

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty is indicating that the **benchmark Nifty is likely to start on the front foot taking over the positive baton from Friday's bullish perception** which paves way for return of bullish life at Dalal Street.

The Positive catalysts:

1. Fed still thinks inflation will be transitory (U.S CPI data however begs to differ).
2. Strong finish at Wall Street in Friday's trade.
3. FIIs & DIIs return with buy figures in Friday's trade.
4. Oil prices slip amidst profit booking.
5. The technical landscape turns positive.

Technically speaking, the bizarre rally from Friday's trade should continue this week as well and should take Nifty to its next goalpost at 18257 mark. The biggest make-or-break support for Nifty seen at 17613 mark. Please note, Nifty's 200 day EMA is still at 15989 mark.

Long story short: Bullish outlook should stay intact if Nifty clears 18257 key resistance area. Bears will laugh only below Nifty 17613 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 18500 followed by 18300 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 18000 levels followed by 17900 levels. Call writing was seen at 18500 and then at 18300 strike price, while there was meaningful Put writing at 18000 and then at 17900 strike prices.

Stock banned in F&O segment: BANK OF BARODA, BHEL, ESCORTS, INDIABULLS HOUSING FINANCE, PUNJAB NATIONAL BANK, SAIL and SUN TV NETWORK, NALCO.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18103	18037	18257	18084	15929	18037-18257	Buy at CMP. Stop 17751. Targets 18257/18343. Aggressive targets at 18607 mark.
Bank Nifty	38733	37901	39231	39657	35452	38201-39201	Buy at CMP. Stop 38151. Targets 39101/39707. Aggressive targets at 40501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	744	727.50	751	703	591	Positive	Buy at CMP. Stop 713. Targets 751/763. Aggressive targets at 811.
MINDTREE	4914	4813	5001	4661	2806	Positive	Buy at CMP. Stop 4798. Targets 5001/5153. Aggressive targets at 5211.
MUTHOOT FINANCE	1691	1623	1721	1560	1393	Positive	Buy at CMP. Stop 1563. Targets 1721/1807. Aggressive targets at 2001.

All About Option Trades:

Option Call: SELL NIFTY 18th NOVEMBER PE Strike Price 18100 at CMP 94.45. Maximum Profit: Rs. 4,722.50. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17986. (NIFTY NOVEMBER Futures CMP 18141.25).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASY TRIP PLANNERS	505	389	611	520	-	Positive	Buy at CMP. Stop 389. Targets 325/407.
GATEWAY DISTRI PARKS (GDL)	297	197	325	282	242	Positive	Buy at CMP. Stop 197. Targets 325/407.
POLYPLEX	1711	1389	1967	1737	1270	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.

Mehta Group

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