

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Economic Calendar:

Japan:	BoJ Summary of Opinion
Euro:	German Import Price Index (YoY) (May), German Import Price Index (MoM) (May), German 12-Month Bublic Auction
Hong Kong:	Imports (MoM) (May), Exports (MoM) (May), Trade Balance
USA:	Dallas Fed Mfg Business Index (Jun), 3-Month Bill Auction, 6-Month Bill Auction

## Good Morning Early Readers!

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

- Our **chart of the day** is bullish on stocks like GRASIM, TATA MOTORS, VEDANTA, TATA STEEL and MINDTREE with an interweek perspective.
- SHOW ME THE MONEY:** Buy GRASIM (CMP 1507): Interweek Strategy: Buy at CMP, targeting 1531/1563 mark and then aggressive intermonth targets seen at 1751. Stop below 1451.
- Our **call of the day** suggests another day and another set of records to be enthusiastic about. Nifty is likely to set new records as the inflation fear was battered down by the Fed last week.

Dalal Streets' big investors' believe there is a new rally in the making. The smooth sailing should continue as Nifty will aim the psychological 16000 mark. The technical landscape of Bank Nifty too is aggressively bullish with targets at 37709 mark. Boom in banking stocks likely to be back. Axis Bank, HDFC Bank and Indusind Bank are our preferred bets on the buy side in this space.

- Technically speaking, a clear breakout over 15901 for the Nifty would be bullish as benchmark will aim to hit its magical 16000 mark. Nifty's make-or-break long-term supports are placed at 15459 mark. Please note, Nifty's 200DMA at 14027 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 buy on dips as the preferred strategy.
- The slight optimism for our stock markets is also on backdrop of the fact that the volatility index has inched lower to 15.62 near its 2021 low of 15.65, its lowest level its lowest levels in about 17-month. Well, a lower VIX level is seen bullish for stocks.
- The options data for May Series suggests Nifty is likely to be in a broader 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 16000 and then at 16500 strike price, while there was meaningful Put writing at 15000 and then at 15200 strike prices.
- As per Friday's Provisional Data available on the NSE, FIIs sold shares worth Rs. 678.84 crores in the Indian Equity Market. DIIs on the other hand bought shares worth Rs. 1832.76 crores in the Indian Equity market.
- Stock banned in F&O segment:** NIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	15860	15727	15927	15708	13869	15807-16007	Buy between 15800-15850 zone. Targets at 15901/16001 and then at 16251 mark with strict stop at 15497.
Bank Nifty	35365	34651	36001	35075	30778	34651-36001	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
MINDTREE	2552	2501	2589	2445	1750	Positive	Buy at CMP. Targets 2589/2677. Stop 2493.
TATASTEEL	1113	1051	1137	1120	710	Positive	Buy at CMP. Targets 1137/1189. Stop 1047.
VEDANTA	262	253	271	267	184	Positive	Buy at CMP. Targets 271/283. Stop 247.

## All About Option Trades:

**Option Call:** SELL NIFTY 01st JULY PE Strike Price 15800 at CMP 72.00. Maximum Profit: Rs. 5,400/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 15721. (NIFTY JULY Futures CMP 15880.00).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
TATAMOTORS	340	295	383	338	243	Positive	Buy at CMP. Targets 383/400/421. Stop 293.
UNITED SPIRITS (MC DOWELL)	664.20	585	707	644	566	Positive	Buy at CMP. Targets 707/750. Stop 585.
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