

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Bullish global cues are indicating that **stocks at Dalal Street shall shoot to the moon** with all bullish eyes on Nifty 19,000 mark. **The gyan mantra is to stay aloft as more fresh record highs on cards.**

In Friday's trade, **INFOSYS and Wipro's ADR zoomed up** further 2.95% and 1.54% respectively after they reported healthy Q2 earnings. HDFC BANK reported an in-line set of Q2 numbers.

Q2 earnings to trickle in today: LTI, TATACOFFEE, ULTRATECH.

Technically speaking, it's likely to be all sunshine as long as Nifty stays above 18011 and Bank Nifty above the 38757 mark. This optimistic backdrop should take Nifty easily above its aggressive magical goalpost at 19000 mark. The technical landscape is aggressively bullish. Nifty's 200 day EMA is still at 15565 mark.

The Nifty options data for October series suggests Nifty is likely to be in a trading range of 18000-19000 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 18300 levels followed by 18200 levels. Call writing was seen at 18400 and then at 18500 strike price, while there was meaningful Put writing at 18300 and then at 18400 strike prices. The bias remains bullish as the Put Call Ratio is trading at 1.53 mark.

Bank Nifty's Maximum Call open interest was seen at 40000 strike followed by 39,400 & 39500 strikes with Call writing at 39400, 39900 & 40000 strikes, while maximum Put open interest was seen at 39300 strike followed by 39200 & 39000 strikes, with Put writing 39300, 39200 & 39000 strikes.

Stock banned in F&O segment: # BANKBARODA # BHEL # IBULHSGFIN # IDEA # IRCTC # SUNTV.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18339	17789	18789	17769	15566	18267-18707	Buy between 18250-18300 zone. Stop 18001. Targets 18557/18775. Aggressive targets at 19001 mark.
Bank Nifty	39341	38751	39771	37813	34696	39035-39771	Buy at CMP. Stop 38421. Targets 39771/40011. Aggressive targets at 41251.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	802	785	821	790	731	Positive	Buy at CMP. Stop 781. Targets 821/835. Aggressive targets at 857.
LARSEN & TOUBRO	1789	1765	1827	1726	1507	Positive	Buy at CMP. Stop 1723. Targets 1887/1963. Aggressive targets at 1951
VEDL	332	319	347	298	249	Positive	Buy at CMP. Stop 313. Targets 347/363. Aggressive targets at 377.

All About Option Trades:

Option Call: SELL NIFTY 21st OCTOBER PE Strike Price 18500 at CMP 200. Maximum Profit: Rs. 10,000/-. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 18221. (NIFTY OCTOBER Futures CMP 18356.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	813	721	921	748	697	Positive	Buy at CMP. Stop 721. Targets 921/1001.
SBICARD	1135	1021	1201	1076	1011	Positive	Buy at CMP. Stop 1021. Targets 1201/1351.
GALAXY SURFACTANTS	3404	3293	3575	3356	2782	Positive	Buy at CMP. Stop 3293. Targets 3575/3701.

Mehta Group

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