

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The U.S. economy added 467,000 jobs in January and hiring was much stronger at the end of 2021 than originally estimated. The Nonfarm Payrolls report reminds market players of the aggressive stance of the US Federal Reserve.

Focus will immediately shift to **rising oil prices** that climbed 2.3% in Friday's trade to settle at \$92.31 per barrel.

In **the U.S, the 10-year treasury yields jumped to 1.1918** after larger-than-expected jobs gain, 10-year yield at highest level since 2019. Yields move inversely to prices and 1 basis point is equal to 0.01%.

Technically speaking, Dalal Street could win only if Nifty is able to move above its biggest hurdles at 17801 mark. Hence, any risk buying should wait as the bulls will have an upper hand only above 17807 mark.

Technically, Nifty's downside should be limited at 17221 mark. Please note, Nifty's 200 day SMA is still at 16715 mark.

The **Nifty's options data** for February series suggests Nifty is likely to be in a trading range of 17000-18000 zone. Maximum Call OI is at 18000 followed by 18500 strike price. So, the 18000 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 17500 and then at 18100 strike price, while there was meaningful Put writing at 17000 and then at 17500 strike prices.

Q3 results to trickle in today: NATIONALUM, INDIANB, UNIONBANK, CASTROL, TVSMOTOR.

Stock banned in F&O segment: NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17516	17411	17807	17738	16715	17411-17751	Buy between 17450-17500 zone. Strict stop at 17021. Targets 17807/18007. Aggressive targets at 18605-19000 zone.
Bank Nifty	38789	38251	39201	38163	36276	38375 - 39101	Buy between 38300-38500 zone. Stop 37513. Targets 39855/40101. Aggressive targets at 41831.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	59	56	62.50	60	62	Negative	Sell at CMP. Stop 65.50. Targets 56/55.50. Aggressive targets at 52.50.
BATA INDIA	1942	1909	2007	1986	1767	Negative	Sell between 1975-1989 zone. Stop 2073. Targets 1909/1989. Aggressive targets at 1872.
PAGE INDUSTRIES	41692	40911	43865	42924	34850	Negative	Sell at CMP. Stop 43977. Targets 40911/4007. Aggressive targets at 39201.

All About Option Trades:

Option Call: SELL NIFTY 10th FEBRUARY PE Strike Price 17500 at CMP 138. Maximum Profit: Rs. 6,900. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17251. (NIFTY FEBRUARY Futures CMP 17520).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	725	681	811	715	636	Positive	Buy at CMP. Stop 681. Targets 811/861.
GALAXY SURFACTANTS	3231	3059	3301	3149	3083	Positive	Buy at CMP. Stop 3031. Targets 3301/3527.
-	-	-	-	-	-	-	-

Mehta Equities

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