

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

# **Dalal Street is poised to power higher** as investors look past Omicron risks following a raft of data suggesting the rapidly-spreading variant carries milder symptoms than its predecessors. **The classic 'Santa Claus' rally is seen getting into a speculative mood.** 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 16285 mark.

## The positive catalysts favoring bulls:

1. Positive global cues after a solid reading on U.S consumer confidence lifts the collective mood across the globe.
2. Reports from the U.S suggest that the rapid increase of Omicron infections is only with relatively mild symptoms and lower hospitalization rates.
3. Optimism over US stimulus.

# **The FIIs camp** continue to be net sellers as in the month of December so far, they have sold shares worth Rs. 32561.49 crores. In yesterday's trade too, FIIs sold worth Rs. 271.59 crores despite a positive session on the bourses.

# Our **chart of the day** is bullish on stocks like TITAN, ASIAN PAINTS, HINDALCO, HCL TECH and MINDTREE with an inter-week perspective.

# **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	17073	16857	17257	17167	16285	16957-17257	Buy between 16950-17000 zone. Strict stop at 16661. Targets 17169/17389. Aggressive targets at 17601-17801 zone.
Bank Nifty	35191	34389	35501	36191	35720	34601-35491	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
HINDALCO	461	453	473	442	416	Positive	Buy between 453-457 zone. Stop 435. Targets 473/487. Aggressive targets at 499.
MINDTREE	4592	4487	4747	4515	3213	Positive	Buy at CMP. Stop 4389. Targets 4747/4901. Aggressive targets at 5071.
TITAN	2330	2281	2383	2341	1896	Positive	Buy at CMP. Stop 2241. Targets 2383/2445. Aggressive targets at 2491.

## All About Option Trades:

**Option Call:** SELL NIFTY 30th DECEMBER PE Strike Price 16900 at CMP 119. Maximum Profit: Rs. 5,950. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16978. (NIFTY DECEMBER Futures CMP 17059).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
EASYTRIP PLANNERS	519	511	651	538	-	Positive	Buy at CMP. Stop 491. Targets 571/631.
GATEWAY DISTRI PARKS (GDL)	289	251	321	277	258	Positive	Buy at CMP. Stop 251. Targets 321/371.
TECH MAHINDRA	1684	1451	1771	1605	1253	Positive	Buy at CMP. Stop 1451. Targets 1771/1901.

## Mehta Equities

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