

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

In early action, anxiousness prevails on reports that President Joe Biden has interviewed Fed Governor Lael Brainard for the top job at the central bank, which comes open early next year casts a more cautious tone on markets, pulling U.S. Treasury yields lower and peeling back gains for equities at Wall Street.

Our **call of the day** suggests the benchmark Nifty is likely to stay under modest bearish pressure on backdrop of:

1. Overnight, Wall Street slides on talk of interest rate increases which are closely on investors' radars.
2. Relentless selling by FIIs camp. In yesterday's trade too, FIIs sold shares worth Rs. 2445.25 crores.

# **Q2 earnings to trickle in today:** ZOMATO, EQUITAS, BERGERPAINTS, BANKBARODA, INDIACEM, EVEREADY, NIITLTD.

# **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. Nifty's make-or-break support seen at 17771 mark. Please note, Nifty's 200 day EMA is still at 15859 mark.

# **The Nifty options data** for November series suggests Nifty is likely to be in a trading range of 17500-18300 zone. Maximum Call OI is at 19000 followed by 18500 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 17000 levels. Call writing was seen at 18300 and then at 18100 strike price, while there was meaningful Put writing at 17400 and then at 18100 strike prices.

# **Stock banned in F&O segment:** PNB, SUN TV and ESCORTS.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18044	17907	18257	18076	15877	17907-18257	Buy only above 18113 mark. Stop 17701. Targets 18257/18607. Aggressive targets at 19001 mark.
Bank Nifty	39438	38901	40651	39575	35345	38901-40241	Sell at CMP. Stop 40459. Targets 38932/38426. Aggressive targets at 37411.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	106	99	111	96	80	Positive	Buy at CMP. Stop 98. Targets 111/117.50. Aggressive targets at 127.50.
SAIL	123	119	131	120	108	Positive	Buy at CMP. Stop 117. Targets 142.5/153. Aggressive targets at 175.
TATASTEEL	1336	1306	1377	1333	1098	Positive	Buy at CMP. Stop 1301. Targets 1377/1395. Aggressive targets at 1427.

## All About Option Trades:

**Option Call:** SELL NIFTY 11th NOVEMBER CE Strike Price 17800 at CMP 282. Maximum Profit: Rs. 14,100. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18245. (NIFTY NOVEMBER Futures CMP 18075.25).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1735	1389	1967	1755	1255	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.
GATEWAY DISTRI PARKS (GDL)	299	197	325	276	239	Positive	Buy at CMP. Stop 197. Targets 325/407.
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## Mehta Group

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