

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** suggests Nifty likely to trade steady on backdrop of RBI's status-quo policy.

Technically speaking, Nifty's immediate hurdles are seen at 17511 mark and then major hurdles at 17607 mark. Above 17607 mark, a brighter trading week 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 17057 mark. Please note, Nifty's 200 day SMA is still at 16163 mark.

The Nifty options data for December series suggests Nifty is likely to be in a trading range of 17000-18000 zone. Maximum Call OI is at 18000 followed by 17500 strike price. So, the 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 16500 levels. Call writing was seen at 17600 and then at 17900 strike price, while there was meaningful Put writing at 17500 and then at 17400 strike prices.

The 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. For the month of December so far they have sold shares worth Rs. 13557.24 crores. In yesterday's trade, FIIs sold worth Rs. 579.27 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	17470	17321	17607	17527	16164	17271-17607	Buy between 17375-17405 zone, targeting 17511/17607 mark and then at 17901-18001 zone. Strict stop at 17083.
Bank Nifty	37285	36751	37701	37349	35716	36751-37701	Buy at CMP. Stop 36101. Targets 37911/38609. Aggressive targets at 39329.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHIND	2231	2175	2327	2275	2157	Positive	Buy at CMP. Stop 2167. Targets 2327/2389. Aggressive targets at 2477.
HDFCBANK	1554	1523	1571	1528	1518	Positive	Buy between 1530-1545 zone. Stop 1493. Targets 1571/1589. Aggressive targets at 1621.
SAIL	110	106	121	110	113	Positive	Buy at CMP. Stop 105. Targets 113/121. Aggressive targets at 137.

All About Option Trades:

Option Call: SELL NIFTY 16th DECEMBER PE Strike Price 17500 at CMP 165.00. Maximum Profit: Rs. 8,250. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17275. (NIFTY DECEMBER Futures CMP 17511.50).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	521	474	571	514	-	Positive	Buy at CMP. Stop 474. Targets 571/631.
POLYPLEX CORPORATION	2002	1805	2151	1781	1358	Positive	Buy at CMP. Stop 1805. Targets 2151/2301.
TECH MAHINDRA	1605	1451	1771	1569	1216	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.

Mehta Group

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