

# MEHTA'S MORNING BELL



Here is what You may be interested this morning!

## Economic Calendar:

Great Britain:	Steel Production (Metric Ton) (Jan), Nationwide HPI (MoM), Nationwide HPI (YoY)
Japan:	CPI Tokyo Ex Food and Energy (MoM) (Feb), Tokyo CPI (YoY) (Feb), Tokyo Core CPI (YoY) (Feb), Retail Sales (YoY) (Jan), Industrial Production forecast 1m ahead (MoM) (Feb), Industrial Production forecast 2m ahead (MoM) (Mar), Industrial Production (MoM) (Jan), Foreign Bonds Buying, Foreign Investments in Japanese Stocks, Construction Orders (YoY) (Jan), Housing Starts (YoY) (Jan)
Singapore:	Bank Lending (Jan), Industrial Production (YoY) (Jan), Industrial Production (MoM) (Jan)
Euro:	German Import Price Index (YoY) (Jan), German Import Price Index (MoM) (Jan)
India:	Federal Fiscal Deficit (Jan), Deposit Growth, FX Reserves, USD, Bank Loan Growth, GDP Quarterly (YoY) (Q3), Infrastructure Output (YoY) (Jan), GDP Annual.
USA:	Personal Income (MoM) (Jan), Real Personal Consumption (MoM) (Jan), Personal Spending (MoM) (Jan), PCE price index (MoM) (Jan), PCE Price index (YoY) (Jan), Core PCE Price Index (MoM) (Jan), Core PCE Price Index (YoY) (Jan), Retail Inventories Ex Auto (Jan), Goods Trade Balance (Jan), Wholesale Inventories (MoM), Chicago PMI (Feb), Michigan Inflation Expectations (Feb), Michigan Current Conditions (Feb), Michigan 5-Year Inflation Expectations (Feb), Michigan Consumer Sentiment (Feb), Michigan Consumer Expectations (Feb), Dallas Fed PCE (Jan), U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count.

## Good Morning Early Readers!

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

- The biggest negative catalyst for the day is the aggressively rising Treasury yield that keeps rising. The 10-year Treasury yield rose to 1.46% — hitting a one-year high as fears of higher inflation resurfaced despite Federal Reserve Chairman Jerome Powell downplaying the risks of increasing price pressures. Powell has said that it might take more than three years for inflation to hit the Fed's target of 2%, indicating that rates won't be lifted any time before 2023.
- All bullish hopes now on the U.S stimulus news. The House is set to approve the \$1.9 trillion bill on Friday but the real battle is in the Senate with hopes of sending it to Biden before March 14. Any comments from members in the upper chamber may rock markets.
- As per yesterday's provisional data available on the NSE, Foreign institutional investors (FIIs) bought shares worth Rs. 188.08 crore while the Domestic institutional investors (DIIs) sold shares worth Rs. 746.57 crore in the Indian equity market.
- Technically speaking, big bullish candles + probable 'Morning Star' pattern appears on the daily chart of Nifty indicating immediate targets at 15207 mark and then aggressive targets at 15433 mark. Above the 15433 mark, Nifty should easily gallop to the psychological 16000 mark. Nifty's immediate support is seen at 14949/14837 mark and then major supports placed at 14635 mark. Please note, Confirmation of further strength only above Nifty 15207.
- All eyes will be on India's GDP data for the third quarter which will trickle in today. The street suspects that the GDP data for the third quarter to show signs of economic recovery.
- Our **chart of the day** is bullish on stocks like INDUSIND BANK, RBL BANK and SAIL on any corrective declines with an inter-week perspective.
- Nirav Modi, the diamond merchant wanted in India on charges of fraud and money laundering in the estimated ₹ 14,000-crore Punjab National Bank (PNB) loan scam case has lost his legal battle and can be extradited to India, a UK judge ruled yesterday.
- All eyes will be on RailTel Corporation of India which is likely to list today. The street expects listing gains of 15-20%.
- Cadila Healthcare shares are in the limelight post USFDA nod for antidepressant capsules.
- As per media reports, the strategic sale of stake in state-run oil refiner Bharat Petroleum Corp Ltd (BPCL), national carrier Air India and two units of steel producer SAIL are at an advanced stage as the government moves ahead with its privatisation push to improve public finances. The government has also fixed a target to monetise assets worth Rs 17,000 crore by selling stakes in oil refiners GAIL, IOCL and HPCL in the next financial year, as part of its plan to divest stakes in state-owned companies.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15104	14827	15257	14860	12099	14825-15257	Sell between 15151-15201 zone. Targets at 14949/14827 and then aggressive targets at 14635 mark with stop at 15501
Bank Nifty	36549	35751	37351	34980	25690	35751-37351	Sell between 36751-36901 zone. Targets at 35852 and then aggressive targets at 34649-35001 zone with stop at 37849.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BPCL	461.55	443	481	418	388	Positive	Buy between 445-451 zone. Targets at 481/549. Stop at 427.
BHEL	47	43	40	40	35	Positive	Buy between 43-46 zone. Targets 51.50/59. Stop 39.
INDUSIND BANK	1110	1071	1137	1016	682	Positive	Buy between 1075-1083 zone. Targets 1137/1207. Stop 1013.

## All About Option Trades:

**Option Call:** SELL NIFTY 04th March PE Strike Price 15100 at CMP 132.55. Maximum Profit: Rs. 9,941.25/- . Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15001. (NIFTY March Futures CMP 15173.45).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GRSE	199.90	153	243	194	194	Positive	Buy at CMP. Targets 243/300. Stop 153.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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