



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

Good Morning Early Readers!

- Nifty likely to witness massive short squeeze, thanks to the worst FII's selling which is seen stopping. Yesterday's provisional data suggests that FIIs posted a back-back buy figure (+976.4 Cr).
- Helping sentiments are easing bets on a jumbo Fed rate hike later this month. (at the time of recording, the street suspects a probable hike by 75 basis points at Fed's July 27th meeting and not 100 basis points hike as was feared).
- Our call of the day suggests immediate upside targets on Nifty are at 16501 mark and then at 17000 mark. Technically, both the bulls and bear will return to their previous rightful places (bulls all around and the bears nowhere to be seen) only if Nifty scales above its psychological 16,500 mark.
- Q1 corporate results to trickle in today: HAVELLS, INDUSINDBANK, OFSS, TATACOMM, WIPRO, GLAND PHARMA, SYNGENE, MASTEK.
- The Nifty options data for July series suggests Nifty is likely to be in a trading range of 16000-17000 zone. Maximum Call OI is at 17000 followed by 16500 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 15500 levels. Call writing was seen at 16700 and then at 17000 strike price, while there was meaningful Put writing at 16300 and then at 16000 strike prices.
- Stocks in Ban for today's trade: Delta Corp.

INDICES	NIFTY	BANK NIFTY
Closing Price	16341	35720
Support	16277	35251
Resistance	16493	36085
21 DMA	15912	34212
200 DMA	17066	36439
Range	16277-16551	35550-35951
Trend	POSITIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 16341):** Buy between 16300-16350 zone. Strict stop at 16071. Targets 16621/17100. Aggressive targets at 17000-17100 zone.
- BANK NIFTY (CMP 35720):** Buy between 35500-35750 zone. Strict stop at 34901. Targets 36083/36283. Aggressive targets at 36900-37100 zone.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ASHOK LEYLAND	146.6	140.5	153.5	144	131	Positive	Buy at CMP. Stop 139. Targets 153.5/159/165.
GRASIM	1442	1407	1491	1365	1617	Positive	Buy at CMP. Stop 1397. Targets 1457/1491/1523.
PEL	1705	1648	1767	1681	2261	Positive	Buy at CMP. Stop 1633. Targets 1767/1801/1881.

All About Option Trades:

Option Call: SELL NIFTY 21st JULY PE Strike Price 16500 at CMP 190.25.
Maximum Profit: ₹ 9,510/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16175.
 (NIFTY JULY Futures CMP 16338)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CAN FIN HOMES	507	455	551	454	576	Positive	Buy at CMP. Stop 455. Targets 551/601/675.
CONCOR	674	511	745	641	641	Positive	Buy at CMP. Stop 511. Targets 745/801/875.
TEGA INDUSTRIES	481	421	521	465	-	Positive	Buy at CMP. Stop 421. Targets 521/600/651.

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