

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 is likely to go into a tailspin in today's trade on reports of surging new Omicron Covid variant.

Also **denting sentiments would be higher interest rates and less support from the Fed** as that's going to be costly for many a firms. With the Fed set to raise interest rates and scale back its stimulus programs, obviously — stocks will take a hit.

The traditional wisdom suggests: If you can get comparable income from bonds, which are typically less risky than equities, why will investors opt for high value stocks.

The only positive catalyst which we come across is IT consulting firm **Accenture Plc's very strong 1st-Quarter results** and most importantly, the firm raises business outlook for Fiscal 2022. Revenues are \$15.0 billion, an increase of 27% in both U.S. dollars and local currency. EPS are \$2.78, a 20% increase from \$2.32 for the first quarter last year. Accenture raises its business outlook for fiscal 2022; now expects full-year revenue growth of 19% to 22% in local currency; EPS of \$10.32 to \$10.60; and free cash flow of \$7.7 billion to \$8.2 billion.

Technically speaking, the daily charts of Nifty are pointing bearish and the momentum oscillators are likely to shift in sell mode below 17101 mark. Nifty's major hurdles are seen at 17641 mark. Intraday hurdles seen at 17417 mark.

The Nifty options data for December 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 18000 and then at 17300 strike price, while there was meaningful Put writing at 17200 and then at 16900 strike prices.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17248	17101	17669	17339	16235	17101-17457	Sell between 17250-17275 zone. Strict stop at 17711. Targets 17101/17001. Aggressive targets at 16782-16821 zone.
Bank Nifty	36549	36101	36861	36808	35739	36101-36861	Sell at CMP. 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
BANDHAN BANK	275	267	289	286	309	Negative	Sell between 279-281 zone. Stop 293. Targets 267/251. Aggressive targets at 237.
DLF	405	399	413	398	333	Negative	Sell at CMP. Stop 431. Targets 399/385. Aggressive targets at 371.
HAVELLS	1361	1341	1397	1373	1187	Negative	Sell between 1375-1385 zone. Stop 1409. Targets 1341/1307. Aggressive targets at 1261.

All About Option Trades:

Option Call: SELL NIFTY 23rd DECEMBER PE Strike Price 17300 at CMP 131.85. Maximum Profit: Rs. 6,592.50. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17201. (NIFTY DECEMBER Futures CMP 17340.05).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	586	511	651	532	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
POLYPLEX CORPORATION	1975	1805	2151	1868	1394	Positive	Buy at CMP. Stop 1805. Targets 2151/2301.
TECH MAHINDRA	1653	1451	1771	1587	1236	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.

Mehta Equities

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