

Make Smart Decisions...

Good Morning Early Readers!

- As expected, the Federal Reserve on Wednesday raised its benchmark interest rate by three-quarters of a percentage point for the second straight meeting in an effort to tamp down inflation that's been running at a four-decade high.
- Overnight, U.S. stocks rallied and Treasury yields slipped after Fed Chairman Jerome Powell said that it will likely become appropriate to slow the pace of interest-rate increases.
- Now all eyes will be on:
 - US Q2 GDP on July 28th.
 - July F&O series expiry today.
- Q1 results to trickle in today: BAJAJFINSV, DRREDDY, INTELLECT, JUBLFOODS, LALPATHLABS, M&MFIN, NAM-INDIA, NESTLEIND, PNB, SBICARD, SBILIFE, SHREECEM, SRTRANSFIN, TVSMOTOR, VEDL
- Stocks banned in F&O Segment: DELTACORP, IBULHSGFIN

INDICES	NIFTY	BANK NIFTY
Closing Price	16642	36784
Support	16411	36351
Resistance	16837	37001
21 DMA	16180	35097
200 DMA	17034	36407
Range	16521-16850	36521-37001
Trend	POSITIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 16642): Buy at CMP. Strict stop at 16171. Targets 16737/16857. Aggressive targets at 17000-17051 zone.**
- BANK NIFTY (CMP 36784): Buy at CMP. Strict stop at 35711. Targets 37017/37577. Aggressive targets at 38151-38500 zone.**

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	227	217	237.5	209	215	Positive	Buy between 221-225 zone. Stop 203. Targets 237.5/251/263.
PEL	1805	1743	1877	1725	2231	Positive	Buy at CMP. Stop 1711. Targets 1877/1951/2011.
TATASTEEL	959	923	1021	904	1160	Positive	Buy at CMP. Stop 911. Targets 1000/1021/1075.

All About Option Trades:

Option Call:SELL NIFTY 04th AUGUST CE Strike Price 16800 at CMP 113.
Maximum Profit: ₹ 5,650/- . Loss: Unlimited.
Stop: Exit Call Option if NIFTY moves above 16806. (NIFTY AUGUST Futures CMP 16678.60)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	118	87	121	107	101	Positive	Buy at CMP. Stop 87. Targets 121/137.5/151.
ICICIBANK	801	691	867	756	746	Positive	Buy at CMP. Stop 691. Targets 867/907/1000.
POLYPLEX CORPORATION	2323	1819	2670	2241	2086	Positive	Buy at CMP. Stop 1819. Targets 2670/2871/3000.

Disclosures & Disclaimers: Stock market investments are subject to market risks. All information is a point of view, and is for educational and informational use only. The author accepts no liability for any interpretation of articles or comments on this blog being used for actual investments.