

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Dalal Street will aim for more gains as bulls will take over the positive baton from yesterday's GST inspired rally and most importantly, taking at its stride the spiking inflation and Omicron-driven rout, with investors favoring growth prospects.

All eyes will be on Friday's US November Nonfarm Payrolls. Nonfarm Payrolls in US is forecast to increase by 550,000 in November.

Our **call of the day** suggests Nifty bulls will aim to extend rebound till 17487-17601 zone. GST inspired rally shall continue to cheer investors.

Technically speaking, all bullish eyes will be on Nifty's next hurdles at 17489 mark. Above Nifty 17489, expect rebound to continue towards 17601 and then at 17907 mark. Please note, Nifty's 200 day SMA is still at 16125 mark.

From a chartist standpoint, Nifty will paint a bearish picture only below 16931 mark.

Bank Nifty: Bank Nifty was seen trading with positive bias in yesterday's trade. Buying on dips shall be the preferred strategy, targeting 36913 and then at 37803 mark. We suspect, sharp corrective declines only below the 35327 mark. Aggressive targets below 35327 mark are placed at 34711 mark.

FIIs 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 910 crores.

The negative takeaway is that DIIs have failed to cover up the FIIs' selling quantum.

Stock banned in F&O segment: IBULHSGFIN, IDEA.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17402	17171	17507	17667	16124	17057-17357	Buy between 17391-17411 zone, targeting 17489/17601 mark and then at 17907-17957 zone. Strict stop at 16907.
Bank Nifty	36541	35751	37001	37945	35712	36001-37001	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
BALKRISHIND	2210	2157	2321	2330	2146	Negative	Buy at CMP. Stop 2137. Targets 2321/2369. Aggressive targets at 2471.
RELIANCE INDUSTRIES	2482	2389	2507	2478	2214	Positive	Buy at CMP. Stop 2373. Targets 2507/2537. Aggressive targets at 2603.
SBIN	478	453	507	500	423	Positive	Buy at CMP. Stop 447. Targets 507/521. Aggressive targets at 545.

All About Option Trades:

Option Call: SELL NIFTY 09th DECEMBER CE Strike Price 17500 at CMP 110. Maximum Profit: Rs. 5,500. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17325. (NIFTY DECEMBER Futures CMP 17439.90).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1863	1651	1967	1745	1339	Positive	Buy at CMP. Stop 1601. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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