

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

Good Morning Early Readers!

It's likely to be a bullish day out despite concerns of:

- 1) Extremely lower interest rates.
- 2) Spiking inflation.
- 3) The anxiety that the Federal Reserve would begin slowing the pace of its \$120 billion in monthly bond purchases following a stronger-than-expected U.S. jobs report.

Please note, when Yellen started to taper QE back in 2018, the market dropped 20% in two months. There's no reason to think it will be different this time around. And it could be worse. Because that wall of worry shall worry investors...

Our **call of the day** reminds of an old saying, a bull market will always climb a wall of worry. That is to say, prices will rally even in the face of bad news like inflation and interest rates...

Long story short: Attention likely to turn to growth dynamics and reopening of economies...

Technically speaking, as long as Nifty's intraday 16021 support holds, there is a bright possibility for the benchmark to scale fresh record highs to 16500 mark.

Bank Nifty will aim to reclaim its all-time-high at 37,709 mark. The biggest support is seen at 34951 mark. Massive breakout seen on upside above 36307 mark.

Our **chart of the day** is bullish on INDUSIND BANK, FEDERAL BANK and ITC with an inter-month perspective.

Q1 earnings to trickle in today: MFSL, ZOMATO, SIEMENS, MANAPPURAM, JINDAL STEEL, POWERGRID, MOTHERSUMI, LUPIN.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16258	16121	16351	15872	14502	16121-16357	Buy between 16150-16175 zone. Stop 15921. Targets 16321/16451. Aggressive targets at 16751.
Bank Nifty	35809	35201	36651	35186	32633	35201-36651	Buy between 35451-35651 zone. Stop 34651. Targets 36207/36651. Aggressive targets at 37907.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
INDUSINDBANK	1043	1009	1067	1014	936	Positive	Buy at CMP. Stop 1003. Targets 1067/1089. Aggressive targets at 1127.
FEDERALBANK	87.75	85	92.5	87	76	Positive	Buy at CMP. Stop 82.05. Targets 92.5/97. Aggressive targets at 101.
UPL	778	757	805	811	616	Positive	Sell between 787-795 zone. Stop 827. Targets 757/739. Aggressive targets at 823.

All About Option Trades:

Option Call: SELL NIFTY 12th AUGUST PE Strike Price 16300 at CMP 93.60. Maximum Profit: Rs. 4680/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16140. (NIFTY AUGUST Futures CMP 16264).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	134	127	187	132	87	Positive	Buy at CMP. Stop 126.05. Targets 151/157. Aggressive targets at 187.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102