

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Investors may be getting into a speculative mood ahead of the coming Christmas holidays. That brings us to our **call of the day** which suggests — contagious buying likely at Dalal Street — just like the virus.

Technically speaking, all aggressive bullish eyes will be on Nifty's biggest interweek hurdles at 17169-17389 zone. Honestly speaking, if Nifty powers higher above the 17389 mark, then expect — it will be again all roses for our stock markets.

Alternatively, expect waterfall of selling only below Nifty 16633 mark with aggressive downside risk at 15907 mark. Please note, Nifty's 200 day SMA is still at 16275 mark.

Perma-bulls' will be hoping that Nifty Bulls' pull out rabbits out of their hat and take the benchmark to the magical 17500.

India VIX index, which indicates the expectation of volatility in the market, ended sharply lower in yesterday's trade, down 5.47% at 16.58.

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 16500 levels followed by 17000 levels. Call writing was seen at 17200 and then at 17500 strike price, while there was meaningful Put writing at 16900 and then at 17000 strike prices.

The U.S. economy expanded at an annual 2.3% pace in the third quarter, up from the prior estimate of 2.1%,

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16955	16857	17169	17184	16274	16857-17127	Buy between 16900-16925 zone. Strict stop at 16601. Targets 17169/17389. Aggressive targets at 17601-17801 zone.
Bank Nifty	35030	34389	35535	36298	35722	34401-35901	Buy at CMP. Stop 34301. Targets 35389/36225. Aggressive targets at 37121.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BSOFT	501	477	523	486	372	Positive	Buy between 489-495 zone. Stop 471. Targets 511/523. Aggressive targets at 549.
ASIAN PAINTS	3280	3219	3351	3191	2965	Positive	Buy at CMP. Stop 3167. Targets 3351/3507. Aggressive targets at 3651.
HINDALCO	463	453	473	442	416	Positive	Buy between 457-461 zone. Stop 447. Targets 473/487. Aggressive targets at 499.

All About Option Trades:

Option Call: SELL NIFTY 30th DECEMBER CE Strike Price 16900 at CMP 207.95. Maximum Profit: Rs. 10,397.50. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17151. (NIFTY DECEMBER Futures CMP 16976.25).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	535	511	651	538	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
TECH MAHINDRA	1660	1451	1771	1599	1249	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.
-	-	-	-	-	-	-	-

Mehta Equities

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