

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty is indicating that Dalal Street is likely to stage a solid rebound — posting gains at least in the morning session.

That reminds us that 2021 continues to be the year where all small dips are bought — in stark contrast to 2020. The landscape is so bullish that in just 2-days of declines, the bulls conclude that enough is enough.

Our **call of the day** suggests the street needs to spy with one big eye if 'animal spirits' exists or not at Dalal Street. Digging deeper, the bulls camp are likely to get excited only if the Fed postpones its taper plan.

Technically speaking, waterfall of selling only below Nifty's 16371 mark. Nifty's 200 day EMA at 14703 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 16600 strike price. So, 16600-16700 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 16400 levels followed by 16300 levels. Call writing was seen at 16500 and then at 17100 strike price, while there was meaningful Put writing at 15500 and then at 16400 strike prices.

Bank Nifty: Confirmation of further weakness only below 34921 mark. Below 34921 mark, aggressive targets seen at 32627. Confirmation of strength only above 36317 mark.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16451	16371	16689	16153	14709	16247-16607	Sell between 16551-16601 zone. Stop 16757. Targets 16371/16237. Aggressive targets at 15973.
Bank Nifty	35034	34651	35801	35399	33148	34651-35801	Sell between 35475-35775 zone. Stop 36251. Targets 34921/34001.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GODREJ PROPERTIES	1485	1449	1541	1565	1368	Negative	Sell between 1505-1510 zone. Stop 1569. Targets 1461/1449. Aggressive targets at 1397.
MARICO	538	513	553	529	443	Positive	Buy at CMP. Stop 507. Targets 553/577. Aggressive targets at 503.
PVR	1323	1295	1369	1373	1339	Negative	Sell between 1359-1363 zone. Stop 1411. Targets 1295/1267. Aggressive targets at 1225.

All About Option Trades:

Option Call: SELL NIFTY 26th AUGUST CE Strike Price 16400 at CMP 112. Maximum Profit: Rs. 5,600/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16551. (NIFTY AUGUST Futures CMP 16420).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DABUR INDIA	612	553	651	591	542	Positive	Buy at CMP. Stop 553. Targets 651/700/750.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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