

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Nifty likely to move cautiously higher as investors assess and accept the new norms of unrealistic expectations — Thanks to the risk-on mentality. The extreme bullish sentiment is driving investors' to expect daily compounded interest gains and the beliefs that buy the dip will work every time.

Our **call of the day** which suggests bulls could hesitate but are unlikely to give up. We say so because this equity bull market remains on solid footing as Nifty closes above the psychological 16075 mark.

Helping sentiments are the good news of PMI which showed expansion, thus conveying strength of economic recovery in the country. Also, SBI's upbeat Q1FY22 results added to the optimism as the largest banker of the country posted its highest ever quarterly net profit at Rs.6504 crores.

Also, as per Wednesday's provisional data available, FIIs bought shares worth Rs. 2828.57 crores in the Indian Equity Market. DIIs

Overnight at Wall Street, Dow Jones tumbled following comments from Federal Reserve Vice Chairman Richard Clarida, who said the U.S. should be in a healthy enough position that the central bank could start raising interest rates by 2023.

The Dow Jones index tanked 324 points to close at 34793 mark while the Nasdaq ended 19 points higher at 14,780.

Q1 earnings to trickle in today: NCC, GAIL, REC, CIPLA, IPCALABS, TATACHEM, ADANIPOWER, ESCORTS, IBULSHSGFIN.

Stock banned in F&O segment: CANBK, IBULHSGFIN, SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16259	16075	16351	15833	14457	16101-16335	Buy between 16165-16180 zone. Stop 15921. Targets 16321/16451. Aggressive targets at 16701.
Bank Nifty	36028	35201	36651	35172	32507	35651-36651	Buy between 35451-35651 zone. Stop 34651. Targets 36207/36651. Aggressive targets at 37907.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
CIPLA	939.65	911	957	946	852	Positive	Buy between 915-921 zone. Stop 887. Targets 957/981. Aggressive targets at 1001.
FEDERALBANK	87.75	86	92.5	87	76	Positive	Buy at CMP. Stop 82.05. Targets 92.5/95. Aggressive targets at 101.
RELIANCE INDUSTRIES	2103.75	2057	2117	2086	2033	Positive	Buy at CMP. Stop 2051. Targets 2117/2177. Aggressive targets at 2251.

All About Option Trades:

Option Call: SELL NIFTY 12th AUGUST PE Strike Price 16100 at CMP 68.95. Maximum Profit: Rs. 3,447.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16100. (NIFTY AUGUST Futures CMP 16256.5).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	137.55	127	187	130	85	Positive	Buy between 134-136 zone. Stop 126.05. Targets 151/157. Aggressive targets at 187.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102