

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** suggests the bears are likely to be everywhere and most importantly, are again likely to run riots at Dalal Street — as massive long unwinding will continue to be the preferred theme. In last 2-months, Nifty has declined nearly 11% from its all-time high at 18604.45 mark.

Technically speaking, the daily charts of Nifty continue to paint bearish picture with downside risk for the benchmark seen at 15837 mark. On the way down, Nifty has a minor support at 16359 mark.

Please note, both the bulls and bear will return to their previous rightful places (bulls all around and the bears nowhere to be seen) only if Nifty holds its biggest support at 15837 mark.

The negative catalysts:

1. Fears of slowdown in economic growth on backdrop of COVID Omicron woes.
2. Selling by FIIs.
3. Disappointment over US stimulus.
4. Soaring inflation.
5. Fed-rate-hike concerns.

FIIs camp continue to be net sellers: In the month of December so far, they have sold shares worth Rs. 30252.82 crores. In the week gone by, the FIIs were net sellers at Rs. 10452.27 crores. In yesterday's trade too, FIIs sold worth Rs. 3565.36 crores. Please note, FIIs have sold 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.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16614	16539	16887	17240	16252	16417-16817	Sell at CMP. Strict stop at 17189. Targets 16357/16101. Aggressive targets at 15837-15951 zone
Bank Nifty	34430	33821	35901	36525	35724	33821-35901	Sell at CMP. Stop 36911. Targets 33000/31977. Aggressive targets at 30521.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DIXON TECHNOLOGIES		5229	5267	4457	5267	4456	NegativeSell between 5250-5275 zone. Stop 5505. Targets 5056/5001. Aggressive targets at 4735.
DR REDDY'S LAB	4561	4441	4697	4606	4900	Negative	Sell at CMP. Stop 4709. Targets 4441/4305. Aggressive targets at 4135.
HAVELLS	1289	1253	1321	1367	1188	Negative	Sell between 1311-1317 zone. Stop 1401. Targets 1291/1275. Aggressive targets at 1210.

All About Option Trades:

Option Call: SELL NIFTY 23rd DECEMBER CE Strike Price 16600 at CMP 142. Maximum Profit: Rs. 7,100. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16901. (NIFTY DECEMBER Futures CMP 16628.35).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	565	511	651	535	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
TECH MAHINDRA	1598.05	1451	1771	1589	1242	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.
-	-	-	-	-	-	-	-

Mehta Equities

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