

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** which says traders are likely to go through fire and water.

Blame it to losses at Wall Street in Friday's trade amidst renewed concerns about a rise of cases of the delta variant COVID-19, disappointing results from Amazon.com and persistent selling from the FIIs camp. While, the reopening of economies and optimism about a global recovery + a disappointing U.S GDP data which could prevent Fed tightening for longer are themes working in favor of bulls

FIIs have net sold Rs 10,825 crore of shares in the week gone by taking the total selling to Rs 23,193 crore in the month of July.

Our **chart of the day** is bullish on stocks like SAIL, PVR and VEDANTA with an interweek/inter-month perspective. On negative side, INDUSIND BANK, INDIAN HOTELS and BHARAT FORGE appear weak with an interweek perspective.

Technically speaking, confirmation of strength only above Nifty 15863. The make-or-break support seen at 15513 mark.

The biggest event for week will be the outcome of RBI's monetary policy committee meeting slated to trickle in on Friday 6th Aug. The street expects the MPC to hold interest rates at 4%. For the day, all eyes will be on shares of auto firms as their July sales data will trickle in. Amongst Autos stocks, only Ashok Leyland looks attractive on the buy side.

Q1 earnings to trickle in today: CASTROL, RBL BANK, HDFC, CG POWER, EMAMI.

Stock banned in F&O segment: SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15763	15513	15863	15783	14395	15621-15921	Buy between 15651-15700 zone. Stop 15421. Targets 15863/15963. Aggressive targets at 16201.
Bank Nifty	34584	33883	35267	35113	32333	33907-35907	Sell at CMP. Stop 35611. Targets 34115/33883. Aggressive targets at 32587.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
PVR	1406	1367	1465	1361	1323	Positive	Buy at CMP. Stop 1317. Targets 1449/1466. Aggressive targets at 1563.
NAUKRI	5214	5011	5629	5241	4621	Positive	Buy at CMP. Targets 5629/5881. Stop 4997.
INDUSIND BANK	978	941	999	1017	925	Negative	Sell between 985-989 zone. Stop 1017. Targets 959/941. Aggressive targets at 911.

All About Option Trades:

Option Call: SELL NIFTY 05th AUGUST CE Strike Price 16000 at CMP 9.45. Maximum Profit: Rs. 472.50/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15963. (NIFTY AUGUST Futures CMP 15785).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	142	127	187	128	85	Positive	Buy between 136-138 zone. Stop 126.05. Targets 151/157. Aggressive targets at 187.
COROMANDEL INTERNATIONAL	918	857	1011	888	795	Positive	Buy at CMP. Stop 841. Targets 1000/1021. Aggressive targets at 1101.
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