

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

A rough session on cards despite SGX Nifty indicating that bulls will aim to regroup after yesterday's drubbing.

Our **call of the day** suggests its panning out to be a tough 2nd month for Dalal Street. If yesterday's trading session is any indication then its portending doom and gloom—and most importantly, raises the odds of a bad year.

### The negative catalysts:

1. Russia's military aggression near Ukraine.
2. Looming Federal Reserve decision. Hawkish Federal Reserve backdrop.
3. FIIs camp on the sell side.

# **Technically speaking**, Nifty's daily charts are painting a bearish picture; downside risk seen at the 17011 mark and then aggressive targets at 16837. So, on the downside, the benchmark Nifty needs to hold above the 16837 mark for any meaningful recovery. We will spy with one big eye if bulls can regroup near the 17011 mark in today's session.

# **Q3 results to trickle in today:** BHARTI AIRTEL, IRCTC, BATA INDIA, JINDAL STEEL & POWER, ASTRAZENECA PHARMA, BOROSIL RENEWABLES, ENDURANCE TECHNOLOGIES, ESCORTS, GLENMARK LIFE SCIENCES, GODREJ CONSUMER PRODUCTS, GRANULES INDIA, GUJARAT GAS, HEIDELBERG CEMENT, INDRAPRASTHA GAS, JAMMU & KASHMIR BANK, JK PAPER, MAHANAGAR GAS, NCC, NMDC, RITES and TATA TELESERVICES (MAHARASHTRA).

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

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17214	17011	17507	17712	16730	17057-17357	Sell between 17325-17350 zone. Strict stop at 17557. Targets 17011/16837. Aggressive targets at 16410 zone.
Bank Nifty	37995	37337	38651	38187	36311	37201 - 38301	Sell between 38300-38350 zone. Strict stop at 39157. Targets 37337/36071. Aggressive targets at 34410 zone.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHEL	58	56	62.50	60	63	Negative	Sell at CMP. Stop 65.50. Targets 56/55.50. Aggressive targets at 52.50.
POLYCAB	2401	2377	2507	2545	2134	Negative	Sell between 2435-2450 zone. Stop 2543. Targets 2377/2251. Aggressive targets at 2121.
TATA MOTORS	494	483	509	504	386	Negative	Sell between 501-503 zone. Stop 531. Targets 483/479. Aggressive targets at 457.

## All About Option Trades:

**Option Call:** SELL NIFTY 17th FEBRUARY PE Strike Price 17200 at CMP 218. Maximum Profit: Rs. 10,900. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17075. (NIFTY FEBRUARY Futures CMP 17213.80).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	707	681	811	714	637	Positive	Buy at CMP. Stop 681. Targets 811/861.
GALAXY SURFACTANTS	3165	3059	3301	3150	3086	Positive	Buy at CMP. Stop 3031. Targets 3301/3527.
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## Mehta Equities

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