

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

USA:	API Weekly Crude Oil Stock
Japan:	Monetary Policy Meeting Minutes, Manufacturing PMI (Jun), Services PMI (Jun), Coincident Indicator (MoM) (May), Leading Index
Singapore:	CPI (YoY) (May)
Euro:	German Services PMI (Jun), German Composite PMI (Jun), German Manufacturing PMI (Jun), Markit Composite PMI (Jun), Manufacturing PMI (Jun), Services PMI (Jun)
Great Britain:	Composite PMI, Services PMI, Manufacturing PMI
USA:	Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Current Account (Q1), Services PMI (Jun), Manufacturing PMI (Jun), Markit Composite PMI (Jun), New Home Sales (MoM) (May), New Home Sales (May), 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, FOMC Member Bostic Speaks, 5-Year Note Auction, 2-Year Note Auction

Good Morning Early Readers!

The two positive catalysts this morning:

- Overnight, the Federal Reserve members made comments that assured investors that interest rates will remain low—at least for now.
- The good news on the vaccination front is that Pfizer's coronavirus vaccine is said to be in the final stages of getting approval in the country. The pharma giant expects to finalise an agreement with the Indian government soon.

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

Our **chart of the day** is bullish on stocks like, VEDANTA, TATA STEEL, JUST DIAL and MINDTREE with interweek perspective.

SHOW ME THE MONEY: Momentum Call: Buy TATA STEEL JULY Futures for 0-3 days at CMP 1116 for an objective of 1189. Stop 1073. Alert: Rebound Play.

Our **call of the day** suggests that the benchmark Nifty is likely to pause for breath on any excessive bounce.

- Technically speaking, waterfall of selling only below Nifty's biggest support at 15459 mark. As long as 15459 holds, Nifty will aim to reclaim its all-time-highs at 15901 mark and then all eyes will be on Nifty's major hurdles at 16000-16250 zone. Please note, Nifty's 200DMA at 13783 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 15,500-16200 range in near term with buy on dips as the preferred strategy.
- The slight optimism for our stock markets is also on backdrop of the fact that the volatility index has inched lower to 16.93 near its 2021 low of 15.65, its lowest level its lowest levels in about 17-month. Well, a lower IX level is seen bullish for stocks.
- The options data for May Series suggests Nifty is likely to be in a broader trading range of 15500-16200 as maximum Call OI is at 16000 followed by 15900 strike price. Maximum Put open interest stands at 15500 levels followed by 15000 levels. Call writing was seen at 15900 and then at 16000 strike price, while there was meaningful Put writing at 15800 and then at 15900 strike prices.
- Norwegian pension fund KLP is divesting from Adani Ports and Special Economic Zone Limited on the grounds the company's links with the Myanmar military breach the fund's responsible investment policy, KLP told Reuters on Tuesday.
- Hero MotoCorp in a press release has said that starting July 1, the Indian motorcycle manufacturing company will be raising prices across its range. Prices are expected to go up by up to Rs 3,000. And the upward revision is a direct result of the increase in commodity prices.
- Bharat Electronics reported higher consolidated profit at Rs 1,368.15 crore in Q4FY21 against Rs 1,046.97 crore in Q4FY20, revenue jumped to Rs 6,917.47 crore from Rs 5,816.77 crore YoY.
- As per Tuesday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 1027.94 crores in the Indian Equity Market.
- Stock banned in F&O segment:** IDEA, SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15773	15571	15907	15637	13804	15671-15907	Buy between 15700-15725 zone. Targets at 15901/16001 and then at 16251 mark with strict stop at 15497.
Bank Nifty	34745	34201	35531	35060	30606	34301-35531	Buy at CMP. Targets at 35811 and then aggressive targets at 37709 mark with stop at 33731.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANDHAN BANK	342	333	353	315	335	Positive	Buy between 333-337.50 zone. Targets 353/372. Stop 329.
TATASTEEL	1106	1051	1137	1119	703	Positive	Buy at CMP. Targets 1137/1189. Stop 1047.
VEDL	252	241	265	269	182	Positive	Buy at CMP. Targets 265/283. Stop 237.

All About Option Trades:

Option Call: SELL NIFTY 24th JUNE PE Strike Price 15800 at CMP 89.95. Maximum Profit: Rs. 6,746.25/- . Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15545. (NIFTY JUNE Futures CMP 15757).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
UNITED SPIRITS (MC DOWELL)	673.85	585	707	634	564	Positive	Buy at CMP. Targets 707/750. Stop 585.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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