

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

Thankfully for Nifty bulls, and in-line our **call of the day** the optimistic ingredients are already baked in for Nifty to scale fresh all-time-high.

**The positive catalyst:** The second quarter U.S GDP report looks to be a win-win for stocks. U.S GDP which grew by 6.5% in the second quarter, far lower than 8.6% projected. a disappointing U.S GDP data should prevent Fed tightening for longer, which is a boon for equities.

Our **chart of the day** says 'Fear of Missing Out' should push investors towards stocks like STEEL AUTHORITY, JINDAL STEEL & POWER and DLF with an interweek/inter-month perspective. Chatters over President Joe Biden's infrastructures spending bill should buoy metal stocks.

**Technically speaking**, the bulls are seen fighting back control, looking to recapture Nifty's all-time-high at 15963 mark. If Nifty's 15963 barrier is taken out convincingly then simply expect Nifty to rip to its psychological 16,000 mark and then aggressive targets at 16201 mark. Downside likely to be limited to 15700-15725 zone.

**The options data** for August series suggests Nifty is likely to be in a trading range of 15500-16200 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 15700 levels followed by 15600 levels. Call writing was seen at 15800 and then at 15500 strike price, while there was meaningful Put writing at 15700 and then at 15800 strike prices.

**Q1 earnings to trickle in today:** BRITANNIA, SUN PHARMA, UPL, BANDHAN BANK, IOC, ADITYA BIRLA FASHION, BHEL, CHOLAMANDALAM INVESTMENT, EXIDE, PI IND, SHRIRAM TRANSPORT FINANCE DR LAL PATHLABS.

**Stock banned in F&O segment:** NIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15778	15459	15857	15781	14376	15721-15907	Buy at CMP. Stop 15421. Targets 15821/15963. Aggressive targets at 16201. Momentum buying likely.
Bank Nifty	34692	34201	35267	35122	32279	34351-35267	Buy at CMP. Stop 33721. Targets 35267/36101. Aggressive targets at 37709. Short covering on cards.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JINDALSTEL	437.6	423	451	399	328	Positive	Buy at CMP. Targets 451/469. Stop 413.
NAUKRI	5209	5011	5629	5241	4621	Positive	Buy at CMP. Targets 5629/5881. Stop 4997.
SAIL	142	135	153	127	83	Positive	Buy at CMP. Targets 153/159. Stop 124.05

## All About Option Trades:

**Option Call:** SELL NIFTY 05th AUGUST CE Strike Price 15700 at CMP 148.00. Maximum Profit: Rs. 7,400.00/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15963. (NIFTY AUGUST Futures CMP 15812).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
INDIABULLS HOUSING	280.75	243	301	271	212	Positive	Buy at CMP. Targets 301/315 /375. Stop 243.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## Mehta Group

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