

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

Good Morning Early Readers!

Our **call of the day** suggests a wobbly day of trading on Dalal Street quite likely but that said buying on dips preferred strategy.

Caution likely to be in the air as investors' worries pile up. **Now, here are 7- golden rules during volatile market conditions.**

1. Never invest in something you do not understand.
2. Do not invest in high debt companies.
3. Staggered buying in fundamentally strong companies.
4. Do not let emotions cloud your judgement.
5. Reduce your trade size.
6. The rules change.
7. Don't get greedy.

Technically speaking, the ongoing massive short covering shall continue as long as Nifty's 16057 supports holds. There is bright possibility for the benchmark Nifty to scale fresh record highs with aggressive interweek targets at 16500-16750 zone.

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 16500 levels. Call writing was seen at 16600 and then at 16700 strike price, while there was meaningful Put writing at 16300 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.

Q1 earnings to trickle in today: GODREJ INDUSTRIES, GRASIM, ONGC, SUNTV, BURGERKING, ALLCARGO, MTNL, GMR INFRA, NBCC, APOLLO HOSPITAL, DHFL, FORTIS, IGL.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16364	16171	16501	15980	14590	16251-16457	Buy between 16225-16250 zone. Stop 16011. Targets 16407/16521. Aggressive targets at 16751.
Bank Nifty	35937	35651	36651	35309	32863	35701-36651	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
BHARAT FORGE	828	807	851	791	630	Positive	Buy between 807-815 zone. Stop 771. Targets 851/897. Aggressive targets at 951.
INDUSIND BANK	1035	1009	1067	1013	942	Positive	Buy at CMP. Stop 1003. Targets 1067/1089. Aggressive targets at 1127.
NAUKRI	5427	5181	5629	5262	4712	Positive	Buy between 5291-5350 zone. Stop 4997. Targets 5515/5629. Aggressive targets at 5891.

All About Option Trades:

Option Call: SELL NIFTY 18th AUGUST CE Strike Price 16300 at CMP 117.00. Maximum Profit: Rs. 5,850/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16475. (NIFTY AUGUST Futures CMP 16365).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASTER DM HEALTHCARE	164	142	180	161	153	Positive	Buy at CMP. Stop 142. Targets 180/200.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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