

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Great Britain:	Rightmove House Price Index (MoM)
Japan:	Trade Balance (Mar), Imports (YoY) (Mar), Exports (YoY) (Mar), Industrial Production (MoM) (Feb), Capacity Utilization (MoM) (Feb)
Euro:	Construction Output (MoM) (Feb), Current Account (Feb), Current Account n.s.a. (Feb), German Buba Month, German Buba Monthly Report.
USA:	3-Month Bill Auction, 6-Month Bill Auction.

Good Morning Early Readers!

The good news is that global cues continue to strike a positive stance ahead of today's opening bell.

U.S stocks rose further in Friday's trade after data showed soaring growth for China's economy in the first quarter. Dow has moves past the magical 34000 mark. It is Dow's 4th 1,000-point milestone the index hit this year. The S&P 500 and Dow are both up about 11% for the year. The street believes that the rollout of Covid-19 vaccines and plentiful government spending indicate that U.S stocks have room to keep rising.

The gyan mantra for investors is to keep holding your investments, and then returns will follow. Don't hide from markets by hoarding cash. Most importantly, when there's a crisis — 'Simply Buy'.

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

- Our **chart of the day** is bullish on stocks like SUN PHARMA, AMRUTANJAN HEALTH CARE and HIKAL INDIA with interweek/intermonth perspective.
- Our **call of the day** says a rapid surge in Nifty seems unlikely. Caution will continue to be the buzzword at Dalal Street on backdrop of surging COVID-19 cases as that still appears to be a huge concern for our stock markets and the Indian economy.
Amidst this backdrop, Nifty is likely to struggle for direction.
- Technically speaking, immediate support seen at 14264 mark. Only below Nifty 14264, expect waterfall of selling which is likely to take Nifty towards 14000 mark and then logical targets seen at 13597 mark. Please note, Nifty's 200DMA at 12893 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 14,001- 15001 range in near term.
- The options data for April Series suggests Nifty is likely to be in a broader trading range of 14000-15200 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 14800 and then at 15300 strike price, while there was meaningful Put writing at 14600 and then at 14500 strike prices.
- India's largest private sector lender HDFC Bank today reported an 18.2 per cent year-on-year rise in net profit to Rs 8,186.51 crore for the quarter ended March.
- Also helping sentiments are the fact that the US 10 year treasury yields have subsided to 1.53% as on Friday's trade.
- Q4 earnings to trickle in today: ICICI PRUDENTIAL, CRISIL, ACC.
- **Stock banned in F&O segment:** SAIL, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14618	14451	14697	14673	12893	14471-14751	Buy between 14500-14525 zone. Targets at 14697/14751 mark and then aggressive targets at 15001 mark with strict stop at 14221.
Bank Nifty	31977	31201	32751	33121	27996	31301-32751	Buy only above 32451 mark. Targets at 32751 /33249 mark and then aggressive targets at 34501-35001 zone with stop at 30229.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HINDALCO	370	359	379	340	230	Positive	Buy between 359-363. Targets 379/405. Stop 345.
JUBLFOODS	2821	2764	2889	2858	2442	Positive	Buy between 2785-2795 zone. Targets 2845/2889. Stop 2719.
SUNPHARMA	646	625	657	605	540	Positive	Buy between 631-635 zone. Targets 657/705. Stop 621.

All About Option Trades:

Option Call: SELL NIFTY 22nd April PE Strike Price 14800 at CMP 251.50. Maximum Profit: Rs. 18,862.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14475. (NIFTY APRIL Futures CMP 14624.30).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	91.60	87.50	100	82	52	Positive	Buy at CMP. Targets 100/121. Stop 86.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102