

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

New Week, new direction?

Well, things are moving so fast – but the good news is that the Nifty is set to rebound sharply higher from their Friday's low as we start a fresh week of trading, but that said **there are good reasons to believe its upswing would be limited.**

The day could turn out to be choppy with Nifty displaying a bout of volatility. It's understandable if investors turn skittish on any intraday strength amidst:

1. Heightened fears over how rising inflation could raise pressure on central banks to withdraw stimulus.
2. Inflation is soaring on backdrop of rise in prices of natural gas – and that could choke the recovery from the pandemic.
3. Overbought technical conditions.

Technically speaking, the biggest make-or-break support for Nifty seen at 17327 mark. Please note, Nifty will be vulnerable below 17327 mark with aggressive downside risk at 17011

So, the line in the sand is Nifty's 17527 support. Biggest hurdles are seen at Nifty's 17827 mark.

Bank Nifty faces hurdles at 38501 mark. Immediate support seen at 36871/36211 mark.

India VIX, which measures the expected volatility in the market, inched lower to 17.21 mark.

Stock banned in F&O segment: NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17532	17327	17779	17530	15371	17407-17757	Sell on early strength between 17725-17750 zone. Stop 17857. Targets 17452/17327. Aggressive targets at 17011 mark.
Bank Nifty	37226	36851	38337	37189	34347	36901-37651	Sell between 37550-37800 zone. Stop 38311. Targets 36876/36211. Aggressive targets at 35347.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	82.45	80	87	80	77	Positive	Buy at CMP. Stop 76.05. Targets 87/99. Aggressive targets at 107.50.
CANARA BANK	177	169	183	161	149	Positive	Buy at CMP. Stop 167. Targets 183/197. Aggressive targets at 211.
TATAMOTORS	333	321	345	311	297	Positive	Buy at CMP. Stop 319. Targets 345/351. Aggressive targets at 363.

All About Option Trades:

Option Call: SELL NIFTY 07th OCTOBER PE Strike Price 17600 at CMP 165.45. Maximum Profit: Rs. 8,272.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17433. (NIFTY SEPTEMBER Futures CMP 17525.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
CIPLA	986.20	951	1021	959	888	Positive	Buy at CMP. Stop 943. Targets 1021/1051/1101.
NAZARA	2327	2175	2451	2071	-	Positive	Buy at CMP. Stop 2165. Targets 2451/2701.
-	-	-	-	-	-	-	-

Mehta Group

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