

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

WTI is trading at \$80.60 a barrel for the first time since 2014. **Well, rising oil prices are the only probable black swan we come across which can work against equities listed at Dalal Street.**

For the day, metal stocks are likely to be in limelight as commodity prices maintain a firm trend. **Vedanta (CMP 312) appears to be a screaming buy. Establish long positions.**

Earnings season is now upon us. Today, all eyes will be on the Q2 earnings of INFY, WIPRO and MINDTREE.

Also, commanding attention will be:

1. **U.S CPI data (Post Market)**
2. **Fed September Minutes (Post Market)**

Technically speaking, it's likely to be all sunshine as long as Nifty stays above 17817 and Bank Nifty above the 37857 mark. This optimistic backdrop should take Nifty and Bank Nifty easily towards their aggressive magical goalpost at 18500 and 40000 mark. We suspect, Bank Nifty to outperform the Nifty.

The options data for October series suggests Nifty is likely to be in a trading range of 17600-18300 zone. Maximum Call OI is at 18000 followed by 18500 strike price. So, the 18000 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 18100 strike price, while there was meaningful Put writing at 17400 and then at 17200 strike prices.

As per **Tuesday's provisional data,** FIIs sold shares worth Rs. 278.32 crores while DIIs sold shares worth Rs. 741.22 crores in the Indian Equity Market.

Stock banned in F&O segment: BOB, INDIABULLS HOUSING FINANCE, IRCTC, NALCO, PNB, SAIL and SUN TV NETWORK.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17992	17817	18045	17693	15519	17927-18157	Buy between 17900-17950 zone. Stop 17689. Targets 18051/18157. Aggressive targets at 18501 mark.
Bank Nifty	38552	37910	39251	37599	34604	38351-39001	Buy at CMP. Stop 37593. Targets 39001/39311. Aggressive targets at 40001.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DIXON TECHNOLOGIES	5463	5237	5507	4602	3959	Positive	Buy at CMP. Stop 5171. Targets 5507/5657. Aggressive targets at 6021.
HDFCBANK	1629	1597	1667	1588	1499	Positive	Buy at CMP. Stop 1587. Targets 1667/1689. Aggressive targets at 15.63
VEDL	312	303	341	296	248	Positive	Buy at CMP. Stop 301. Targets 327/341. Aggressive targets at 357.

All About Option Trades:

Option Call: SELL NIFTY 14th OCTOBER PE Strike Price 18200 at CMP 206.55. Maximum Profit: Rs. 10,327.50/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17835. (NIFTY OCTOBER Futures CMP 18008.50).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	737	687	787	746	693	Positive	Buy at CMP. Stop 687. Targets 787/807.
SBICARD	1112	927	1201	1071	1008	Positive	Buy at CMP. Stop 927. Targets 1201/1351.
SAIL	116	101	140	115	103	Positive	Buy at CMP. Stop 99. Targets 139/161.

Mehta Group

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