

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

In early action, SGX Nifty is seen sliding...

Market participants will now look for fresh clues regarding the timing of asset tapering. So all eyes will be on FOMC's July meeting minutes to trickle in on Wednesday, August 18th. If the minutes confirm that the Fed will go into a tightening path before the end of the year, the greenback could start to outperform its rivals and force emerging market equities and the yellow metal to turn south.

Technically speaking, overbought technical conditions prevail and there is a possibility that Nifty could stage corrective declines towards 16311 support area. The price action for Nifty in near term is suggesting that we are likely to see a 16300 - 16750 range in near term. Nifty's 200 day EMA at 14661 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 16500 followed by 17000 strike price. So, 16800-17000 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 17000 strike price, while there was meaningful Put writing at 16600 and then at 16500 strike prices.

Bank Nifty will again signal strength in the buy side **only above 36317 mark. Only above 36317, massive short covering likely which should take Bank Nifty towards its all-time-high at 37,709 mark.** The biggest support seen at 34951 mark. Expect massive corrective declines below the 34951 mark.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16615	16421	16621	16076	14661	16313-16701	Sell at CMP. Stop 16787. Targets 16501/16311. Aggressive targets at 16001.
Bank Nifty	35867	35151	36261	35347	33037	35751-36651	Sell at CMP. Stop 36551. Targets 35413/34921. Aggressive targets at 33997.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
NAUKRI	5455	5301	5629	5300	4740	Positive	Buy between 5375-5400 zone. Stop 5089. Targets 5515/5629. Aggressive targets at 5891.
GODREJ PROPERTIES	1523	1499	1573	1571	1363	Negative	Sell between 1539-1551 zone. Stop 1589. Targets 1499/1449. Aggressive targets at 1397.
NMDC	168	163	173	175	141	Negative	Sell between 170-172 zone. Stop 180.05. Targets 163/155. Aggressive targets at 147.

All About Option Trades:

Option Call: SELL NIFTY 18th AUGUST PE Strike Price 16600 at CMP 111.80. Maximum Profit: Rs. 5,590/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves above 16651. (NIFTY AUGUST Futures CMP 16602.20).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AARTI INDUSTRIES	952.7	785	1000	918	717	Positive	Buy at CMP. Stop 785. Targets 1000/1121/1225.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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