

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

Early action at **SGX Nifty** is indicating that the benchmark Nifty is likely to start on the front foot — thanks to COVID-19 cases which are seen waning and most importantly, the renewed optimism is shrugging off the volatility and inflation risk which are at the top of mind for Indian investors

Our **call of the day** suggests an early boost should take Nifty to its biggest hurdles at 18,257 mark. We say so because the path of least resistance continues to be up.

Helping sentiments are also the fact that the U.S. oil prices slipped below \$80 a barrel, potentially offering some relief for domestic gasoline prices, amid calls from lawmakers for President Joe Biden to release crude from the nation's Strategic Petroleum Reserve.

**Technically**, the bizarre rally from last likely to continue this week as well which 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 will be vulnerable only below 17613 mark with aggressive downside risk at 16901 zone. Nifty's intraday support at 17947 mark. Please note, Nifty's 200 day EMA is still at 15947 mark.

**Long story short:** Bullish outlook should stay intact if Nifty clears 18257 key resistance area. Bears will be in control 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, IRCTC, 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	18109	18037	18257	18081	15947	18037-18257	Buy at CMP. Stop 17751. Targets 18257/18343. Aggressive targets at 18607 mark.
Bank Nifty	38702	37901	39231	39661	35485	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
BALKRISHNA INDUSTRIES	2396	2341	2487	2482	2114	Positive	Buy at CMP. Stop 2327. Targets 2421/2487. Aggressive targets at 2575.
BATA INDIA	2230	2125	2257	2073	1632	Positive	Buy at CMP. Stop 2113. Targets 2257/2305. Aggressive targets at 2379.
MUTHOOT FINANCE	1713	1651	1757	1567	1396	Positive	Buy at CMP. Stop 1621. Targets 1757/1807. Aggressive targets at 2001.

## All About Option Trades:

**Option Call:** SELL NIFTY 18th NOVEMBER CE Strike Price 18100 at CMP 114. Maximum Profit: Rs. 5,700. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18275. (NIFTY NOVEMBER Futures CMP 18131).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASY TRIP PLANNERS	515	389	611	518	-	Positive	Buy at CMP. Stop 389. Targets 611/700.
GATEWAY DISTRI PARKS (GDL)	288	197	325	283	243	Positive	Buy at CMP. Stop 197. Targets 325/407.
POLYPLEX	1703	1389	1967	1730	1275	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.

## Mehta Group

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