

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	CPI, n.s.a (MoM) (Feb), National Core CPI (YoY) (Feb), National CPI (YoY) (Feb), BoJ Interest Rate Decision, BoJ Press Conference, Monetary Policy Meeting Minutes
Great Britain:	GfK Consumer Confidence (Mar), Public Sector Net Borrowing (Feb), Public Sector Net Cash Requirement (Feb)
Euro:	German PPI (YoY) (Feb), German PPI (MoM) (Feb)
USA:	U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning Early Readers!

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

Our **call of the day** suggests the ice has just cracked on this bull market with immediate downside risk on Nifty at 14467 mark and then at 14231 mark. The big negative takeaway is that a big divergence is seen between outperformers like Wall Street and the underperforming Emerging stock markets like India. The key negative catalysts for our stock markets: 'Rising bond yields and Rising COVID cases'.

Our **chart of the day** suggests some pain ahead and is bearish on stocks like TITAN, SRF, BAJAJ FINANCE, M&M FINANCIAL and AXIS BANK with an inter-week perspective.

- Technically speaking, Nifty's downside risk seen at 14467 mark and then at 14231 mark. Selling on strength should continue to be the preferred strategy.
- On the upside Nifty will face hurdles at 14837/14939 mark. Optimism will be in the air only above the 15057 mark.
- The technical landscape on Bank Nifty also appears weak. Expect waterfall of selling towards 33701/32751 mark and then at 29751 mark.
- The options data for March Series suggests Nifty is likely to be in a broader trading range of 14200-14900 as maximum Call OI is at 15000 followed by 14900 strike price. Maximum Put open interest stands at 14500 levels followed by 14000 levels. Call writing was seen at 15000 and then at 14900 strike price, while there was meaningful Put writing at 14000 and then at 14200 strike prices.
- The Fed's support for the U.S. economy and its tolerance for faster inflation this year has pushed the 10-year Treasury yield to as high as 1.754%.
- In an environment of rising bond yields, rising oil prices and also rising COVID cases in India, companies with low earnings quality and high short interest could be prime candidates for a blowup.
- As per Thursday's provisional data available on the NSE, FIIs bought shares worth Rs. 1258.47 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 1116.17 crores in the Indian Equity market.
- **Stock banned in F&O segment:** SAIL, IDEA.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14558	14467	14939	14935	12487	14221-14857	Sell between 14701-14751 zone. Targets at 14467 mark and then aggressive targets at 14231 mark with stop at 15087.
Bank Nifty	33857	33451	34301	33537	26929	33451-34301	Sell between 34051-34251 zone. Targets at 33701/32753 mark and then aggressive targets at 29500-29687 zone with stop at 36097

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	719	706	741	743	548	Negative	Sell at CMP. Targets 706/675. Stop 753.
BAJFINANCE	5371	5195	5501	5448	4073	Negative	Sell between 5401-5425 zone. Targets 5195/5101. Stop 5583.
M&MFIN	202	195	212	209	151	Negative	Sell between 205-207.50 zone. Targets 195/191. Stop 213.

All About Option Trades:

Option Call: SELL NIFTY 25th March CE Strike Price 14600 at CMP 183.45. Maximum Profit: Rs. 13,758.75/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14741. (NIFTY March Futures CMP 14604).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JM FINANCIAL	94.10	71	111	94	82	Positive	Buy at CMP. Targets 111/121/150. Stop 71.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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