

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty is indicating a rebound amidst a strong finish at Wall Street in overnight trade.

On the flip side, capping any excessive upside is the fact that the street suspects inflation perhaps likely to be stickier than anticipated (spiking Crude-oil prices) and potentially higher rates on the horizon.

There is a big possibility that amidst this two probable black swan — traders will prefer to lighten leveraged long positions and probably turn net-sellers.

Q2 earnings to trickle in today: SBI, Eicher Motors, Aditya Birla Fashion, Bata India, GSPL, Guj Alkalies, Pfizer, UFLEX.

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 18057 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 17900 and then at 18000 strike price, while there was meaningful Put writing at 17900 and then at 17000 strike prices.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17889	17613	18057	18033	15808	17779-18057	Sell between 18001-18051 zone. Stop 18321. Targets 17613/17453. Aggressive targets at 16907 mark.
Bank Nifty	39938	39201	40651	39234	35214	39310-40241	Sell between 40251-40301 zone. Stop 40751. Targets 38427/38001. Aggressive targets at 37501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ FINANCE		7455	7201	7619	7698	6082	Negative Sell between 7500-7525 zone. Stop at 7977. Targets 7201/7001. Aggressive targets at 6751.
INFOSYS (INFY)	1697	1651	1731	1717	1496	Negative	Sell between 1717-1723 zone. Stop at 1751. Targets 1651/1627. Aggressive targets at 1597.
RELIANCE INDUSTRIES (RIL)	2501	2445	2593	2626	2162	Negative	Sell between 2525-2537 zone. Stop at 2607. Targets 2471/2445. Aggressive targets at 237.

All About Option Trades:

Option Call: SELL NIFTY 11th NOVEMBER CE Strike Price 17800 at CMP 230.30. Maximum Profit: 11515. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18175. (NIFTY NOVEMBER Futures CMP 17923).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1680	1189	1967	1770	1235	Positive	Buy at CMP. Stop 1189. Targets 1967/2051.
GATEWAY DISTRI PARKS (GDL)	296	197	325	268	236	Positive	Buy at CMP. Stop 197. Targets 325/407.
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