

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

### The big question: Why are FIIs pulling out?

Well, Nifty and Sensex are still near their all-time-highs but the foreign institutional investors' continue to be on the sell side taking money off the table on each trading day.

**FIIs have sold to the tune of Rs. 16,611.05 crore in the month of October.** Yesterday's provisional data too suggests that FIIs net sold shares worth Rs 1,913 crore.

### You could also blame the pessimism to:

1. Concerns of inflation.
2. Concerns that economies will slow.
3. Concerns that the markets are overvalued.
4. Concerns of spiking crude-oil prices.
5. Concerns of rising US Treasury bond yields.
6. Concerns of an early policy tightening by the Federal Reserve.
7. Concerns of the latest COVID-19 outbreak in China.
8. Concerns of China Evergrande fears.
9. Concerns of U.S-Sino woes that were seen re-emerging.

# Q2 earnings to trickle in today: Thursday, Oct 28th: # GUJGAS, RBLBANK, SBICARD, INDIGO, TATAPOWER, VGUARD, DLF, MARICO, BAJAJFINSV, M&MFIN, NTPC, INDIANB, RELINFRA, GSFC, LAURUSLABS, UCOBANK, JKTYRE, EMAMI.

# **Technically speaking**, as long as Nifty defends its biggest support at 17967 mark, the bias will be in favour of bullish traders with aggressive upside targets at 17893 mark. Any upside for Wednesday's trade is likely to be capped at the 18389 mark. Only if the bulls successfully surpass the 18389 levels, then Nifty could reach the 18607 and then at the 19000 mark. Please note, Nifty's 200 day EMA is still at 15717 mark.

# Stock banned in F&O segment: Canbank, Indiabulls Housing, NMDC and Sun TV Network.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	18211	18011	18389	17998	15737	18011-18389	Sell between 18300-18350 zone. Stop 18871. Targets 17967/17891. Aggressive targets at 17453 mark.
Bank Nifty	40874	40201	41829	38852	35061	40201-41201	Buy between 40000-40300 zone. Stop 38831. Targets 41829/42251. Aggressive targets at 43001.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
LTTS	4695	4491	4821	4711	3208	Positive	Buy at CMP. Stop at 4039. Targets 4821/4957. Aggressive targets at 5101.
TECHMAHINDRA	1568	1527	1625	1451	1138	Positive	Buy at CMP. Stop at 1509. Targets 1625/1643. Aggressive targets at 1701.
WIPRO	671	661	697	666	533	Positive	Buy at CMP. Stop at 657. Targets 697/711. Aggressive targets at 741.

## All About Option Trades:

**Option Call:** SELL NIFTY 28 th OCTOBER CE Strike Price 17900 at CMP 389. Maximum Profit: Rs. 19,450/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18425. (NIFTY NOVEMBER Futures CMP 18231).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	103	73	125	89	79	Positive	Buy at CMP. Stop 73. Targets 125/147
MUTHOOT FINANCE	1520	1489	1701	1525	1375	Positive	Buy at CMP. Stop 1489. Targets 1701/1821.
-	-	-	-	-	-	-	-

## Mehta Group

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