

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The biggest catalyst for the day: The good news for the bulls camp this Wednesday morning is that the Senate has approved a roughly \$1 trillion proposal to improve the nation's roads, bridges, pipes and ports. If the bill goes on to pass the House, it would also constitute a huge victory for Biden in his first year in office.

Investors with aggressive portfolios in metal stocks will welcome US news on infrastructure investment. Expect steel stocks to firm up again. Long term investors can look to accumulate STEEL AUTHORITY (SAIL) and HINDALCO.

Q1 earnings to trickle in today: BATAINDIA, CUMMINSIND, CADILA, IDFC LTD, GSFC, PIDILITE, CESC, PTC.

Technically speaking, Nifty's make-or-break intraday support seen at 16033 mark. Nifty's 200 day EMA at 14547 mark.

The options data for August series suggests Nifty is likely to be in a trading range of 15900-16500 zone. Maximum Call OI is at 16500 followed by 16300 strike price. So, 16500 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 15500 levels. Call writing was seen at 16500 and then at 17000 strike price, while there was meaningful Put writing at 16500 strike prices.

Bank Nifty: Bank Nifty will aim to reclaim its all-time-high at 37,709 mark. The biggest support seen at 34951 mark. Momentum oscillators will again signal strength above 36317 mark. Positive bias.

Stock banned in F&O segment: CANARA BANK, INDIABULLS HOUSING FINANCE, NALCO, PUNJAB NATIONAL BANK, RBL BANK, SAIL and SUN TV NETWORK.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16280	16171	16351	15926	14546	16171-16407	Buy between 16100-16155 zone. Stop 16011. Targets 16321/16451. Aggressive targets at 16751.
Bank Nifty	36034	35651	36651	35267	32749	35651-36651	Buy at CMP. Stop 34651. Targets 36307/36651. Aggressive targets at 37907.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
PVR	1418	1387	1443	1363	1330	Positive	Buy between 1401-1410 zone. Stop 1351. Targets 1443/1471. Aggressive targets at 1507.
RELIANCE INDUSTRIES	2088	2016	2155	2085	2031	Positive	Buy at CMP. Stop 2001. Targets 2155/2189. Aggressive targets at 2277.
MARUTI	7002	6901	7257	7192	7215	Negative	Sell between 7050-7075 zone. Stop 7281. Targets 6901/6833. Aggressive targets at 6751.

All About Option Trades:

Option Call: SELL NIFTY 12th AUGUST PE Strike Price 16400 at CMP 144.35. Maximum Profit: Rs. 7217.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16140. (NIFTY AUGUST Futures CMP 16270).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ACCELYA SOLUTIONS	1346.4	1187	1600	1403	1002	Positive	Buy at CMP. Stop 1187. Targets 1600/1750.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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