

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Corporate Services Price Index (CSPI) (YoY), Coincident Indicator (MoM), Leading Index (MoM)
Singapore:	Industrial Production (YoY) (Mar), Industrial Production (MoM) (Mar)
Euro:	German Business Expectations (Apr), German Current Assessment (Apr), German Ifo Business Climate Index (Apr), German 12-Month Bublic Auction
USA:	Dallas Fed Mfg Business Index (Apr), 3-Month Bill Auction, 6-Month Bill Auction, 2-Year Note Auction, 5-Year Note Auction 0.850%

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 ULTRATECH, GRASIM & TECH MAHINDRA with an interweek perspective.
- Our **call of the day** suggests that selling on any intraday strength should be the preferred strategy.
- Technically speaking, immediate support 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 12968 mark. The price action for Nifty for this week is suggesting that we are likely to see a 13551- 14601 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 14800 strike price. Maximum Put open interest stands at 14000 levels followed by 13050 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 10-year Treasury note yield rose 1.2 basis points to 1.566%, trimming its weekly decline to 0.5 basis point. U.S. Treasury yields edged higher on Friday, bouncing off their lows as equity investors took comfort in signs of growing confidence among businesses in the U.S. and eurozone
- **Q4 earnings to trickle in today:** HDFCLIFE, TECHM, CASTROL, SBICARD.
- As per Friday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 1360.76 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1695.59 crores in the Indian Equity market
- **Stock banned in F&O segment:** IBULHSGFIN, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	14341	14191	14507	14600	12968	14191-14507	Sell between 14435-14445 zone. Targets at 14191/14000 mark and then aggressive targets at 13597 mark with strict stop at 14721.
Bank Nifty	31722	30251	32431	32587	28186	30251-33001	Sell at CMP. Targets at 29393/27703 mark and then aggressive targets at 27703-28001 zone with stop at 33001.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APLL	998	963	1031	970	980	Positive	Buy between 965-975 zone. Targets 1031/1145. Stop 931.
GRASIM	1278.5	1254	1301	1390	932	Negative	Sell between 1283-1286 zone. Targets 1254/1221. Stop 1311.
ULTRATECH	6068	6021	6165	6651	5063	Negative	Sell at CMP. Targets 6001/5935. Stop 6165.

All About Option Trades:

Option Call: SELL NIFTY 29th April CE Strike Price 14200 at CMP 250.05. Maximum Profit: Rs. 18,753.75/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 14475. (NIFTY APRIL Futures CMP 14333).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	93.10	88	100	85	53	Positive	Buy at CMP. Targets 100/121. Stop 87.50.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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