

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty in early action is seen trading water amidst hawkish Fed minutes:

Minutes from the November Fed meeting show members concerned about inflation and willing to tighten policy should it continue to run hot.

The meeting summary noted that the officials would be willing to raise interest rates "sooner than participants currently anticipated."

They also indicated at the meeting that they feel conditions warrant a reduction in monthly asset purchases, with some members pushing for a more aggressive tapering.

Technically speaking, Nifty's inter-month downside risk seen at 16,871 mark. Expect waterfall of selling only below Nifty 17216 mark

Bulls' will now get conviction of strength only above Nifty 17881 mark. So, until 17881 mark is resistance, volatility will be hallmark and the perma-bulls should strictly not assume any intraday strength as a buying opportunity.

The Nifty options data for November series suggests Nifty is likely to be in a trading range of 17000-18000 zone. Maximum Call OI is at 18000 followed by 17500 strike price. So, the 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 17300 levels. Call writing was seen at 17500 and then at 17600 strike price, while there was meaningful Put writing at 17100 and then at 17000 strike prices.

Stock banned in F&O segment: #ESCORTS #INDIABULLS HOUSING FINANCE.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17415	17216	17601	17901	16055	17257-17601	Sell between 17500-17550 zone. Stop 17881. Targets 17271/17001. Aggressive targets at 16871 mark
Bank Nifty	37442	36751	38241	39076	35682	36751 - 37651	Sell between 37701-37751 zone. Stop 38897. Targets 36651/36057. Aggressive targets at 34693.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARAT FORGE	741	727	777	782	711	Negative	Sell between 751-765 zone. Stop 783. Targets 727/713. Aggressive targets at 697.
JUBLANT FOODWORKS	3803	3676	3865	3819	3382	Negative	Sell between 3835-3850 zone. Stop 3963. Targets 3676/3589. Aggressive targets at 3371.
NAUKRI	5969	5870	6419	6193	5378	Negative	Sell between 6100-6125 zone. Stop 6437. Targets 5870/5750. Aggressive targets at 5637.

All About Option Trades:

Option Call: SELL NIFTY 09th DECEMBER CE Strike Price 17400 at CMP 258.35. Maximum Profit: Rs. 12,917.50 Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17575. (NIFTY DECEMBER Futures CMP 17402.85).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1746	1389	1967	1705	1306	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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