

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Reuters Tankan Index (May), Adjusted Trade Balance, Foreign Investments in Japanese Stocks, Foreign Bonds Buying, Exports (YoY) (Apr), Core Machinery Orders (MoM) (Mar), Trade Balance (Apr), Imports (YoY) (Apr), Core Machinery Orders (YoY) (Mar)
China:	PBoC Loan Prime Rate
Euro:	German PPI (MoM) (Apr), German PPI (YoY) (Apr), Current Account n.s.a. (Mar), Current Account (Mar), Construction Output (MoM) (Mar)
Hong Kong:	Unemployment Rate (Apr)
Great Britain:	CBI Industrial Trends Orders (May)
USA:	Initial Jobless Claims, Jobless Claims 4-Week Avg. , Continuing Jobless Claims, Philly Fed CAPEX Index (May), Philadelphia Fed Manufacturing Index (May), Philly Fed Prices Paid (May), Philly Fed Employment (May), Philly Fed New Orders (May), Philly Fed Business Conditions (May), US Leading Index (MoM) (Apr), Natural Gas Storage, 4-Week Bill Auction, 8-Week Bill Auction, 10-Year TIPS 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 COAL INDIA, SUN PHARMA and BHEL on the buy side with interweek/intermonth perspective. HCL TECH could be a dark horse.
- Our **call of the day** suggests The theme at financial markets across globe are on reports that Bitcoin has plunged to its lowest level since February on Wednesday, hitting a low of \$30,200, down by more than half from an all-time high of \$64,829 it reached just last month. Ether, the second most valuable cryptocurrency, was down 21% as well on Wednesday.
The fallout was hitting Wall Street stocks in overnight trade.
- Meanwhile, the good news this Thursday morning is the news reports of relief for Indian IT sector as Biden administration removes H-1B visa curbs. The change will be a relief for Indian information technology firms, the largest users of H-1B visas. Amongst IT stocks, we like HCL TECH.
- Endurance Technologies reported higher consolidated profit at Rs 187.4 crore in Q4FY21 against Rs 106.8 crore in Q4FY20, revenue rose to Rs 2,132.9 crore from Rs 1,596.75 crore YoY.
- Government on Wednesday announced "a historic pro-farmer decision" by hiking fertilizer subsidy to Rs 1,200 per bag of diammonium phosphate (DAP). With the increase in subsidy in DAP, Government of India will spend an additional Rs 14,775 crore as subsidy in Kharif season.
- 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 14901 mark.
- 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 15500 strike price. Maximum Put open interest stands at 14000 levels followed by 14800 levels. Call writing was seen at 15100 and then at 15300 strike price, while there was meaningful Put writing at 14700 and then at 15200 strike prices.
- As per Wednesday's Provisional Data available on the NSE, Foreign institutional investors (FIIs) net sold shares worth Rs 697.75 crore, while domestic institutional investors (DIIs) net sold shares worth Rs 852.52 crore in the Indian equity market.
- **Q4 earnings to trickle in today:** BOSCH, HAVELLS INDIA, ZEE ENTERTAINMENT, HPCL, TORRENT POWER, JK LAKSHMI CEMENT, MEGHMANI ORGANICS, RELAXO FOOTWEARS.
- **Stock banned in F&O segment:** CADILA, SAIL, NALCO.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15030	14927	15157	14688	13293	14901-15157	Buy between 14901-14925 zone. Targets at 15157/15432 mark with strict stop at 14727.
Bank Nifty	33685	32801	34287	32667	29093	32901-34287	Buy between 33301-33351 zone. Targets at 34287/35105 and then aggressive targets at 37709 mark with stop at 31911.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	73.75	69	77.5	57	40	Positive	Buy between 71-72.50 zone. Targets 77.50/81. Stop 68.05.
ICICIBANK	625.45	609	633	600	499	Positive	Buy between 611-615 zone. Targets 633/679. Stop 603.
VEDL	283	273	287	260	165	Positive	Buy between 273-276 zone. Targets 289/305. Stop 267.

All About Option Trades:

Option Call: SELL NIFTY 27th MAY PE Strike Price 14900 at CMP 102. Maximum Profit: Rs. 7,650/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14951. (NIFTY MAY Futures CMP 15048.55).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SIEMENS	2031.35	1901	2144	1893	1547	Positive	Buy at CMP. Targets 2143/2251. Stop 1899.
SUNPHARMA	703.40	665	731	667	568	Positive	Buy at CMP. Targets 731/801. Stop 665.
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