

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

As we start a fresh week of trading, the big question on every investors' mind: **Can the Nifty scale above the 17,000 mark?**

Honestly speaking, ***Nifty bulls will eye the 17000 mark but the next big move hinges on ebbing of the second COVID wave and the FOMC's July meeting minutes.**

Technically speaking, the ongoing massive short covering shall continue as long as Nifty's 16311 support holds. There is a bright possibility for the benchmark Nifty to scale fresh record highs with aggressive interweek targets at 16750-17000 zone. The price action for Nifty in near term is suggesting that we are likely to see a 16300 - 17000 range in near term with positive bias. Nifty's 200 day EMA at 14613 mark.

The options data for August series suggests Nifty is likely to be in a trading range of 16300-17000 zone. Maximum Call OI is at 16800 followed by 17000 strike price. So, 16800-17000 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 16400 levels followed by 16300 levels. Call writing was seen at 16800 and then at 17000 strike price, while there was meaningful Put writing at 16400 and then 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 the 36317 mark.

Stock banned in F&O segment: CADILAHC, CANBK, IBULHSGFIN, NATIONALUM, PNB, RBLBANK, SAIL, SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16529	16421	16751	16012	14613	16471-16701	Buy between 16375-16400 zone. Stop 16151. Targets 16621/16721. Aggressive targets at 16751.
Bank Nifty	36169	35651	36651	35333	32922	35851-36651	Buy between 35700-35901 zone. Stop 34751. 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	820	807	851	792	632	Positive	Buy between 807-811 zone. Stop 771. Targets 851/897. Aggressive targets at 951.
LARSEN	1668	1617	1701	1612	1384	Positive	Buy between 1641-1651 zone. Stop 1579. Targets 1701/1745. Aggressive targets at 1809.
NAUKRI	5429	5181	5629	5272	4721	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 74.05. Maximum Profit: Rs. 3,702.5/- . Loss: Unlimited. Stop: Exit Call Option if NIFTY moves below 16395. (NIFTY AUGUST Futures CMP 16518).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASTER DM HEALTHCARE	162.50	142	180	161	154	Positive	Buy at CMP. Stop 142. Targets 180/200.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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