

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

# Dalal Street may waver, probably wobble or mostly trade with negative bias on backdrop of bulls seen losing their enthusiasm to rally further. You could also blame it to extreme overbought technical conditions as benchmark Nifty has risen a whopping 146% — from March lows of 7500.

# Our **call of the day** suggests the positive sentiments took a big hit in the last 2-trading sessions. **So it's as important as ever for investors to guard against complacency.**

# **Q2 earnings to trickle in today:** ASIANPAINTS, TVSMOTORS, SOUTHBANK, MPHASIS, JSWSTEEL, LICHSGFIN, IDBIBANK, ICICILOMBARD, CONCOR, CANFINHOMES, BIOCON, ENERGY EXCHANGE, INDIAN HOTELS, INDIAMART, BANK OF MAHARASHTRA, MPHASIS.

# **Technically speaking**, immediate downside risk on Nifty is seen at 18167 and then aggressive targets at 17893 mark. Any upside for Thursday's trade is likely to be capped at 18450-18500 zone. Only if the bulls successfully surpass the 18500 psychological level, Nifty could reach the 19000 mark. Please note, Nifty's 200 day EMA is still at 15635 mark.

# **The Nifty options data** for October series suggests Nifty is likely to be in a trading range of 17500-18700 zone. Maximum Call OI is at 18500 followed by 19000 strike price. So, the 19000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17500 levels followed by 18000 levels. Call writing was seen at 18300 and then at 18400 strike price, while there was meaningful Put writing at 18200 and then at 17500 strike prices.

# **Stock banned in F&O segment:** AMARA RAJA BATTERIES, ESCORTS, VODAFONE IDEA, IRCTC, L&T FINANCE HOLDINGS, NALCO, PUNJAB NATIONAL BANK, SAIL, SUN TV NETWORK and TATA POWER.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18267	18167	18501	17890	15634	18107-18475	Sell between 18375-18400 zone. Stop 18701. Targets 18163/17893. Aggressive targets at 17461 mark.
Bank Nifty	39518	38901	40011	38104	34827	39161-39667	Sell between 39651-39751 zone. Stop 40441. Targets 39090/38901. Aggressive targets at 38151.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
INDIGO	2011	1981	2073	2046	1742	Negative	Sell between 2035-2050 zone. Stop 2191. Targets 1981/1877. Aggressive targets at 1821
MARUTI	7591	7351	7875	7331	7175	Positive	Buy at CMP. Stop 7311. Targets 7875/8001. Aggressive targets at 8501
NIPPON LIFE (NAM-INDIA)	461	437	477	443	368	Positive	Buy at CMP. Stop 433. Targets 466/477. Aggressive targets at 505.

## All About Option Trades:

**Option Call:** SELL NIFTY 28th OCTOBER CE Strike Price 18700 at CMP 480.50. Maximum Profit: Rs. 24,025/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18521. (NIFTY OCTOBER Futures CMP 18320).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	795	721	921	754	701	Positive	Buy at CMP. Stop 721. Targets 921/1001.
SBICARD	1103	1021	1201	1082	1015	Positive	Buy at CMP. Stop 1021. Targets 1201/1351.
GALAXY SURFACTANTS	3286	3293	3575	3353	2803	Positive	Buy at CMP. Stop 3293. Targets 3575/3701.

## Mehta Group

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102