

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Foreign Bonds Buying, Foreign Investments in Japanese Stocks
Euro:	GfK German Consumer Climate (Apr), ECB Economic Bulletin, M3 Money Supply (YoY) (Feb), Loans to Non Financial Corporations (Feb)
Hong Kong:	Trade Balance, Imports (MoM) (Feb), Exports (MoM) (Feb)
Great Britain:	CBI Distributive Trades Survey (Mar)
USA:	Jobless Claims 4-Week Avg., Initial Jobless Claims, Continuing Jobless Claims, Core PCE Prices (Q4), GDP Price Index (QoQ) (Q4), GDP (QoQ) (Q4), PCE Prices (Q4), Corporate Profits (QoQ) (Q4), GDP Sales (Q4), Real Consumer Spending (Q4), KC Fed Composite Index (Mar), KC Fed Manufacturing Index (Mar), 8-Week Bill Auction, 4-Week Bill Auction, 7-Year Note Auction.

Good Morning Early Readers!

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

- Our **chart of the day** is bearish on stocks like M&M FINANCIAL, BAJAJ FINANCE and PEL with an interweek perspective.
- Our **call of the day** suggests bulls will attempt to regroup after yesterday's steep fall though dampening the spirit of bargain hunters would be concerns over coronavirus resurgence. Amidst this backdrop, selling on any early strength should be the preferred trading strategy.
- Technically speaking, the landscape has deteriorated as the benchmark Nifty is well under its psychological 15000 mark. Confirmation of strength only above Nifty 15000 mark. Nifty's make-or-break intraday supports are placed at 14494 and then supports are placed at 14351 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 14800 strike price. Maximum Put open interest stands at 14000 levels followed by 14500 levels. Call writing was seen at 14700 and then at 14600 strike price, while there was meaningful Put writing at 14300 and then at 14700 strike prices.
- Fitch Ratings has revised India's GDP growth estimate to 12.8 per cent for the fiscal year beginning April 1 from its previous estimate of 11 per cent, saying its recovery from the depths of the lockdown-induced recession has been swifter than expected.
- The 10-year U.S. Treasury yield traded at 1.638% on Wednesday. The 10-year Treasury yield had hit 1.754% last week, a 14-month high.
- Oil prices rose 3.43% to \$59.74 a barrel. Prices rose Wednesday after the Suez Canal was blocked by a Taiwanese tanker that blew off course, creating a bottleneck that could slow the delivery of more than 13 million barrels of crude through one of the world's busiest waterways.
- **Stock banned in F&O segment:** IDEA.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14549	14201	14743	14880	12578	14357-14707	Sell on strength between 14701-14750 zone. Targets at 14501/14351 mark and then aggressive targets at 14221 mark with stop at 15089.
Bank Nifty	33293	32451	34001	35092	27185	32451-34001	Sell on strength between 33901-34101 zone. Targets at 32751 mark and then aggressive targets at 29687-30001 zone with stop at 35771.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	706	685	729	736	554	Negative	Sell between 717-721 zone. Targets 685/657. Stop 745.
BAJAJ FINANCE	5270	5107	5435	5417	4132	Negative	Sell between 5305-5325 zone. Targets 5107/5001. Stop 5555.
M&MFIN	202.50	195	209	209	153	Negative	Sell between 205-207,50 zone. Targets 195/171. Stop 313.

All About Option Trades:

Option Call: SELL NIFTY 01st April CE Strike Price 14600 at CMP 197. Maximum Profit: Rs. 14,775/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14701. (NIFTY March Futures CMP 14568).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AU SMALL FINANCE BANK	1225.60	1135	1300	1204	822	Positive	Buy at CMP. Targets 1300/1375. Stop 1135.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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