

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Economic Calendar:

USA:	API Weekly Crude Oil Stock, Mortgage Refinance Index, Mortgage Market Index, MBA Purchase Index, MBA Mortgage Applications (WoW), MBA 30-Year Mortgage Rate, Core PPI (MoM) (Jun), PPI (YoY) (Jun), Core PPI (YoY) (Jun), PPI (MoM) (Jun), Gasoline Inventories, EIA Weekly Refinery Utilization Rates (WoW), Heating Oil Stockpiles, Gasoline Production, EIA Weekly Distillates Stocks, Distillate Fuel Production, Cushing Crude Oil Inventories, Crude Oil Imports, EIA Refinery Crude Runs (WoW), Crude Oil Inventories, Thomson Reuters IPSOS PCSI (Jul), Fed Chair Powell Testifies, Beige Book.
Japan:	Reuters Tankan Index (Jul), Capacity Utilization (MoM) (May), Industrial Production (MoM) (May)
Singapore:	GDP (QoQ) (Q2), GDP (YoY) (Q2)
Great Britain:	CPI (MoM) (Jun), CPI, n.s.a (Jun), Core RPI (YoY) (Jun), PPI Output (MoM) (Jun), Core CPI (YoY) (Jun), Core CPI MoM (MoM) (Jun), Core RPI (MoM) (Jun), RPI (MoM) (Jun), CPI (YoY) (Jun), RPI (YoY) (Jun), Core PPI Output (YoY) (Jun), PPI Output (YoY) (Jun), PPI Input (YoY) (Jun), PPI Input (MoM) (Jun), Core PPI Output (MoM) (Jun), House Price Index (YoY)
India:	WPI Fuel (YoY) (Jun), WPI Inflation (YoY) (Jun), WPI Manufacturing Inflation (YoY) (Jun), WPI Food (YoY) (Jun), M3 Money Supply
Euro:	German 10-Year Bund Auction

Good Morning Early Readers!

Our **call of the day** which suggests that bulls are likely to remain in control and sentiments likely to remain buoyant and most importantly, banking stocks are likely to extrapolate optimism from yesterday's strong finish at Dalal Street. Bank Nifty is likely to outperform the benchmark Nifty.

Our **chart of the day** indicates all sunshine and unicorns and is bullish on stocks like INDUSIND BANK, KOTAK BANK, HINDALCO and AXIS BANK.

SHOW ME THE MONEY: Buy INDUSIND BANK (CMP 1056): The interweek risk is on the upside with aggressive targets at 1121 mark. Momentum oscillators signaling major strength. Interweek Strategy: Buy at CMP, targeting 1089 and then at 1109-1121 zone with stop below 1023.

Now, here are other key things to know before today's market opens:

- Today, spotlight will be on Infosys Q1 where PAT is likely to grow 27-30% YoY. The street will spy with one big eye on any rise in the company's FY22 revenue guidance. Interestingly, in this calendar year 2021, INFY has rallied around 23%.
- Technically speaking, the biggest intraday support on Nifty seen at 15707 mark. Expect the benchmark to aim its all-time-highs at 15917 mark and then aggressive targets at 16000-16250 zone is a possibility if the mentioned support at 15707 holds in coming sessions.

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

Please note, Nifty's 200DMA at 14131 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 with bullish bias.

- o 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 16200 strike price. Maximum Put open interest stands at 15500 levels followed by 15200 levels. Call writing was seen at 16200 and then at 15700 strike price, while there was meaningful Put writing at 15800 and then at 16200 strike prices.
- As per Tuesday's Provisional Data available on the NSE, FIIs and DIIs bought shares worth Rs.113.83 crores and 344.19 crores in the Indian Equity Market.
- **Stock banned in F&O segment:** GRANULES, IDEA, NMDC, NATIONALUM, PNB, SAIL, SUN TV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15812	15757	15957	15762	14107	15757-15957	Buy at CMP mark. Targets at 15917 /16001 mark and then at 16251 mark with strict stop at 15557.
Bank Nifty	35673	35061	36001	35058	31556	35441-36001	Buy at CMP. 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
AXISBANK	771	757	799	750	658	Positive	Buy at CMP. Targets 799/811. Stop 753.
DLF	314	297	321	295	249	Positive	Buy between 303-307 zone. Targets 317/333. Stop 293.
KOTAKBANK	1747	1714	1767	1741	1764	Positive	Buy at CMP. Targets 1767/1801. Stop 1709.

All About Option Trades:

Option Call: SELL NIFTY 15th JULY PE Strike Price 15900 at CMP 102.15. Maximum Profit: Rs. 7,661.25/-Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15585. (NIFTY JULY Futures CMP 15833.95).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
JUST DIAL	1068	991	1251	1022	741	Positive	Buy at CMP. Targets 1131/1251. Stop 931.
SANOFI	8009.35	7393	8401	7742	8031	Positive	Buy at CMP. Targets 8401/9000. Stop 7393.
-	-	-	-	-	-	-	-

Mehta Group

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