

MEHTA'S MORNING BELL



Here is what You may be interested this morning!

Good Morning Early Readers!

Our **call of the day** suggests to keep a low profile in today's trading session. Keeping light positions makes lots of sense as it is better to be out of a volatile market which is wishing you were in, than a market which is wishing you were out.

We say so because, whatever clues we get from the Fed, the markets will take decisive direction tomorrow. Digging deeper, a more aggressive approach could see tech stocks and emerging stock markets like India drop hard while a lax approach could simply see Nifty heading towards 18000 mark.

Our **chart of the day** which says that the gyan mantra to stay afloat since the major pandemic outbreak — is to invest in IT stocks.

Technically speaking, the daily charts are again pointing south after Nifty bears overpowered bulls in last two trading sessions. Momentum oscillators are likely to shift in sell mode below 17101 mark. Immediate hurdles at 17641 mark. Only above 17641 mark, a brighter trading quite likely

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 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 17400 and then at 18000 strike price, while there was meaningful Put writing at 17400 and then at 17600 strike prices.

India VIX index, which indicates the expectation of volatility in the market, ended 2.31% higher at 16.95.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17325	17289	17641	17417	16209	17101-17501	Sell on strength between 17450-17475 zone. Strict stop at 17711. Targets 17289/17101. Aggressive targets at 16782-16901 zone
Bank Nifty	36893	36545	37581	36983	35724	36601-37581	Sell below 36545. Stop 37611. Targets 36113/35751. Aggressive targets at 35327.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
GODREJ PROPERTIES	2083	2011	2187	2106	1673	Positive	Buy at CMP. Stop 2007. Targets 2141/2187. Aggressive targets at 2345.
BAJAJ FINANCE	7100	6975	7311	7202	6372	Negative	Sell between 7225-7250 zone. Stop 7357. Targets 7109/6975. Aggressive targets at 6679.
RELIANCE INDUSTRIES	2390	2357	2474	2434	2229	Negative	Sell between 2405-2410 zone. Stop 2489. Targets 2357/2331. Aggressive targets at 2309.

All About Option Trades:

Option Call: SELL NIFTY 16th DECEMBER CE Strike Price 17200 at CMP 180. Maximum Profit: Rs. 9,000. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17615. (NIFTY DECEMBER Futures CMP 17352.60).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	593	511	651	525	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
POLYPLEX CORPORATION	2035	1805	2151	1838	1382	Positive	Buy at CMP. Stop 1805. Targets 2151/2301.
TECH MAHINDRA	1643	1451	1771	1581	1229	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.

Mehta Equities

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