

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

Good Morning Early Readers!

- # **Up goes Nifty and down goes volatility. Everything is fine, until it is not.**
- # Our **call of the day** suggests pause is likely to be the obvious theme as tension is seen mounting towards Fed Chair Powell's critical speech on Friday.
- # The gyan mantra is to stay light on leveraged long positions as **investors will spy with one big eye if the Fed postpones its taper plans.** A word of caution for perma-bulls camp. 'We still suspect, 'most perma-bulls' are woefully unprepared to face any corrective declines. Definitely, it is not a time for complacency'.
- # **Technically speaking**, aggressive buying is now advised only above 16712 mark. Meanwhile, bears are likely to flex muscles below the Nifty 16497 mark, targeting 16371 and then at 16247 zone.
- # **The options data** for September series suggests Nifty is likely to be in a trading range of 16300-17000 zone. Maximum Call OI is at 16700 followed by 17000 strike price. So, 16700-16800 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 16600 levels followed by 16000 levels. So, 16500 will act as good support for the day. Call writing was seen at 16800 and then at 17000 strike price, while there was meaningful Put writing at 16600 and then at 16500 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.
- # **Stock banned in F&O segment:** NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16637	16507	16703	16303	14806	16527-16781	Buy between 16497-16510 zone. Stop 16337. Targets 16727/16859. Aggressive targets at 17001.
Bank Nifty	35618	34675	36357	35522	33357	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	1555	1519	1577	1494	1468	Positive	Buy at CMP. Stop 1503. Targets 1577/1601. Aggressive targets at 1657.
RELIANCE INDUSTRIES	2230	2175	2265	2123	2039	Positive	Buy between 2205-2215 zone. Stop 2142. Targets 2265/2311. Aggressive targets at 2371.
TCS	3659	3521	3701	3404	3107	Positive	Buy between 3587-3607 zone. Stop 3457. Targets 3701/3769.

All About Option Trades:

Option Call: SELL NIFTY 02nd SEPTEMBER CE Strike Price 16600 at CMP 112.45. Maximum Profit: Rs. 5,622.5/- . Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16751. (NIFTY SEPTEMBER Futures CMP 16639.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DABUR	605.5	571	622	593	544	Positive	Buy at CMP. Stop 571. Targets 622/651/701.
UNITED SPIRITS (MC DOWELL)	684.40	658	732	662	594	Positive	Buy at CMP. Stop 643. Targets 731/771/851.
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Mehta Group

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