

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

Japan:	Foreign Reserves (USD) (Jun), Coincident Indicator (MoM) (May), Leading Index (MoM) (May)
USA:	Total Vehicle Sales
Great Britain:	Halifax House Price Index (MoM) (Jun), Labour Productivity (Q1)
Euro:	German Industrial Production (MoM) (May), EU Economic Forecasts, German 5-Year Bobl Auction
Singapore:	Foreign Reserves USD (MoM) (Jun)
China:	FX Reserves (USD) (Jun)
Hong Kong:	Foreign Reserves (USD) (Jun)
USA:	Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Redbook (YoY), IBD/TIPP Economic Optimism, JOLTs Job Openings (May), FOMC Meeting Minutes.

Good Morning Early Readers!

Commanding attention from here-on will be:

1. Federal Reserve's policy committee's June meeting minutes to trickle in this Wednesday — when officials signaled sooner interest-rate increases and tapering of the Fed's bond-buying.
2. TCS will officially set afire the ceremonial starters pistol for Q1 earnings on 8th July 2021.

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

- Our **chart of the day** is extremely bullish on two banking stocks: AXIS BANK, INDUS IND BANK with an interweek perspective
- **SHOW ME THE MONEY:** Momentum Call: Buy AXIS BANK JULY Futures for 0-3 days at CMP 758.30 for an objective of 811. Stop 743. Alert: BREAKOUT PLAY.
- Our **call of the day** suggests that Dalal Street likely to witness an uninspiring session as overnight at Wall Street, Dow Jones was trading with a negative bias as investors dumped economy-linked value stocks and moved into growth-focused sectors, while a regulatory crackdown by Beijing hammered shares of several U.S.-listed Chinese firms.
- Technically speaking aggressive buying advised only above 15917 mark. Only then 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 14022 mark. The price action for Nifty for this week's trade is suggesting that we are likely to see a 15,600- 16200 range in near term.

- **Stock banned in F&O segment:** IBULHSGFIN, NATIONALUM, NMDC, PNB.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15818	15621	15927	15759	14022	15691-15881	Buy only above 15851 mark. Targets at 15927/16001 and then at 16251 mark with strict stop at 15557
Bank Nifty	35579	34651	35811	34964	31218	34751-36001	Buy at CMP. Targets at 35811 and then aggressive targets at 37709 mark with stop at 34651.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	758.37	738	769	746	650	Positive	Buy at CMP. Targets 769/799. Stop 733.
VEDL	270.60	263	277	264	189	Positive	Buy between 266-268 zone. Targets 277/289. Stop 259.
BIOCON	388.85	379	401	404	417	Negative	Sell between 391-393 zone. Targets 379/362. Stop 404.

All About Option Trades:

Option Call: SELL NIFTY 15th JULY CE Strike Price 15800 at CMP 115.20. Maximum Profit: Rs. 8,640/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15931. (NIFTY JULY Futures CMP 15832).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AUROBINDO PHARMA	980.40	943	1063	971	901	Positive	Buy at CMP. Targets 1063/1107/1200. Stop 943.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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