

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty is indicating a rebound amidst a strong session at Wall Street in overnight trade as global oil prices eased for the third consecutive session Thursday, falling to the lowest levels in two weeks, as Iran signaled it will return to talks aimed at slowing the development of its nuclear program.

Our **call of the day** suggests that the bears will remain in full control as massive profit booking will continue to be the preferred theme in near term and nevertheless, any "risk-on" move will have to wait.

Q2 earnings to trickle in today: Friday, Oct 29th: EQUITAS BANK, NAZARA, BANDHAN BANK, VEDANTA, UPL, CASTROL, SHREECEM, REC, ESCORTS, BEL, APOLLOTYRE, GAIL, DRREDDY, SRTRANSFIN, CHOLAFIN, SAIL, ADANIPOWER, CADILAH, BPCL, AJANTAPHARM, GESHIP, VOLTAS.

Technically speaking, the landscape will turn bullish only if Nifty successfully surpasses its biggest hurdles at 18343 (Wednesday's high). For the day, Nifty will face resistance at the 18111 mark.

We say so because, Nifty's daily charts are still painting a bearish picture; downside inter-month risk seen at 17453 mark and then aggressive downside risk at 16907 mark.

Stock banned in F&O segment: Nil.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17857	17453	18343	18003	15755	17453-18101	Sell between 18000-18101 zone. Stop 18401. Targets 17799/17453. Aggressive targets at 16907 mark.
Bank Nifty	39509	38651	41347	38927	35100	40201-41201	Sell between 40201-40301 zone. Stop 40901. Targets 39349/38832. Aggressive targets at 37501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	67.95	61.5	72.5	69	57	Negative	Sell at CMP. Stop at 73.45. Targets 63/61.50. Aggressive targets at 53.50.
RELIANCE (RIL)	2599	2501	2687	2625	2153	Negative	Sell at CMP. Stop at 2701. Targets 2501/2471. Aggressive targets at 2371.
SUNPHARMA	807.60	786	838	822	689	Negative	Sell at CMP. Stop at 857. Targets 786/771. Aggressive targets at 751.

All About Option Trades:

Option Call: SELL NIFTY 28th OCTOBER CE Strike Price 17800 at CMP 230. Maximum Profit: Rs. 11,500/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 18201. (NIFTY NOVEMBER Futures CMP 17901.70).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
TECH MAHINDRA	1533	1391	1630	1457	1141	Positive	Buy between 1477-1486 zone. Stop 1375. Targets 1630/1771
GALAXY SURFACTANTS	3158	2801	3601	3329	2837	Positive	Buy between 3045-3065 zone. Stop 2801. Targets 3601/4001.
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Mehta Group

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