

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

- Japan:** CPI Tokyo Ex Food and Energy (MoM) (May), Tokyo Core CPI (YoY) (May), Unemployment Rate (Apr), Jobs/applications ratio (Apr), Tokyo CPI (YoY) (May)
- Euro:** German Import Price Index (YoY) (Apr), German Import Price Index (MoM) (Apr), Business Climate (May), Consumer Confidence (May), Industrial Sentiment (May), Services Sentiment (May), Business and Consumer Survey (May), Consumer Inflation Expectation (May), Selling Price Expectations (May)
- USA:** Wholesale Inventories (MoM), Personal Income (MoM) (Apr), Goods Trade Balance (Apr), Retail Inventories Ex Auto (Apr), Core PCE Price Index (YoY) (Apr), Personal Spending (MoM) (Apr), Core PCE Price Index (MoM) (Apr), PCE Price index (YoY) (Apr), PCE price index (MoM) (Apr), Real Personal Consumption (MoM) (Apr), Chicago PMI (May), Michigan Current Conditions (May), Michigan Inflation Expectations (May), Michigan Consumer Sentiment (May), Michigan Consumer Expectations (May), Michigan 5-Year Inflation Expectations (May), Dallas Fed PCE (Apr), U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count

Good Morning Early Readers!

- Our **chart of the day** is bullish on stocks like INDUSIND BANK, BANK OF BARODA and HINDALCO with an interweek/intermonth perspective.
- SHOW ME THE MONEY:** INDUSIND BANK (CMP 1007): A potential entrance exists at CMP, and on dips between 971-975 zone, with targets at the 1060 mark. Holding Period: 3-5 days. Place stop below its key support at 951.
- Our **call of the day** suggests lifting optimism are reports that President Joe Biden plans to propose a \$6 trillion budget for fiscal 2022. The budget, according to the New York Times, would take the U.S. to its highest level of federal spending since World War II. Metal stocks could rebound as overnight prices of various metals were up 3-5%. Hindalco & Jindal Steel & Power preferred bets in the metal space.
- As per Thursday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 660.90 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 112.38 crores in the Indian Equity market.
- Q4 earnings to trickle in today:** MAHINDRA & MAHINDRA, GLENMARK PHARMA, IPCA LABORATORIES, 3M INDIA, ADITYA BIRLA FASHION AND RETAIL, DEEPAK FERTILISERS, MAX HEALTHCARE INSTITUTE, SUMITOMO CHEMICAL INDIA.
- The Reserve Bank of India, in its annual report, has issued caution over the meteoric rise in stock prices at a time when the country's gross domestic product (GDP) has contracted. RBI is of the view that the risks are particularly high as the markets trade ahead of the fundamentals.
- Lockdown in Maharashtra will be extended beyond June 1 and subsequently relaxed in phases, chief minister Uddhav Thackeray said on Thursday.
- India's largest pharma firm, Sun Pharmaceuticals, posted a 124% year-on-year rise in net profit in the fourth quarter of the 2020-21 fiscal to Rs 894.1 crore. When compared to Rs 636 crore net profit in Q4FY19, the rise is around 40%.
- Eicher Motors posted a consolidated net profit of Rs 526.14 crore for the March quarter (Q4FY21). This is an increase of 73% from Rs 304 crore logged in the corresponding quarter last year.
- Stock banned in F&O segment:** NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15338	15257	15432	14907	13416	15257-15507	Buy on dips between 15250-15275 zone. Targets at 15432/15751 mark with strict stop at 14997.
Bank Nifty	35095	33751	35751	33452	29485	34651-35751	Buy at CMP. Targets at 35751 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
BANK OF BARODA	83.55	80.50	85	75	62	Positive	Buy between 81-82.50. Targets 85/91. Stop 79.75.
GRASIM	1417	1391	1457	1401	1022	Positive	Buy at CMP. Targets 1457/1477. Stop 1383.
MC-DOWELL	602	591	615	558	559	Positive	Buy between 591-595 zone. Targets 615/645. Stop 579.

All About Option Trades:

Option Call: SELL NIFTY 03rd JUNE PE Strike Price 15400 at CMP 144. Maximum Profit: Rs. 10,800/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15300. (NIFTY JUNE Futures CMP 15401).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JINDALSTEL	395	373	421	435	285	Positive	Buy at CMP. Targets 615/645. Stop 579.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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