

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Overnight at Wall Street, the U.S. stock indexes rose to record highs after the Food and Drug Administration issued its full approval for the COVID-19 vaccine made by Pfizer and BioNTech.

- # Our **call of the day** suggests cheerful mood likely to remain at Dalal Street too on prospects that the Federal Reserve is likely to refrain from tapering its bond-buying scheme.
- # **Technically speaking**, yesterday's price action in Nifty indicates that bulls' have the urge to buy the weakness especially near the 16375-16400 zone — a strong technical support level that is actually preventing any major selloff.
- # **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** too is finding good support near the 34817-34857 zone.
- # All eyes now turn to **Jackson Hole Economic Symposium** scheduled to be held on August 26-28. The key thing to watch out for would be Fed Chair Jerome Powell's speech with respect to tapering.
- # **Stock banned in F&O segment:** CANBK, IDEA, NMDC, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16496	16371	16703	16185	14733	16427-16703	Buy at CMP. Stop 16211. Targets 16703/17001. Aggressive targets at 17251.
Bank Nifty	35124	34651	35801	35420	33025	34651-35801	Buy at CMP. Stop 34675. Targets 3477/35901. Aggressive targets at 36357.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HCLTECH	1163	1137	1207	1062	953	Positive	Buy between 1147-1151 zone. Stop 1097. Targets 1191/1207. Aggressive targets at 1251.
HDFCBANK	1525	1501	1577	1477	1464	Positive	Buy at CMP. Stop 1453. Targets 1577/1601. Aggressive targets at 1657.
NAUKRI	5489	5310	5881	5340	4768	Positive	Buy at CMP. Stop 5169. Targets 5751/5881. Aggressive targets at 6001.

All About Option Trades:

Option Call: SELL NIFTY 26th AUGUST CE Strike Price 16400 at CMP 138.80. Maximum Profit: Rs. 6,940/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16551. (NIFTY AUGUST Futures CMP 16493).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DABUR INDIA	609.90	553	651	592	543	Positive	Buy at CMP. Stop 553. Targets 651/700/750.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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