

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

- # **India's GDP growth** stood at 8.4% in the second quarter of 2021-22, with the economy surpassing the pre-COVID level.
 - # The government estimates **fiscal deficit** at 6.8% of the gross domestic product (GDP) for the current financial year ending on March 31, 2022.
 - # The Union government's fiscal deficit works out to be Rs 5.47 lakh crore or 36.3% of the budget estimates at the end of October 2021.
 - # **Technically speaking**, downside risk and immediate make-or-break support for Nifty seen at 16781 mark. Below 16781 mark, expect waterfall of selling which should take Nifty towards 15907 mark. Please note, Nifty's 200 day SMA is still at 16103 mark.
 - # **Bulls' will now get conviction of strength only above Nifty 17357 mark.**
 - # **FII's camp** continue to be net sellers, selling to the tune of Rs. 39,900 crore worth of shares in November month on top of more than Rs 25,000 crore of offloading in October. In yesterday's trade too, FIIs sold worth 5445 crores.
- The risk-off theme will be a preferred strategy as even DIIs have failed to cover up the FIIs' selling quantum.
- # **India VIX index** which indicates the expectation of volatility in the market, ended 0.34 percent higher at 21.17 reflecting the excessive fear among market participants.
 - # **Stock banned in F&O segment:** IBULHSGFIN.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16983	16821	17171	17717	16102	16821-17121	Sell between 17051-17101 zone, targeting 16781/16501 mark and then at 15907-16061 zone. Strict stop at 17587.
Bank Nifty	35695	34851	36201	38231	35707	34851-36201	Sell at CMP. Stop 37397. Targets 34769/34101. Aggressive targets at 31979.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO TYRES	204.55	198.50	215	223	225	Negative	Sell at CMP. Stop 221. Targets 203/198.50. Aggressive targets at 189.
DIXON TECHNOLOGIES	5101	4781	5177	5323	4348	Negative	Sell at CMP. Stop 5401. Targets 4831/4735. Aggressive targets at 4451.
JUBILANT FOODS	3651	3589	3783	3811	3401	Negative	Sell at CMP. Stop 3789. Targets 3589/3509. Aggressive targets at 3267.

All About Option Trades:

Option Call: SELL NIFTY 09th DECEMBER CE Strike Price 17100 at CMP 170. Maximum Profit: Rs. 8,500. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17275. (NIFTY DECEMBER Futures CMP 17036.95).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1846	1601	1967	1729	1328	Positive	Buy at CMP. Stop 1601. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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