

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** says commanding attention from here on would be the Fed decision to trickle in today. As rising prices and the spread of new Covid-19 variants increase risks to the US economy, Federal Reserve officials are expected to maintain their easy money policies intended to help American companies and workers survive the pandemic damage.

Our **chart of the day** is bearish on Reliance Industries with interweek perspective.

The 1 Stock to Focus Right Now: Momentum Call: Sell Banknifty August Futures (CMP 34935) between 35075-35101 zone for 0-3 days for an objective of 34361/32901. Stop 35451. Alert: Weakening Momentum.

Technically speaking, perma bulls likely to heave a sigh of relief only on any close above Nifty's all-time high at 15963 mark. If Nifty slips below the 15578 mark then it's safe to assume that rising inflation risks are spoiling the party at Dalal Street with targets at 15151-15201 zone. Nifty's 200 day EMA at 14336 mark. The price action for Nifty in near term is suggesting that we are likely to see a 15,300- 16000 range in near term.

Q1 earnings to trickle in today: UBL, CENTURYTEX, JMFINANCIAL, GDL, PFIZER, MGL, SRF, COFORGE, OFSS, TATACOFFEE.

Stock banned in F&O segment: IDEA, SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15746	15578	15881	15785	14336	15578-15845	Buy only above 15861. Targets at 15963/16027. Aggressive targets at 16251. Stop 15678.
Bank Nifty	34797	34251	35251	35176	32164	34251-34921	Sell between 34901-34951 zone, targeting 33751 and then aggressive targets at 32901 with stop at 35201.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	731.7	719	745	756	673	Negative	Sell between 735-739 zone. Targets 719/702. Stop 758.
BHEL	61.5	57.5	64.5	65.2	48	Negative	Sell between 62.4-63 zone. Targets 57.5/53/49. Stop 67.
INDUSIND BANK	975.8	945	1001	1021	918	Negative	Sell between 984-988 zone. Targets 945/913. Stop 1022.

All About Option Trades:

Option Call: SELL NIFTY 29th JULY CE Strike Price 15700 at CMP 81.00. Maximum Profit: Rs. 4,050.00/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves below 15845. (NIFTY JULY Futures CMP 15733.90).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ITC	208.65	183	239	205	203	Positive	Buy at CMP. Targets 239/25. Stop 183.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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