

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

USA:	API Weekly Crude Oil Stock, Mortgage Refinance Index, MBA Purchase Index, Mortgage Market Index, MBA 30-Year Mortgage Rate, MBA Mortgage Applications (WoW), Seevol Cushing Storage Report, Payrolls Benchmark, 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, Payrolls Benchmark, n.s.a., 20-Year Bond Auction, FOMC Meeting Minutes.
Japan:	Core Machinery Orders (YoY) (Jun), Exports (YoY) (Jul), Imports (YoY) (Jul), Trade Balance (Jul), Core Machinery Orders (MoM) (Jun), Adjusted Trade Balance
Great Britain:	PPI Output (MoM) (Jul), Core CPI MoM (MoM) (Jul), Core CPI (YoY) (Jul), Core RPI (YoY) (Jul), CPI (MoM) (Jul), CPI, n.s.a (Jul), Core RPI (MoM) (Jul), RPI (YoY) (Jul), CPI (YoY) (Jul), RPI (MoM) (Jul), Core PPI Output (MoM) (Jul), Core PPI Output (YoY) (Jul), PPI Input (MoM) (Jul), PPI Output (YoY) (Jul), PPI Input (YoY) (Jul), House Price Index (YoY).
Euro:	German WPI (YoY) (Jul), German WPI (MoM) (Jul), Current Account n.s.a. (Jun), Current Account (Jun), CPI (MoM) (Jul), CPI (YoY) (Jul), CPI ex Tobacco (YoY) (Jul), HICP ex Energy & Food (YoY) (Jul), Core CPI (MoM) (Jul), Core CPI (YoY) (Jul), HICP ex Energy and Food (MoM) (Jul), CPI ex Tobacco (MoM) (Jul), German 30-Year Bund Auction

Bulls are seen doing it again — proving skeptics wrong!

Well, as we step into today's trade the bias will continue to be positive but our **call of the day** suggests to brace for a volatile session amidst:

1. Rising U.S.-China tensions where the U.S. took a further step against Chinese telecom equipment maker Huawei, blocking access to U.S. technology in microchips.
2. A congressional stalemate over fresh U.S stimulus.

Technically, Nifty's make-or-break support now seen at 11221 while upside targets seen at 11500-11750 zone. Much of the momentum will depend on how furiously the market breadth improves and most importantly, the Bank Nifty index from hereon should start to grind higher.

That brings us to our **chart of the day** is bullish on Asian Paints, BAJAJ FINANCE and TVS Motors with an inter-week perspective. Meanwhile, amongst cash stocks, we like BALRAMPUR CHINNI, HERITAGE FOODS, TASTY BITES & SANOFI on the buy side.

For the day, the positive catalyst helping bullish sentiments at our stock markets would be: Overnight, the S&P 500 index briefly carved out its first intraday record since Feb, 19. The global stock market's relative tranquility should make Nifty bulls upbeat about the chances that its corrective dips will be bought and gains will hold.

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

- Options data suggests Nifty is likely to be in a trading range as maximum Call OI is at 11,500. This is followed by 12000 Strike Price. Maximum Put open interest stands at 11,000 levels. Call writing was seen at 11,400 followed by 11,700 levels, while there was meaningful Put writing at 11,300. Well, the said data indicates a higher trading range between 11,000, and 11,600 levels.

Now, to the important Q1 earnings to trickle in today: PNB HOUSING, MUTHOOT FINANCE.

Outlook for Wednesday: Buy on dips. Nifty will aim at the 11500 mark.

SGX Nifty: (+34, 11446)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	11385	11241	11501	11192	10838	11281-11501	Buy at CMP. Targets at 11501-11751 zone with stop at 11159.
Bank Nifty	22171	21501	22501	22016	25417	21701-22601	Buy at CMP. Targets at 22501 /23251/24339. Stop at 20197.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DLF	157	150	171	143	181	Positive	Buy at CMP. Targets 171/181. Stop 144.
ICICIBANK	370	354	385	362	427	Positive	Buy between 361-364 zone. Targets 385/401. Stop 347.
TVS MOTORS	433	417	451	410	400	Positive	Buy between 427-431 zone. Targets 451/469. Stop 413.

All About Option Trades:

Option Trade: BUY NIFTY 27th AUGUST CE Strike Price 11500 at CMP 76.20. Profit: Unlimited. Maximum Loss: Rs. 5,715/-. Stop: Exit Call Option if Nifty moves below 11262. (Nifty August Futures CMP 11398.55)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
SANOFI	8433.35	7193	8751	8075	7311	Positive	Buy at CMP. Targets at 8751/9000. Stop 7193.
TASTYBITE	12706.55	11001	13500	12128	10162	Positive	Buy between 12501-12551 zone. Targets at 13500/14200. Stop 11001.

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