

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The 3-big catalysts for the day:

1. RBI's monetary policy committee meeting outcome: Repo rate cut unlikely for 7th time in a row on the back of the fear of the third COVID-19 wave. RBI MPC is also likely to keep the policy accommodative, maintaining comfortable liquidity in the system.
2. **Q1 earnings to trickle in today:** HINDALCO, VOLTAS, ZEEL, PEL, SAIL, BEML, NALCO, BERGER PAINT, TATA POWER, MUTHOOT FINANCE, AARTI INDUSTRIES, AUBANK, TORRENT POWER, BEL, M&M, CUB, BALKRISHNA INDUSTRIES.
3. **Friday's July U.S jobs report is likely to attract "special attention"** . The U.S jobs report could be a game changer. If the number is weaker than expected, the market could rally. We suspect, the markets be higher after a weak number. **Long story short:** Bad/weak numbers are good for markets while good/strong number is bad.

Technically speaking, Nifty's make-or-break intraday support seen at 16115 mark. Nifty's 200 day EMA at 14481 mark. **Bank Nifty:** Bank Nifty will aim to reclaim its all-time-high at 37,709 mark. Momentum oscillators will signal strength above the 36115 mark. The biggest support is seen at 34951 mark.

Our **chart of the day** is bullish on ITC, REC and JINDAL STEEL & POWER with an inter-month perspective.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16295	16121	16351	15855	14480	16121-16407	Buy between 16150-16175 zone. Stop 15921. Targets 16321/16451. Aggressive targets at 16751.
Bank Nifty	35835	35201	36651	35184	32571	35201-36651	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
ITC	215	209	221	207	205	Positive	Buy at CMP. Stop 201. Targets 221/226. Aggressive targets at 235.
JSWSTEEL	766	751	787	713	511	Positive	Buy between 752-757 zone. Stop 727. Targets 787/795. Aggressive targets at 807.
REC	155	149	159	150	136	Positive	Buy at CMP. Stop 147. Targets 159/167.5. Aggressive targets at 175.

All About Option Trades:

Option Call: SELL NIFTY 12th AUGUST PE Strike Price 16200 at CMP 71.65. Maximum Profit: Rs. 3,582.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16140. (NIFTY AUGUST Futures CMP 16290.5).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SAIL	143	127	187	131	86	Positive	Buy between 134-136 zone. Stop 126.05. Targets 151/157. Aggressive targets at 187.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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