strike price, while there was meaningful Put writing at 14800 and then at 14600 strike prices.
- As per Tuesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 1692.31 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 1168.59 crores in the Indian Equity market.
- BPCL announces second interim dividend of Rs 5 for FY20-21.
- **Stock banned in F&O segment:** BHEL, SUNTV.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14910	14737	15157	14999	12441	14801-15157	Sell between 15050-15100 zone. Targets at 14737/14467 mark and then aggressive targets at 14231 mark with stop at 15457.
Bank Nifty	34805	34651	35544	35838	26795	34651-35501	Sell between 35301-35501 zone. Targets at 34430/32753 mark and then aggressive targets at 29500-29687 zone with stop at 37893.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BPCL	454	431	483	446	397	Positive	Buy between 431-441 zone. Targets 483/507. Stop 413.
BERGER PAINTS	728	706	741	729	627	Positive	Buy between 717-725 zone. Targets 741/771. Stop 697.
TATAPOWER	110	104	117.50	100	64	Positive	Buy between 104.50-107 zone. Targets 117.50/121. Stop 98.75.

## All About Option Trades:

**Option Call:** SELL NIFTY 18th March CE Strike Price 14900 at CMP 133. Maximum Profit: Rs. 9,975/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15075. (NIFTY March Futures CMP 14974.50).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JM FINANCIAL	97.60	71	111	93	82	Positive	Buy at CMP. Targets 111/121/150. Stop 71.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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