

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The good news this Wednesday morning is that investors are adopting a more optimistic take on the recent Omicron variant surge. Risk-on trades are likely to be in focus as reports from U.S suggests that the rapid increase of Omicron infections is only with relatively mild symptoms and lower hospitalization rates, suggesting a potentially limited impact on the global economy in the months ahead.

Technically speaking, the technical battle lines now are seen well-defined with Nifty's strong resistance challenge at yesterday's high at 16936 on its road to recovery to 17369 mark.

Alternatively, strong support awaits at Nifty 16587 mark and then at Monday's low at 16410 mark.

The medium term picture still continues to be bearish and 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.

Please note, Nifty's 200 day SMA is still at 16263 mark.

The FIIs camp continue to be net sellers as in the month of December so far, they have sold shares worth Rs. 31462.64 crores. In the week gone by, the FIIs were net sellers at Rs. 10452.27 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.

In yesterday's trade too, FIIs sold worth Rs. 1209.82 crores despite a positive session on the bourses.

Stock banned in F&O segment: ESCORTS, IBULHSGFIN, ZEE ENTERTAINMEN

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16771	16539	16957	17210	16263	16417-16817	Sell between 17901-17951 zone. Strict stop at 17369. Targets 16587/16409. Aggressive targets at 15837-15951 zone.
Bank Nifty	34608	33821	35901	36405	35723	33821-35901	Sell between 35100-35250 zone. Stop 36911. Targets 34011/31977. Aggressive targets at 30521.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO HOSPITALS	4856	4643	5001	5325	3994	Positive	Buy at CMP. Stop 4603. Targets 4921/5001. Aggressive targets at 5157.
ASIAN PAINTS	3273	3181	3351	3187	2961	Positive	Buy at CMP. Stop 3137. Targets 3351/3507. Aggressive targets at 3651.
HCL TECH	1210	1169	1257	1153	1072	Positive	Buy between 1189-1201 zone. Stop 1163. Targets 1237/1257. Aggressive targets at 1301.

All About Option Trades:

Option Call: SELL NIFTY 23rd DECEMBER CE Strike Price 16600 at CMP 129.90. Maximum Profit: Rs. 6,495. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16601. (NIFTY DECEMBER Futures CMP 16814.00).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	542	511	651	537	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
TECH MAHINDRA	1633	1451	1771	1594	1246	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.
-	-	-	-	-	-	-	-

Mehta Equities

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