

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** suggests that Dalal Street Bulls' are set up for major disappointment. Blame it on November U.S jobs miss and as Omicron variant that starts to spread.

Plunging oil prices after a new variant of Covid-19 raised fears in the market of renewed global travel restrictions that could derail the oil market's recovery. U.S. crude futures ended at \$66.26 per barrel. In the week gone by, oil prices were down 2.8%, marking their sixth straight weekly decline – the longest such streak since November 2018.

Technically speaking, Nifty will paint a major bearish picture only below 16781 mark. Nifty's hurdles seen 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 16135 mark.

From a chartist standpoint, Nifty will paint a bearish picture only below 16931 mark. For the day expect, downside risk at Nifty 17000 mark.

The Nifty options data for November series suggests Nifty is likely to be in a trading range of 16500-17500 zone. Maximum Call OI is at 18000 followed by 17500 strike price. So, the 17500 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 17500 and then at 18000 strike price, while there was meaningful Put writing at 16400 and then at 16700 strike prices.

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 Friday's trade too, FIIs sold worth Rs. 3356.17 crores. In last week's trade too, FIIs camp sold shares worth Rs. 15899.18 crores. For the month of December so far they have sold shares worth Rs. 7031.72 crores.

The risk-off theme will be preferred strategy as even 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	17197	17007	17297	17635	16134	17007-17257	Sell at CMP, targeting 17027/16871 mark and then at 16215-16251 zone. Strict stop at 16527.
Bank Nifty	36197	35751	37001	37767	35714	35801-36451	Sell at CMP. Stop 37519. Targets 34327/34711. Aggressive targets at 30415.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLOHOSP	5432	5305	5611	5180	3867	Negative	Sell between 5501-5525 zone. Stop 5631. Targets 5305/5171. Aggressive targets at 5001.
KOTAK BANK	1914	1865	1989	2026	1851	Negative	Sell between 1927-1935 zone. Stop 2047. Targets 1865/1801. Aggressive targets at 1767.
NAUKRI	5815	5637	6161	6108	5412	Negative	Sell at CMP. Stop 6189. Targets 5637/5501. Aggressive targets at 5301.

All About Option Trades:

Option Call: SELL NIFTY 09th DECEMBER CE Strike Price 17100 at CMP 218.95. Maximum Profit: Rs. 10,947.50. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17325. (NIFTY DECEMBER Futures CMP 17252.30).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1907	1721	2051	1756	1344	Positive	Buy at CMP. Stop 1721. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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