

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Nifty is likely to be on a tear and head towards its all-time-high at 18,607 mark.

A very bizarre rally quite likely which should take Nifty to its next goalpost at 18343 mark thanks to strong October GST collection, a low interest rates and elevated inflation environment on backdrop of the Fed which has kept its benchmark interest rate near zero in the economic recovery from the pandemic.

Also helping sentiments would be a possible breakthrough COVID-19 treatment by vaccine leader Pfizer.

Long story short: Its likely to be all roses.

Q2 earnings to trickle in today: AUROPHARMA, BRITANNIA, WOCKPHARMA.

Technically speaking, the landscape will turn bullish only if Nifty successfully surpasses the 18257 levels. So, only a convincing breakthrough above 18257 should lead to a subsequent zap higher to 18607 mark.

We suspect, bulls are likely to be in total control as long as 17613 ,ark holds as support. Please note, Nifty's 200 day EMA is still at 15825 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 18000 followed by 18300 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 18300 and then at 18400 strike price, while there was meaningful Put writing at 17000 and then at 17700 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	17917	17759	18257	18044	15841	17857-18107	Buy at CMP. Stop 17679. Targets 18257/18607. Aggressive targets at 19001 mark.
Bank Nifty	39574	38901	40651	39407	35284	38901-40241	Buy above 40161. Stop 38459. Targets 40571/41829. Aggressive targets at 42501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	103	97.5	111	94	80	Positive	Buy at CMP. Stop 96. Targets 111/117.50. Aggressive targets at 127.50.
INDIAN OIL (IOC)	135	124	141	132	107	Positive	Buy at CMP. Stop 123. Targets 141/153. Aggressive targets at 175.
LTTS	5012	4755	5549	4766	3279	Positive	Buy at CMP. Stop 4755. Targets 5251/5549. Aggressive targets at 5751.

All About Option Trades:

Option Call: SELL NIFTY 11th NOVEMBER CE Strike Price 17900 at CMP 130.05. Maximum Profit: 6502.50. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18175. (NIFTY NOVEMBER Futures CMP 17925).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1714	1389	1967	1763	1235	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.
GATEWAY DISTRI PARKS (GDL)	299	197	325	272	238	Positive	Buy at CMP. Stop 197. Targets 325/407.
-	-	-	-	-	-	-	-

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