

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

SGX Nifty is moving in a strong downtrend and extending last week's lows as the bottom falls out of the market. S&P 500 Futures, Asia-Pacific stocks are down too.

### Blame it to 2-negative catalysts:

1. COVID-19 Virus woes escalate amidst fears of fresh B.1.1.529 variant that spreads faster, resist vaccines.
2. Fed rate hike concerns.

# **Technically speaking**, downside risk and immediate make-or-break support for Nifty seen at 16821 mark. Below 16821 mark, expect waterfall of selling which should take Nifty towards 15907 mark. Please note, Nifty's 200 day SMA is still at 16061 mark.

Bulls' will now get conviction of strength only above Nifty 17607 mark.

# **The Nifty options data** for November series suggests Nifty is likely to be in a trading range of 16500-17500 zone. Maximum Call OI is at 17500 followed by 18000 strike price. So, the 17500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 17000 levels followed by 16800 levels. Call writing was seen at 17300 and then at 17500 strike price, while there was meaningful Put writing at 17000 and then at 16800 strike prices.

# **India VIX index**, which indicates the expectation of volatility in the market, ended 24.85% higher on Friday at 20.80 reflecting the excessive fear among market participants.

# **Stock banned in F&O segment:** IBULHSGFIN.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17026	16821	17171	17813	16081	16834-17159	Sell at CMP, targeting 16821/16501 mark and then at 15907-16061 zone. Strict stop at 17787.
Bank Nifty	36026	35351	36651	38646	35704	35451-36651	Sell at CMP. Stop 37397. Targets 34769/34101. Aggressive targets at 31979.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
APOLLO TYRES	211.35	198.50	216	224	225	Negative	Sell at CMP. Stop 221. Targets 203/198.50. Aggressive targets at 189.
HAVELLS INDIA	1327	1210	1361	1337	1171	Negative	Sell at CMP. Stop 1377. Targets 1251/1210. Aggressive targets at 1105.
JUBILANT FOODS	3658	3589	3783	3821	3392	Negative	Sell at CMP. Stop 3789. Targets 3589/3509. Aggressive targets at 3267.

## All About Option Trades:

**Option Call:** SELL NIFTY 09 th DECEMBER CE Strike Price 17400 at CMP 250.25. Maximum Profit: Rs. 12,512.50 Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17201. (NIFTY DECEMBER Futures CMP 17031.80).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX	1788	1389	1967	1714	1316	Positive	Buy at CMP. Stop 1389. Targets 1967/2051.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

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