

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Services PMI (Jun)
China:	Caixin Services PMI (Jun), Chinese Composite PMI
India:	Nikkei Services PMI (Jun)
Singapore:	Retail Sales (YoY) (May), Retail Sales (MoM) (May)
Euro:	German Car Registration (YoY) (Jun), German Composite PMI (Jun), German Services PMI (Jun), Services PMI (Jun), Markit Composite PMI (Jun)
Great Britain:	Car Registration (YoY) (Jun), Composite PMI (Jun), Services PMI (Jun)
USA:	3-Month Bill Auction, 6-Month Bill Auction

Good Morning Early Readers!

The U.S. economy added back jobs for a sixth straight month in June, with job growth picking up speed alongside the reopening economy. 850,000 jobs were added in June vs. 720,000 expected. Unemployment Rate was seen at 5.9% vs. 5.6% expected. The street now believes that the Federal Reserve won't be hiking interest rates anytime soon as the U.S economy added more jobs than expected in June and hourly wage increases were below forecasts.

Here are other key things to know before today's market opens:

- Our **chart of the day** is bullish on stocks that are likely to soar relentlessly: Balkrishna industries, Tata Motors, Siemens and Jubilant Foods look attractive on the buy side.
- **SHOW ME THE MONEY:** Momentum Call: Buy JUBILANT FOODS JULY Futures for 0-3 days at CMP 3146 for an objective of 3307. Stop 3071. Alert: OVERSOLD ZONE.
- Our **call of the day** suggests that the bulls camp are likely to be in a cheerful mood as the benchmark Nifty will aim to capitalize on the optimistic structure on backdrop of the better-than-expected U.S June Jobs Report.
- Also helping sentiments would be the fact that all three major Wall Street indices ended at record Highs in Friday's trade.
- Nifty is likely to take over the positive baton from a strong close at Dalal Street in Friday's trade. Extension of upside quite likely with immediate targets at Nifty's all-time-high at 15917 mark and then all bullish eyes will be glued to Nifty's psychological 16,000 mark. Near term support zone also shifts higher to 15635-15650 zone. Please note, Nifty's 200DMA at 13979 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 15,500- 16200 range in near term.
- The options data for July series suggests Nifty is likely to be in a higher trading range of 15500-16200 as maximum Call OI is at 16000 followed by 16500 strike price. Maximum Put open interest stands at 15500 levels followed by 15000 levels. Call writing was seen at 16100 and then at 16200 strike price, while there was meaningful Put writing at 15000 and then at 15200 strike prices.
- **Stock banned in F&O segment:** NATIONALUM, PNB.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15722	15459	15839	15748	13978	15675-15907	Buy at CMP. Targets at 15927/16001 and then at 16251 mark with strict stop at 15497.
Bank Nifty	34810	34151	35201	34961	31087	34201-35201	Buy at CMP. Targets at 35811 and then aggressive targets at 37709 mark with stop at 34251.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHNA INDUSTRIES	2299	2257	2323	2253	1703	Positive	Buy between 2275-2285 zone. Targets 2323/2401. Stop 2237.
JUBILANT FOODS	3146	3070	3201	3178	2742	Positive	Buy at CMP. Targets 3189/3201. Stop 3059.
MINDTREE	2583	2541	2633	2491	1785	Positive	Buy between 2541-2555 zone. Targets 2633/2663. Stop 2497.

All About Option Trades:

Option Call: SELL NIFTY 08th JULY CE Strike Price 15600 at CMP 164.95. Maximum Profit: Rs. 12,371.25/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15856. (NIFTY JULY Futures CMP 15747.20).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AUROBINDO PHARMA	994.2	943	1063	967	899	Positive	Buy at CMP. Targets 1063/1107/1200. Stop 943.
TATAMOTORS	345	311	383	343	248	Positive	Buy at CMP. Targets 383/400/421. Stop 311.
-	-	-	-	-	-	-	-

Mehta Group

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