

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The government is expected to defer the mega IPO of LIC to the next FY. The government was looking to sell 5 per cent stake in Life Insurance Corporation (LIC) this month, which could have fetched over ₹60,000 crore to the exchequer. The LIC IPO would have helped meet the curtailed disinvestment target of ₹78,000 crore this fiscal.

Honestly speaking, **Nifty bulls will be at the mercy of any Russia-Ukraine ceasefire news.**

The next biggest headwind at the moment is inflation concerns amidst soaring oil prices. The street will keenly watch on how RBI tackles with a backdrop of higher oil and commodity prices, and most importantly, growth-supporting fiscal policies.

Bottom-line: Nifty bulls could capitalize on a relief rally only if Russia is looking to end the military aggression.

Technically speaking, Nifty's biggest supports are placed at 15907 mark. Below Nifty, 15811-15907 zone, expect a waterfall of selling towards inter-month targets at 14251 mark. From a chartist standpoint, the technical landscape will improve considerably only if Nifty closes above 16807 mark.

The **Nifty options data** for March series suggests Nifty is likely to be in a trading range of 15500-17000 zone. Maximum Call OI is at 17000 followed by 16300 strike price. So, the 17000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 15500 levels. Call writing was seen at 17000 and then at 16300 strike price, while there was meaningful Put writing at 16300 and then at 16200 strike prices.

In Friday's trade, **FII's sold worth Rupees 7631 crores.**

Stock banned in F&O segment: NIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16245	15907	16501	17389	16937	15951-16457	Sell between 16300-16350 zone. Strict stop at 16859. Targets 15907/15811. Aggressive targets at 14251 zone.
Bank Nifty	34407	33851	35251	37293	36697	33851 - 34701	Sell at CMP. Strict stop at 36557. Targets 34019/33417. Aggressive targets at 31901 zone.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJAJ FINSERV	15333	15011	16347	16004	15635	Negative	Sell between 15500-15750 zone. Stop 16501. Targets 15011/14297. Aggressive targets at 13550.
BAJAJ FINANCE	6537	6371	7001	6972	6900	Negative	Sell on strength 6700-6750 zone. Stop 7073. Targets 6371/6001. Aggressive targets at 5751.
VEDANTA	373	363	401	367	313	Positive	Buy between 365-370 zone. Stop 337

All About Option Trades:

Option Call: SELL NIFTY 10th MARCH CE Strike Price 16400 at CMP 262.95. Maximum Profit: Rs. 13,147.50. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16801. (NIFTY MARCH Futures CMP 16266.60).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	747	707	847	815	692	Negative	Sell at CMP. Stop 847. Targets 707/677. Aggressive targets at 635.
PVR	1565	1501	1703	1605	1474	Negative	Buy at CMP. Stop 1703. Targets 1501/1450. Aggressive targets at 1401.
RBL BANK	127	111	153	139	182	Negative	Sell at CMP. Stop 153. Targets 111/97. Aggressive targets at 91.

Mehta Equities

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