

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

Dalal Street is likely to grind higher as investors are likely to pick up the positive baton from strong overnight close at Wall Street. **Helping sentiments are also the oil prices which have slipped to around \$89 a barrel** ahead of the resumption of indirect talks between the United States and Iran, which could revive an international nuclear agreement and allow more oil exports from the OPEC producer.

Our **call of the day** which suggests that Nifty is likely to consolidate with positive bias in today's trade. **Focus from hereon will be on two big catalysts:**

1. U.S January inflation data to trickle on Thursday.
2. RBI's first Monetary Policy Committee meeting after the Union Budget which will conclude on Thursday.

# **Technically speaking**, Dalal Street could win only if Nifty is able to move above its biggest hurdles at 17507 mark. Hence, aggressive risk buying only above 17507 mark.

Technically, Nifty's downside should be limited at 17011 mark. Please note, Nifty's 200 day SMA is still at 16745 mark.

# **Q3 results to trickle in today:** POWER GRID, TATA POWER, ACC, BOSCH, FSN E-COMMERCE VENTURES (NYKAA), AUROBINDO PHARMA, BERGER PAINTS, ABBOTT INDIA, BASF INDIA, BHARAT BIJLEE, DCB BANK, GMR INFRASTRUCTURE, HEG, INDIABULLS HOUSING FINANCE, PARAS DEFENCE, PETRONET LNG, PRICOL, SAIL.

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

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17267	17011	17507	17686	16744	17157-17457	Buy at CMP. Strict stop at 16989. Targets 17331/17537. Aggressive targets at 17807 zone.
Bank Nifty	38028	37651	38651	38187	36311	37881-38651	Buy at CMP. Strict stop at 37157. Targets 38639/39427. Aggressive targets at 41831 zone.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	799	773	817	755	743	Positive	Buy between 773-779 zone. Stop 757. Targets 817/833.50. Aggressive targets at 857.
BANK OF BARODA	118	113	125	100	85	Positive	Buy at CMP. Stop 107. Targets 125/147.50. Aggressive targets at 169.
ICICI BANK	793	771	819	807	708	Positive	Buy at CMP. Stop 765. Targets 819/831. Aggressive targets at 845.

## All About Option Trades:

**Option Call:** SELL NIFTY 17th FEBRUARY PE Strike Price 17200 at CMP 133.75. Maximum Profit: Rs. 6,687.50. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17101. (NIFTY FEBRUARY Futures CMP 17256.65).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	709	681	811	715	637	Positive	Buy at CMP. Stop 681. Targets 811/861.
UNION BANK	48	32	66	46	40	Positive	Buy at CMP. Stop 32. Targets 66/85.
-	-	-	-	-	-	-	-

## Mehta Equities

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