

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

USA:	API Weekly Crude Oil Stock, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Mortgage Refinance Index, Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories, 20-Year Bond Auction, FOMC Meeting Minutes
Japan:	Industrial Production (MoM) (Mar), Capacity Utilization (MoM) (Mar)
Great Britain:	RPI (YoY) (Apr), CPI (YoY) (Apr), Core RPI (MoM) (Apr), CPI (MoM) (Apr), Core RPI (YoY) (Apr), Core CPI MoM (MoM) (Apr), Core CPI (YoY) (Apr), PPI Output (MoM) (Apr), RPI (MoM) (Apr), CPI, n.s.a (Apr), Core PPI Output (MoM) (Apr), Core PPI Output (YoY) (Apr), PPI Input (YoY) (Apr), Car Registration (MoM) (Apr), PPI Output (YoY) (Apr), Car Registration (YoY) (Apr), PPI Input (MoM) (Apr)
Euro:	German Car Registration (MoM) (Apr), German Car Registration (YoY) (Apr), ECB Financial Stability Review, CPI (MoM) (Apr), CPI (YoY) (Apr), CPI ex Tobacco (YoY) (Apr), Core CPI (MoM) (Apr), HICP ex Energy & Food (YoY) (Apr) Core CPI (YoY) (Apr), HICP ex Energy and Food (MoM) (Apr), CPI ex Tobacco (MoM) (Apr), German 10-Year Bund Auction.

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 and HEROMOTO CORP on the buy side with interweek/intermonth perspective. HCL TECH could be a dark horse.
 - Our **call of the day** suggests that Nifty will attempt to extrapolate optimism from the strong finish seen in yesterday's trade. We suspect, fear of missing out (FOMO) is also likely to rule traders' mindset. The theme at Dalal Street continues to be 'Enthused Bulls and Arrested Bears'.
- A sharp drop in Covid-19 cases in India coupled with good corporate results are seen as positive catalyst for our stock markets. Vaccine rollouts are also expected to get faster.
- Technically, Nifty's make-or-break supports are placed at 14786 mark. As long as Nifty's 14786 support holds, the benchmark will aim its all-time-high at 15432 mark and then all bullish bets at magical 16000 mark. Nifty's intraday supports are placed at 15001 mark.
 - The options data for May Series suggests Nifty is likely to be in a broader trading range of 14700-15500 as maximum Call OI is at 15000 followed by 15500 strike price. Maximum Put open interest stands at 14500 levels followed by 14800 levels. Call writing was seen at 15800 and then at 15600 strike price, while there was meaningful Put writing at 15000 and then at 15100 strike prices.
 - As per Tuesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 618.49 crores in the Indian Equity Market. DIIs too bought shares worth Rs. 449.52 crores.
 - Tata Motors posted a consolidated loss at Rs 7,605.4 crore in the quarter ended March 2021 despite a sharp growth in revenue though on a low base. Asset write-downs and restructuring costs with respect to new JLR's strategy Reimagine - Rs 14,994.30 crore impacted the bottomline.
 - The government will sell nearly 2 per cent stake in AXIS BANK held through Specified Undertaking of the Unit Trust of India (SUUTI), a move that's expected to fetch around Rs 3,969 crore to the exchequer in divestment receipts.
 - **Q4 earnings to trickle in today:** INDIAN OIL, JKTYRE, ENDURANCE TECHNOLOGY, IBULHSGFIN.
 - **Stock banned in F&O segment:** BHEL, CADILA, NATIONALUM, PNB, SAIL, SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15108	15001	15432	14669	13274	15001-15257	Buy between 15000-15050 zone. Targets at 15257/15432 mark and then aggressive targets at 15751 zone with strict stop at 14777.
Bank Nifty	33922	32801	34287	32586	29035	32901-34287	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
HEROMOTO CORP	2907	2851	3009	2848	3081	Positive	Buy at CMP. Targets 3009/3201. Stop 2789.
ICICIBANK	633.2	617	641	597	498	Positive	Buy between 623-627 zone. Targets 641/679. Stop 603.
VEDL	285.5	276	291	258	164	Positive	Buy between 281-283 zone. Targets 291/305. Stop 271.

All About Option Trades:

Option Call: SELL NIFTY 27th MAY PE Strike Price 14900 at CMP 78.40. Maximum Profit: Rs. 5,880/-.
Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14951. (NIFTY MAY Futures CMP 15151).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SIEMENS	2033	1901	2144	1884	1543	Positive	Buy at CMP. Targets 2143/2251. Stop 1899.
SUNPHARMA	690.80	665	731	664	567	Positive	Buy at CMP. Targets 731/801. Stop 665.
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Mehta Group

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