

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

- # **Volatile session on cards as the US dollar strengthens further — prints new 2021 highs near 95.80.**
- # **Technically speaking**, the biggest make-or-break support for Nifty seen at 17613 mark. Nifty's intraday support is seen at 11th November low at 17798 mark. Please note, Nifty's 200 day SMA is still at 15967 mark.
- # **Bank Nifty**: Bank Nifty was seen trading with negative bias in yesterday's trade as it ended 1.02% lower. More corrective declines on cards only below 38211 which could trigger a waterfall of selling towards the 37456 mark. We suspect, Bank Nifty to mildly underperform Nifty.
- # **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 18500 followed by 19000 strike price. So, the 18500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 17400 levels. Call writing was seen at 18000 and then at 18100 strike price, while there was meaningful Put writing at 17400 and then at 18000 strike prices.
- # **TOP SECTORS:**
 - # **Bullish View:** IT, Auto
 - # **Bearish view:** Metals, PVT Banks, PSU Banks, Pharma.
- # **Stock banned in F&O segment:** BHEL, 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	17978	17927	18207	18065	15965	17907-18207	Sell on early strength between 18075-18100 zone. Stop 18327. Targets 17841/17798. Aggressive targets at 17615 mark.
Bank Nifty	38307	37851	38001	39611	35520	37851-39201	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
BATA INDIA	2230	2125	2257	2077	1635	Positive	Buy at CMP. Stop 2113. Targets 2257/2305. Aggressive targets at 2379.
BHARTIAIRTL	730	723	751	7079	1632	Positive	Buy at CMP. Stop 723. Targets 751/763. Aggressive targets at 811.
M&M	960	927	989	1567	1396	Positive	Buy at CMP. Stop 927. Targets 1757/1807. Aggressive targets at 2001.

All About Option Trades:

Option Call: SELL NIFTY 18 th NOVEMBER CE Strike Price 17800 at CMP 206.40. Maximum Profit: Rs. 10,320. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18175. (NIFTY NOVEMBER Futures CMP 17987)..

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASY TRIP PLANNERS	520	389	611	515	-	Positive	Buy at CMP. Stop 389. Targets 611/700.
GATEWAY DISTRI PARKS (GDL)	283	197	325	283	243	Positive	Buy at CMP. Stop 197. Targets 325/407.
POLYPLEX	1695	1389	1967	1724	1280	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.

Mehta Group

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