

Here is what you may be interested this morning...

Good Morning Early Readers!

- In early action, SGX Nifty is trading water indicating a choppy and volatile session quite likely and that's in line with our call of the day which suggests an uninspiring day for benchmark Nifty
- Bulls can do a victory lap only if Nifty moves above 17051 mark.
- Please note, the Federal Reserves' rate meeting to trickle in on 27th July will set the tone our stock markets. The street suspects that the Federal Reserve will be hiking rates again on 27th July by another 75bps. The street will also be anxious with the only next big question being: What comes in September, and whether we see 50bps or another 75bps.
- Also, commanding attention will also be US Q2 GDP to be released on July 28th. The July F&O series expiry on July 28th shall also keep markets volatile
- The Q1 earnings to trickle in today: APOLLO PIPE, ASIANPAINTS, BAJAJ AUTO, SOUTHBANK, TATAPOWER, UNIONBANK, LARSEN, MC DOWELL, RELAXO

INDICES	NIFTY	BANK NIFTY
Closing Price	16631	36726
Support	16471	36101
Resistance	16807	37201
21 DMA	16111	34824
200 DMA	17045	36417
Range	16471-16777	36501-37101
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- **NIFTY (CMP 16631):** Sell below 16551 zone. Strict stop at 17171. Targets 16403/16177. Aggressive targets at 15800-15900 zone.
- **BANK NIFTY (CMP 36726):** Buy on dips between 36100-36300 zone. Strict stop at 35101. Targets 36957/37077. Aggressive targets at 37450-37600 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHNA INDUSTRIES	2349	2287	2375	2247	2214	Positive	Buy between 2311-2325 zone. Stop 2231. Targets 2375/2507/2723.
JK CEMENT	2355	2216	2401	2212	2855	Positive	Buy at CMP. Stop 2197. Targets 2401/2507/2701.
PEL	1796	1761	1855	1714	2242	Positive	Buy between 1761-1771 zone. Stop 1717. Targets 1855/1889/2069.

All About Option Trades:

Option Call: SELL NIFTY 28th JULY PE Strike Price 16700 at CMP 147.20.
Maximum Profit: ₹ 7,360/-. Loss: Unlimited.
Stop: Exit Put Option if NIFTY moves below 16501. (NIFTY JULY Futures CMP 16620)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	115	87	121	106	100	Positive	Buy at CMP. Stop 87. Targets 121/137.5/151.
ICICIBANK	801	667	867	748	745	Positive	Buy at CMP. Stop 667. Targets 867/907/1000.
POLYPLEX CORPORATION	2353	1819	2670	2244	2082	Positive	Buy at CMP. Stop 1819. Targets 2670/2871/3000.

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