

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** which says traders are likely to go through fire and water. Volatility to be the hallmark as July F&O contracts expire today. Also, there are no shortages of potential catalysts like the worsening relations between the U.S. and China, the U.S GDP on deck while earnings seasons at home picking up the pace.

Overnight, the Dow and S&P 500 ended lower despite Fed's upbeat view of the U.S economy. FOMC signaled that it plans to keep a key U.S. short-term interest rate near zero while projecting the U.S economy has made progress towards the standards it set for starting to slow down its bond-buying program --- but not enough progress to start tapering yet.

Our **chart of the day** is bullish on NAUKRI, STEEL AUTHORITY, JINDAL STEEL & POWER and DLF with an interweek/inter-month perspective.

Technically speaking, Nifty will be out of the woods only on any move above 15,857 mark.

The options data for July series suggests Nifty is likely to be in a trading range of 15500-16000 zone. Maximum Call OI is at 15800 followed by 16000 strike price. So, 15800-16000 zone are Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 15600 levels. Call writing was seen at 15700 and then at 15500 strike price, while there was meaningful Put writing at 15200 and then at 15600 strike prices.

Q1 earnings to trickle in today: PVR, TECH MAHINDRA, DEEPAK NITRATE, AJANTA PHARM, INDUS TOWER, LIC HSGFIN, COLPAL, CONCOR, PARAGMILK, POLYMED.

Stock banned in F&O segment: IDEA, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15709	15459	15857	15780	14356	15449-15857	Buy between 15625-15650 zone. Stop 15421. Targets 15821/15963. Aggressive targets at 16201.
Bank Nifty	34533	33851	35251	35137	32222	33851-34924	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
JINDALSTEL	420	403	437	397	327	Positive	Buy at CMP. Targets 437/451. Stop 397.
NAUKRI	5255	5011	5629	5229	4612	Positive	Buy at CMP. Targets 5629/5881. Stop 4997.
SAIL	134	129.75	141	127	83	Positive	Buy at CMP. Targets 141/153. Stop 124.05

All About Option Trades:

Option Call: SELL NIFTY 05th AUGUST CE Strike Price 15700 at CMP 130.00. Maximum Profit: Rs. 6,500.00/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves below 15845. (NIFTY AUGUST Futures CMP 15745.00).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ITC	209.10	183	239	205	204	Positive	Buy at CMP. Targets 239/25. Stop 183.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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