

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty is indicating a gap-up start on backdrop of a strong overnight close at Wall Street on backdrop of:

1. The Chinese central bank has moved to loosen monetary policy.
2. Fears around the Omicron Covid-19 variant are easing.

Our **call of the day** suggests an early boost should take Nifty to its biggest hurdles at 17,489 mark. For the day, the obvious path of least resistance continues to be up.

Technically speaking, Nifty's immediate hurdles are seen at 17489 mark. Above 17489 mark, a brighter trading week is quite likely as the buying madness will be on display in herd-like behavior that should drive Nifty's prices to extremes — Nifty's psychological 18000 mark.

Nifty will paint a major bearish picture only below 17001 mark. Please note, Nifty's 200 day SMA is still at 16153 mark

The Nifty options data for December series suggests Nifty is likely to be in a trading range of 17000-17500 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 17100 and then at 17200 strike price, while there was meaningful Put writing at 17200 and then at 17100 strike prices.

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 last week's trade too, FIIs camp sold shares worth Rs. 15899 crores. For the month of December so far they have sold shares worth Rs. 12978 crores. In yesterday's trade, FIIs sold worth Rs. 2585 crores.

Stock banned in F&O segment: IBULHSGFIN.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17177	16782	17217	17556	16153	17051-17307	Buy at CMP, targeting 17307/17489 mark and then at 17901-18001 zone. Strict stop at 16983.
Bank Nifty	36618	35891	37001	37451	35716	35891-37001	Buy at CMP. Stop 35601. Targets 37011/37809. Aggressive targets at 39329.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
HDFCBANK	1526	1491	1561	1530	1519	Positive	Buy at CMP. Stop 1487. Targets 1561/1589. Aggressive targets at 1621.
MINDTREE	4450	4311	4567	4687	3039	Positive	Buy at CMP. Stop 4298. Targets 4567/4731. Aggressive targets at 5061.
TATA MOTORS	482	465	503	492	348	Positive	Buy at CMP. Stop 451. Targets 503/517. Aggressive targets at 537.

All About Option Trades:

Option Call: SELL NIFTY 16th DECEMBER PE Strike Price 17100 at CMP 141.00. Maximum Profit: Rs. 7,050. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16901. (NIFTY DECEMBER Futures CMP 17223).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1874	1721	2051	1768	1353	Positive	Buy at CMP. Stop 1721. 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