

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

- Japan: Foreign Investments in Japanese Stocks, Foreign Bonds Buying.
- Hong Kong: Unemployment Rate (Mar)
- Euro: Deposit Facility Rate (Apr), ECB Interest Rate Decision (Apr), ECB Marginal Lending Facility, ECB Monetary Policy Statement., Consumer Confidence (Apr).
- USA: Continuing Jobless Claims, Jobless Claims 4-Week Avg., Initial Jobless Claims, Chicago Fed National Activity (Mar), US Leading Index (MoM) (Mar), Existing Home Sales (MoM) (Mar), Existing Home Sales (Mar), Natural Gas Storage, KC Fed Manufacturing Index (Apr), KC Fed Composite Index (Apr), 4-Week Bill Auction, 8-Week Bill Auction, 5-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 however bullish on stocks like SUN PHARMA, DRREDDYS LAB, LUPIN and AARTI INDUSTRIES with interweek/intermonth perspective.
- Our **call of the day** suggests Dalal Street is likely to witness another tailspin in today's trade amidst furious record surge in coronavirus cases in India. Long story short: Dalal Street could win only if coronavirus loses.
- Technically speaking, immediate support on Nifty seen at 14191 mark. Below Nifty 14191, 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 next two days is suggesting that we are likely to see a 13751- 14551 range in near term.
- For the day, selling on any intraday strength should be the preferred strategy. Also any intraday altitude likely to be capped at 14501-14557 zone.
- The options data for April Series suggests Nifty is likely to be in a broader trading range of 13500-14500 as maximum Call OI is at 15000 followed by 14500 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 14500 and then at 14600 strike price, while there was meaningful Put writing at 13500 and then at 14500 strike prices.
- The yield on the 10-year U.S. Treasury is seen trading at 1.573%.
- **Q4 earnings to trickle in today:** Cyient, Indus Towers, Rallis India, Sasken Technologies, Tata Elxsi.
- As per Tuesday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 1082.33 crores in the Indian Equity Market while DIIs bought shares worth Rs. 1323.01 crores in the Indian Equity market.
- **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	14296	14191	14507	14627	12931	14001-14507	Sell between 14350-14401 zone. Targets at 14191/14000 mark and then aggressive targets at 14597 mark with strict stop at 14721.
Bank Nifty	31113	30651	32431	32802	28088	30651-32431	Sell at CMP. Targets at 29393/27703 mark and then aggressive targets at 27703-28001 zone with stop at 32501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AARTI INDUSTRIES	1435	1381	1457	1348	1136	Positive	Buy between 1401-1410. Targets 1457/1521. Stop 1377.
APLL	996	963	1031	959	979	Positive	Buy between 975-985 zone. Targets 1031/1145. Stop 931.
SUNPHARMA	645	625	657	609	550	Positive	Buy between 631-635 zone. Targets 657/705. Stop 621.

All About Option Trades:

Option Call: SELL NIFTY 29th April PE Strike Price 14100 at CMP 143. Maximum Profit: Rs. 10,725/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 14145. (NIFTY APRIL Futures CMP 14290).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	89.00	87.50	100	83	53	Positive	Buy at CMP. Targets 100/121. Stop 86.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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