

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

- USA: API Weekly Crude Oil Stock, Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, 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, 5-Year Note Auction
- Japan: Corporate Services Price Index (CSPI) (YoY), Leading Index (MoM) (Apr), Coincident Indicator (MoM) (Apr), Leading Index.

Good Morning Early Readers!

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

- Our **chart of the day** is bullish on stocks like DR REDDYS LAB, MC DOWELL and COFORGE with an interweek/intermonth perspective.
- SHOW ME THE MONEY:** DR REDDYS LAB (CMP 5311): Buy at CMP, targeting 5433/5512 mark and then aggressive targets placed at 5751. Stop 5133. Alert: Breakout Play.
- Our **call of the day** suggests that the ingredients for fresh all-time-highs are quite high and that ongoing bullish theme is quite likely as long as Nifty stays above its biggest support at the 14927 mark. Expect, the benchmark Nifty to easily gallop to 15432 mark and then all bullish bets at magical 16000 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 14,901- 15551 range in near term with buy on dips as the preferred strategy.
- All bullish eyes will be on Nifty's all-time-highs at 15432 mark. Nifty's make-or-break intraday supports are placed at 14927 mark. As long as Nifty's 14927 support holds, the benchmark will aim its all-time-high at 15432 mark and then all bullish bets at magical 16000 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 14,901- 15551 range with buy on dips as the preferred strategy.
- The options data for May Series suggests Nifty is likely to be in a broader trading range of 14900-15500 as maximum Call OI is at 15500 followed by 15300 strike price. Maximum Put open interest stands at 15000 levels followed by 15200 levels. Call writing was seen at 15300 and then at 15500 strike price, while there was meaningful Put writing at 15200 and then at 15300 strike prices.
- Also signaling optimism for our stock markets is the fact that the volatility index has slipped below 20 the mark. India VIX, which measures market's expectation of volatility, fell to 18.58, the lowest level seen during the calendar year —indicating positive bias in the market.
- Moderna may launch single dose vaccine in India in 2022
- As per Tuesday's Provisional Data available on the NSE, FIIs bought shares worth Rs. 959.77 crores in the Indian Equity Market. DIIs on the other hand sold shares worth Rs. 563.59 crores in the Indian Equity market.
- Stock banned in F&O segment:** AMARA RAJA BATTERIES, CANARA BANK AND PUNJAB NATIONAL BANK.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15208	15069	15432	14835	13374	15057-15357	Buy on dips between 15050-15100 zone. Targets at 15432/15751 mark with strict stop at 14901
Bank Nifty	34944	33751	35251	33225	29352	34501-35351	Buy at CMP. Targets at 35105 and then aggressive targets at 37709/39001 mark with stop at 33001.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DRREDDYS LAB	5311	5249	5515	5193	4849	Positive	Buy at CMP. Targets 5515/5751. Stop 5197.
MC-DOWELL	588	571	601	550	559	Positive	Buy between 573-579 zone. Targets 601/627. Stop 559.
TATAPOWER	107.50	103	111	103	77	Positive	Buy at CMP. Targets 111/115/121. Stop 102.5.

All About Option Trades:

Option Call: SELL NIFTY 27th MAY PE Strike Price 15300 at CMP 102. Maximum Profit: Rs. 7,650/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15100. (NIFTY MAY Futures CMP 15233).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SBIN	412.35	393	438	369	284	Positive	Buy between 397-401 zone. Targets 429/438. Stop 391.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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