

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

| | |
|----------------|--|
| USA: | TIC Net Long-Term Transactions (Mar), TIC Net Long-Term Transactions including Swaps (Mar), US Foreign Buying, T-bonds (Mar), Overall Net Capital Flow (Mar), Building Permits (MoM) (Apr), Housing Starts (MoM) (Apr), Housing Starts (Apr), Building Permits (Apr), Redbook (YoY), 52-Week Bill Auction. |
| Japan: | GDP Price Index (YoY), GDP (YoY) (Q1), GDP (QoQ) (Q1), GDP Private Consumption (QoQ) (Q1), GDP External Demand (QoQ) (Q1), GDP Capital Expenditure (QoQ) (Q1) |
| Great Britain: | Average Earnings ex Bonus (Mar), Average Earnings Index +Bonus (Mar), Claimant Count Change (Apr), Unemployment Rate (Mar), Employment Change 3M/3M (MoM) (Mar), 20-Year Treasury Gilt Auction |
| Euro: | Employment Change (QoQ), GDP (QoQ) (Q1), Trade Balance (Mar), Employment Overall (Q1) |

Good Morning Early Readers!

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

- Our **chart of the day** is bullish on stocks like VEDANTA & BERGER PAINTS, ITC and JK PAPER with an interweek perspective.
- **SHOW ME THE MONEY: VEDANTA (CMP 279):** VEDANTA enjoyed strong session in yesterday's trade, up 2.29%. Momentum oscillators continue to be in buy mode. Key support at 263. Interweek Strategy: Buy at CMP, targeting 287 zone and then at 301-305 zone with stop below 267.
- Our **call of the day** says suggests that the positive baton from yesterday's trade should carry forward to today's trade as well — it is safe to assume that the benchmark Nifty will flirt with its psychological 15000 mark in today's trade.

Honestly speaking, the early morning strength at SGX Nifty is quite amazing as is despite FIIs selling shares in yesterday's trade worth Rs. 2256 crores. The foreign portfolio investors (FPIs) pulled out Rs 8708 crore so far in May from Indian markets amid tumbling investor sentiment due to the second wave of the COVID-19 pandemic.
- Technically, Nifty's downside risk now seen limited at 14701 mark while bulls are likely to jump with joy on any move above Nifty 15057 mark. Aggressive buying advised only above 15057 mark. The technical are actually aggressively bullish as the benchmark Nifty have moved up strongly and most importantly negated its formation of lower highs-lower lows of the previous three trading sessions.
- The options data for May Series suggests Nifty is likely to be in a broader trading range of 14500-15200 as maximum Call OI is at 15000 followed by 14800 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 15300 and then at 15400 strike price, while there was meaningful Put writing at 14800 and then at 14700 strike prices.
- **Q4 earnings to trickle in today:** CANARA BANK, AARTI INDUSTRIES, TORRENT PHARMACEUTICALS, GUJARAT ALKALIES & CHEMICALS, KALYANI STEELS, MINDA CORPORATION, PI INDUSTRIES, ROUTE MOBILE.
- Bharti Airtel reported consolidated profit at Rs 759.2 crore in Q4FY21 against Rs 853.6 crore in Q3FY21, revenue fell to Rs 25,747.3 crore from Rs 26,517.8 crore QoQ. The results are below streets' estimate.
- **Stock banned in F&O segment:** BHEL, CADILA, CANBK, PNB, SAIL, SUNTV.

All about Nifty & Bank Nifty:

| Indices | CMP | Support | Resistance | 21 DMA | 200 DMA | Range | Preferred Trade |
|------------|-------|---------|------------|--------|---------|-------------|--|
| Nifty | 14923 | 14827 | 15057 | 14644 | 13255 | 14857-15057 | Buy at CMP. Targets at 15057 mark and then aggressive targets at 15432 zone with strict stop at 14707. |
| Bank Nifty | 33459 | 32116 | 34287 | 32500 | 28976 | 31651-34287 | Buy at CMP. Targets at 34287/35105 and then aggressive targets at 37709 mark with stop at 32111. |

All about stocks (F&O Trades):

| Instruments | CMP | Support | Resistance | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-------------|------|---------|------------|--------|---------|----------|--|
| BANKBARODA | 77.6 | 73.5 | 81 | 69 | 60 | Positive | Buy at CMP. Targets 81/89. Stop 73. |
| ICICIBANK | 624 | 609 | 633 | 595 | 496 | Positive | Buy at CMP. Targets 633/679. Stop 603. |
| VEDL | 279 | 273 | 287 | 255 | 163 | Positive | Buy at CMP. Targets 287/305. Stop 267. |

All About Option Trades:

Option Call: SELL NIFTY 20th MAY PE Strike Price 14900 at CMP 84. Maximum Profit: Rs. 6,300/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14801. (NIFTY MAY Futures CMP 14955.40).

All about stocks (Medium Term Trades):

| Stocks | CMP | Support | Resistance | 21 DMA | 200 DMA | Bias | Preferred Trade |
|-----------|--------|---------|------------|--------|---------|----------|---|
| SIEMENS | 2062 | 1901 | 2144 | 1874 | 1538 | Positive | Buy between 2031-2037 zone. Targets 2143/2251. Stop 1899. |
| SUNPHARMA | 687.15 | 665 | 731 | 662 | 566 | Positive | Buy at CMP. Targets 731/801. Stop 665. |
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