

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The biggest catalyst will be the outcome of **the US Federal Reserve decision** on monetary policy trickle in on Wednesday, November 3rd. The U.S central bank is expected to announce the tapering of its \$120 billion in monthly bond purchases, aiming to finish it by mid-2022.

The US Nonfarm Payrolls (NFP) release this Friday will also help determine the next direction in stock markets across globe.

Bottom-line: Well, a dovish Fed outcome and weaker US jobs could see Nifty galloping to 19000 mark, while a hawkish outcome and strong jobs data could see Nifty tanking to support around 16907 mark.

Q2 earnings to trickle in today: Bharti Airtel, HPCL, Sun Pharma, Bank of India, Godrej Properties, Union Bank of India, Dabur India, Easy Trip Planners, Jindal Steel & Power, NOCIL.

Technically speaking, Nifty's daily charts are still painting a bearish picture; downside inter-month risk seen at 17453 mark and then aggressive downside risk at 16907 mark. The landscape will turn bullish only if Nifty successfully surpasses its biggest hurdles at 18257. For the day, Nifty will face resistance at 18097 mark.

The Nifty options data for November series suggests Nifty is likely to be in a trading range of 17500-18500 zone. Maximum Call OI is at 19000 followed by 18000 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 17500 levels. Call writing was seen at 18000 and then at 19000 strike price, while there was meaningful Put writing at 18000 and then at 17500 strike prices.

Stock banned in F&O segment: PNB, ESCORTS.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17930	17811	18057	18016	15791	17453-18001	Sell at CMP. Stop 18321. Targets 17613/17453. Aggressive targets at 16907 mark.
Bank Nifty	39764	38651	40651	39104	35174	38901 - 40241	Sell at CMP. Stop 40601. Targets 38427/38001. Aggressive targets at 37501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
TATASTEEL	1365	1321	1421	1327	1083	Positive	Buy between 1351-1357 zone. Stop at 1311. Targets 1421/1488. Aggressive targets at 1521.
BAJAJ FINANCE	7416	7201	7619	7701	6069	Negative	Sell between 7500-7525 zone. Stop at 7977. Targets 7201/7001. Aggressive targets at 6751.
INFOSYS (INFY)	1701.35	1651	1731	1716	1494	Negative	Sell between 1691-1701 zone. Stop at 1751. Targets 1651/1627. Aggressive targets at 1597.

All About Option Trades:

Option Call: BUY NIFTY 03rd NOVEMBER PE Strike Price 17900 at CMP 54.80. Maximum Profit: Unlimited. Maximum Loss: Rs. 2740. Stop: Exit Put Option if NIFTY moves above 17955. (NIFTY NOVEMBER Futures CMP 17745).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1698	1189	1967	1774	1230	Positive	Buy at CMP. Stop 1189. Targets 1967/2051.
GATEWAY DISTRI PARKS (GDL)	290	197	325	265	235	Positive	Buy at CMP. Stop 197. Targets 325/407.
-	-	-	-	-	-	-	-

Mehta Group

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