

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

# Our **call of the day** suggests **Nifty's ascent towards its all-time-high at 18,605 is still on the radar**. The optimistic view will be the preferred theme as we suspect, perma-bulls will look to buy on any weakness, pointing towards a further positive atmosphere.

# **Technically speaking**, it's likely to be all sunshine as long as Nifty stays above 17899 and Bank Nifty above the 37741 mark. This optimistic backdrop should take Nifty easily above its magical goalpost at 18605 mark and then at aggressive inter-month targets at 19001 mark.

# **Bulls seen retaining control despite scorching Inflation update**. The street will be bit apprehensive as scorching inflation is seen hurting retail sales. The Dow Jones index had slipped in Friday's trade as weighing on sentiment was a wide miss by December retail sales, with a 1.9% month-over-month decline coming in far worse than expectations for a mere 0.1% slip.

# The **Nifty options** data for January series suggests Nifty is likely to be in a trading range of 17500-18500 zone. Maximum Call OI is at 19000 followed by 18200 strike price. So, the 19000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18200 levels followed by 18000 levels. Call writing was seen at 19000 and then at 18200 strike price, while there was meaningful Put writing at 18200 and then at 18000 strike prices.

# **Q3 results to trickle in today: ULTRACEMCO**

# **Stock banned in F&O segment:** Escorts, Indiabulls Housing Finance, Vodafone Idea, SAIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18256	18121	18605	17485	16510	18189-18407	Buy between 18157-18200 zone. Strict stop at 17863. Targets 18389/18605. Aggressive targets at 19000-19100 zone.
Bank Nifty	38370	37851	39101	36387	35885	37851-39001	Buy between 37751-38000 zone. Stop 37013. Targets 38853/39611. Aggressive targets at 40161.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI ENTERPRISES	1870	1821	1903	1724	1485	Positive	Buy between 1837-1842.50 zone. Stop 1789. Targets 1903/1927. Aggressive targets at 2001.
DIVISLABS	4615	4539	4711	4536	4595	Positive	Buy at CMP. Stop 4513. Targets 4711/4769. Aggressive targets at 5051.
SRF	2653	2569	3051	2404	1812	Positive	Buy between 2557-2575 zone. Stop 2449. Targets 2751/2809. Aggressive targets at 3051

## All About Option Trades:

**Option Call:** SELL NIFTY 20th JANUARY CE Strike Price 18200 at CMP 158.95. Maximum Profit: Rs. 7,947.50. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18401. (NIFTY JANUARY Futures CMP 18282.65).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	721	681	811	692	623	Positive	Buy at CMP. Stop 681. Targets 811/861.
GRSE	251.85	201	321	229	206	Positive	Buy at CMP. Stop 201. Targets 300/321/371.
GALAXY SURFACTANTS	3138	3051	3301	3094	3040	Positive	Buy at CMP. Stop 3031. Targets 3301/3527.

## Mehta Equities

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