



Make Smart Decisions...

Good Morning Early Readers!

- Nifty: Positive interweek bias with Nifty's line on the sand at 17345 mark. Aggressive buyers are advised to take a backseat only if Nifty slips below its biggest support at 17345 mark. Nifty's intraday support at 17451 mark.
- Nifty's intraday hurdles seen at 17757 mark. Nifty's major hurdles continue to be at 18115 mark (April 22nd high).
- Nifty's 200 DMA at 16981 mark.
- Our call of the day which suggests investors will continue to be worried that the Federal Reserve Chairman Jerome Powell will double-down on the central bank's inflation fight when he speaks at the Jackson Hole symposium this Friday, August 26th at 10:00 a.m. Eastern time.
- Still, bets are on another 75 basis point rate hike from the Fed, following two similar increases in June and July.
- India VIX, which measures the expected volatility in the market, has spiked to 19.57 levels.

INDICES	NIFTY	BANK NIFTY
Closing Price	17522	38951
Support	17345	38306
Resistance	17757	39201
21 DMA	17436	38306
200 DMA	16982	36301
Range	17400-17800	38621-39175
Trend	POSITIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 17522): Buy between 17400-17425 zone. Strict stop at 17277. Targets 17787. Aggressive targets at 18115-18250 zone.
- BANK NIFTY (CMP 38951): Buy between 38450-38500 zone. Strict stop at 37877. Targets 39759/40000. Aggressive targets at 41850 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	126	122.5	129	121	103	Positive	Buy at CMP. Stop 119. Targets 129/133/137.5.
CANARA BANK	239	231	251	229	218	Positive	Buy at CMP. Stop 227.5. Targets 245/253/269.
TRENT	1359	1311	1377	1334	1145	Positive	Buy at CMP. Stop 1293. Targets 1377/1397/1433.

All About Option Trades:

Option Call: SELL NIFTY 01st SEPTEMBER PE Strike Price 17500 at CMP 147.55.
Maximum Profit: ₹ 7,377.5/- . Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17415 (NIFTY SEPTEMBER Futures CMP 17570.0)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COAL INDIA	225	185	251	215	178	Positive	Buy at CMP. Stop 185. Targets 251/300/401.
NAZARA TECHNOLOGIES	644	489	781	634	856	Positive	Buy at CMP. Stop 489. Targets 781/887/1000.
TEGA INDUSTRIES	557	511	625	501	-	Positive	Buy at CMP. Stop 511. Targets 600/625/651.

Disclosures & Disclaimers: Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. The author accepts no liability for any interpretation of articles or comments on this blog being used for actual investments.