

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

India's GST collections which hit Rs 1.31 trillion in November, the second-highest in a month since the country introduced this indirect tax system in 2017. GST revenues in November were 25% higher than those in the same month last year and 27% more than the corresponding month in the pre-Covid year 2019-20.

Our **call of the day** suggests Nifty bulls will aim to extend rebound till 17357 hurdle. GST inspired rally shall continue to cheer investors.

Technically speaking, confirmation of strength only if Nifty is able to move above its biggest hurdles at 17357 mark. Above Nifty 17357, expect rebound to continue towards 17489 and then at 17907 mark. Please note, Nifty's 200 day SMA is still at 16113 mark.

Nifty will paint a bearish picture only below 16901 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 2765.84 crores.

The risk-off theme will be a preferred strategy as even DIIs have failed to cover up the FIIs' selling quantum.

The Nifty options data for December series suggests Nifty is likely to be in a trading range of 16500-18000 zone. Maximum Call OI is at 18000 followed by 17000 strike price. So, the 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 16000 levels. Call writing was seen at 17200 and then at 17100 strike price, while there was meaningful Put writing at 17000 and then at 17100 strike prices.

Stock banned in F&O segment: IBULHSGFIN.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17167	16937	17357	17693	16112	17057-17357	Buy at CMP, targeting 17357/17489 mark and then at 17907-17957 zone. Strict stop at 16887.
Bank Nifty	36365	35451	37001	38100	35709	35451-37001	Buy at CMP. Stop 35009. Targets 36913/37809. Aggressive targets at 39117.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DIXON TECHNOLOGIES	5078	4781	5177	5327	4356	Negative	Sell at CMP. Stop 5401. Targets 4831/4735. Aggressive targets at 4451.
IDEA VODAFONE	12.8	11.75	14.05	11	9	Positive	Buy at CMP. Stop 10.25. Targets 14.05/15.25. Aggressive targets at 19.
RELIANCE INDUSTRIES	2467	2371	2507	2481	2212	Positive	Buy at CMP. Stop 2367. Targets 2507/2537. Aggressive targets at 2603.

All About Option Trades:

Option Call: SELL NIFTY 09th DECEMBER CE Strike Price 17100 at CMP 243.80. Maximum Profit: Rs. 12,190. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17325. (NIFTY DECEMBER Futures CMP 17235).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1852	1651	1967	1737	1333	Positive	Buy at CMP. Stop 1601. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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