

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

- # Volatility likely to be the hallmark of today's trading session amidst August F&O series expiry.
- # Our **chart of the day** recommends swing traders to establish long positions in stocks like RELIANCE, NAUKRI and DABUR with an interweek perspective.
- # **Technically speaking**, yesterday's price action in Nifty indicates confirmation of major strength only above Nifty's all-time high at 16712 mark. From a chartist standpoint, the technical landscape will continue to be in a bullish mode as long as Nifty holds above its key intraday support at 16507 mark. Buying on dips should be the preferred strategy with aggressive targets on Nifty at 17000 mark.
- # **The options data** for August series suggests Nifty is likely to be in a trading range of 16300-16700 zone. Maximum Call OI is at 16700 followed by 16800 strike price. So, 16700-16800 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 16500 levels followed by 16600 levels. So, 16500 will act as good support for the day. Call writing was seen at 16700 and then at 16800 strike price, while there was meaningful Put writing at 16600 and then at 16700 strike prices.
- # **Bank Nifty**: Confirmation of strength above 36317 mark. Above 36317, massive short covering likely which should take Bank Nifty towards its all-time-high at 37,709 mark..
- # 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**: IDEA, NATIONALUM, NMDC AND SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16635	16507	16703	16261	14782	16527-16781	Buy between 16507-16525 zone. Stop 16337. Targets 16727/16859. Aggressive targets at 17001.
Bank Nifty	35586	34818	36317	35483	33308	35151-35785	Buy at CMP. Stop 34675. Targets 36357/37709. Aggressive targets at 38551.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HDFCBANK	1557	1519	1577	1488	1467	Positive	Buy at CMP. Stop 1503. Targets 1577/1601. Aggressive targets at 1657.
INDUSIND BANK	1006	961	1027	1008	958	Positive	Buy at CMP. Stop 941. Targets 1027/1059. Aggressive targets at 1121.
RELIANCE INDUSTRIES	2203	2146	2265	2115	2038	Positive	Buy at CMP. Stop 2107. Targets 2207/2277. Aggressive targets at 2371.

All About Option Trades:

Option Call: SELL NIFTY 02nd SEPTEMBER CE Strike Price 16700 at CMP 86.85. Maximum Profit: Rs. 4,342.5/- . Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16751. (NIFTY SEPTEMBER Futures CMP 16667.60).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
UNITED SPIRITS (MC DOWELL)	683.65	658	732	660	594	Positive	Buy at CMP. Stop 643. Targets 731/771/851.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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