

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

- # This morning, SGX Nifty's 100-point rise is sparking special bullish attention. **Nifty is seen leaping towards its fresh record highs – faster and faster.**
- # Our **call of the day** suggests the key positive catalyst is a dovish Jerome Powell at the critical Jackson Hole Economic Symposium. Powell's tapering talk highlights the hesitant Fed approach and most importantly, was not in a hurry to boost near-zero interest rates.
- # **Technically speaking**, the price action for Nifty is suggesting that we are likely to see a 16501 - 17251 range in near term with buy on dips as preferred strategy. A bullish breakout seen on the daily charts with the backdrop of recent sequence of higher high/low intract on all-time-frames. Nifty's 200 day DMA at 14829 mark.
- # **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.
- # **FIIs have net sold** Rs 6833.33 crore worth of shares in the week gone by, taking the total net outflow to Rs 7652.49 crore in August.
- # **Stock banned in F&O segment:** NIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16705	16597	17007	16350	14829	16527-16781	Buy at CMP. Stop 16337. Targets 16887/17001. Aggressive targets at 17251.
Bank Nifty	35627	34675	36357	35574	33404	35151-36357	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
ADITYA BIRLA FASHION & RETAIL (ABFRL)	202	189	216	209	186	Positive	Buy at CMP. Stop 187. Targets 216/221. Aggressive targets at 237.50.
LARSEN & TOUBRO	1638	1607	1689	1614	1413	Positive	Buy at CMP. Stop 1587. Targets 1689/1707. Aggressive targets at 1751.
NAUKRI	5895	5607	6001	5463	4813	Positive	Buy between 5609-5651 zone. Stop 5307. Targets 5951/6001. Aggressive targets at 6251.

## All About Option Trades:

**Option Call:** SELL NIFTY 02nd SEPTEMBER PE Strike Price 16800 at CMP 152. Maximum Profit: Rs. 7,600/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY below 16655. (NIFTY SEPTEMBER Futures CMP 16714.30).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DABUR	609	571	622	594	544	Positive	Buy at CMP. Stop 571. Targets 622/651/701.
UNITED SPIRITS (MC DOWELL)	700	658	732	665	595	Positive	Buy at CMP. Stop 661. Targets 731/771/851.
SUNDRAM FINANCE	2591	2321	2869	2557	2287	Positive	Buy at CMP. Stop 2321. Targets 2869/3000.

## Mehta Group

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