

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

# February GST collections came at Rs 1.33 lakh crore, down 5.6% from January. The positive takeaway is that this was the fifth month that GST mop-up has crossed the Rs 1.30 lakh crores. Govt officials now believe average monthly collections in FY23 will be Rs 1.25 trillion.

# But yesterday, Russia launched a massive attack on Ukraine, and President Vladimir Putin said that the invasion would continue until he reaches his goals.

# **Technically speaking**, Nifty's long-term charts are still painting a bearish picture; downside risk seen at 15901 mark. From a chartist standpoint, the technical landscape will improve considerably only if Nifty closes above 17057 mark. For today's trade, Nifty's biggest support is at 16447 mark.

# **Bank Nifty's** charts too look ugly. We expect Bank Nifty to trade with negative bias and the downside risk at 34019 mark and then aggressive targets at 31901 mark. Selling on strength remains the preferred strategy.

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

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16793	15907	16901	17231	16914	16357-16857	Sell between 16750-16800 zone. Strict stop at 17159. Targets 16447/16203. Aggressive targets at 15901 zone.
Bank Nifty	36205	33787	37401	37821	36672	35201-37401	Sell at CMP. Strict stop at 38459. Targets 35611/34991. Aggressive targets at 31901 zone.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
VEDANTA	380	363	389	359	311	Positive	Buy between 363-367 zone. Stop 344. Targets 389/401. Aggressive targets at 411.
BAJAJ FINANCE	7002	6806	7089	7026	6882	Negative	Sell at CMP. Stop 7113. Targets 6806/6492. Aggressive targets at 5663.
M&M FINANCIAL	145	139	151	155	164	Negative	Sell between 145-147.50 zone. Stop 153. Targets 139/133. Aggressive targets at 125.

## All About Option Trades:

**Option Call:** SELL NIFTY 10th MARCH CE Strike Price 17000 at CMP 256. Maximum Profit: Rs. 12,800. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16935. (NIFTY MARCH Futures CMP 16789.80).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	742	661	869	785	748	Positive	Buy at CMP. Stop 661. Targets 869/901. Aggressive targets at 951.
ICICIBANK	743	591	821	773	719	Positive	Buy at CMP. Stop 591. Targets 821/845. Aggressive targets at 1001.
LINDE INDIA	2750	2161	3000	2721	2255	Positive	Buy at CMP. Stop 2161. Targets 3000/3500. Aggressive targets at 3701.

## Mehta Equities

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