

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

USA:	Consumer Credit (May), Wholesale Trade Sales (MoM) (May), Wholesale Inventories (MoM), Fed Monetary Policy Report, U.S. Baker Hughes Oil Rig Count, U.S. Baker Hughes Total Rig Count
Japan:	M3 Money Supply (Jun), M2 Money Stock (YoY)
China:	PPI (YoY) (Jun), CPI (MoM) (Jun), CPI (YoY) (Jun)
Great Britain:	Industrial Production (MoM) (May), Monthly GDP 3M/3M Change, GDP (YoY), GDP (MoM), Trade Balance Non-EU (May), Trade Balance (May), Manufacturing Production (MoM) (May), Manufacturing Production (YoY) (May), Industrial Production (YoY) (May), Construction Output (MoM) (May), U.K. Construction Output (YoY) (May), Index of Services
India:	FX Reserves, USD

Good Morning Early Readers!

Technically speaking, if Nifty is unable to move above its all-time-high at 15917 mark then it is safe to assume all good news is already priced in.

So to gain momentum on the upside, Nifty needs to move above its all-time-high at 15917 mark.

Alternatively, if Nifty closes below the 15621 mark then it makes sense to sell first and then ask questions later. Expect waterfall of selling below 15621 mark with targets at 15151-15201 zone.

Until then caution will be the buzzword.

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

- Our **chart of the day** is bearish on stocks like TITAN, PI INDUSTRIES and LIC Housing Finance.
- **SHOW ME THE MONEY:** Sell PI INDUSTRIES (CMP 2945): Interweek Strategy: Sell between 2955-2975 zone, targeting 2845 zone and then more aggressive targets located at 2719-2725 zone. Stop above 3037.
- Our **call of the day** suggests the big negative catalysts this Friday morning are jitters around rich valuations in equities and overbought technical conditions.
- The Federal Reserve's stimulus plans remains the biggest theme as the Minutes from the Federal Reserve's meeting in June showed the central bank discussed to begin pulling back on its support for the recovering U.S. economy.
- Also, in the front and center for investors are reports that suggest that the World Health Organization has urged caution on worldwide reopenings.
- Tata Consultancy Services (TCS) first quarter FY22 number missed streets' expectations as India business pulled down revenue growth. Domestic revenues were down 14% cent as the second wave of Covid-19 impacted business sentiment.
- 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 15800 strike price. Maximum Put open interest stands at 15500 levels followed by 15000 levels. Call writing was seen at 15800 and then at 15700 strike price, while there was meaningful Put writing at 15800 and then at 15700 strike prices.
- **Stock banned in F&O segment:** IBULHSGFIN, NATIONALUM, PNB, NMDC, PNB, SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15818	15621	15927	15770	14064	15607-15907	Buy only above 15917 mark. Targets at 16001 and then at 16251 mark with strict stop at 15437.
Bank Nifty	35274	34675	35811	35019	31349	34675-35811	Buy between 34500-34750 zone. Targets at 35811 and then aggressive targets at 37709 mark with stop at 34621.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
LICHSGFIN	461	453	471	480	395	Negative	Sell between 465-467.50 zone. Targets 453/441. Stop 485.
MARUTI	7401	7367	7507	7348	7172	Negative	Sell between 7425-7430 zone. Targets 7367/7225. Stop 7519.05.
PI INDUSTRIES	2945	2845	2987	2893	2364	Negative	Sell between 2955-2975 zone. Targets 2845/2725. Stop 3037.

All About Option Trades:

Option Call: SELL NIFTY 15th JULY PE Strike Price 15800 at CMP 144.60. Maximum Profit: Rs. 10,845/- Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15625. (NIFTY JULY Futures CMP 15731).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ULTRATECH	6933.05	6701	7201	6786	5768	Positive	Buy at CMP. Targets 7201/7345/7501. Stop 6701.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102