

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The biggest positive catalysts for the day:

1. Inflation fears moderate in the U.S indicating that the Fed will refrain from pulling back on economic support anytime soon. The CPI inflation stays unchanged at 5.4% in July vs. 5.3% expected.
2. Also helping sentiments are growth dynamics and reopening of economies in the backdrop of the Senate passing a \$1 trillion bipartisan infrastructure plan on Tuesday. President Joe Biden's rebuilding plan moves to the House for a vote.

Q1 earnings to trickle in today: THYROCARE, IRCTC, AUROPHARMA, ASHOKLEY, BPCL, TATASTEEL, NMDC, DISHTV, EICHERMOT, BHARATFORGE, PAGEIND, PFC.

Technically speaking, Nifty's make-or-break intraday support seen at 16033 mark. Nifty's 200 day EMA at 14569 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 15800 strike price, while there was meaningful Put writing at 16500 strike prices.

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, PNB, RBL BANK, and SUN TV NETWORK.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16282	16171	16351	15954	14568	16171-16407	Buy at CMP. Stop 16011. Targets 16359/16501. Aggressive targets at 16751.
Bank Nifty	35806	35651	36651	35296	32806	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
PIDILITE	2260	2213	2337	2269	1857	Positive	Buy between 2230-2240 zone. Stop 2163. Targets 2337/2389. Aggressive targets at 2501.
RELIANCE INDUSTRIES	2117	2067	2155	2087	2031	Positive	Buy at CMP. Stop 2051. Targets 2155/2189. Aggressive targets at 2277.
SAIL	135	123	151	132	88	Positive	Buy at CMP. Stop 121. Targets 141/153. Aggressive targets at 187.

All About Option Trades:

Option Call: SELL NIFTY 12th AUGUST PE Strike Price 16400 at CMP 128.00. Maximum Profit: Rs. 6400/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16140. (NIFTY AUGUST Futures CMP 16282).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ACCELYA SOLUTIONS	1336.25	1187	1600	1397	1003	Positive	Buy at CMP. Stop 1187. Targets 1600/1750.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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