

# 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

the 10-year U.S Treasury yield which has stabilized at 1.922% after hitting 1.954%, its highest since 2019.

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 17807 mark. Hence, aggressive risk buying only above 17807 mark.

Technically, Nifty's downside should be limited at the 17311 mark. Please note, Nifty's 200 day SMA is still at 16760 mark.

# **Q3 results to trickle in today:** Hero MotoCorp, Mahindra & Mahindra, Hindalco, Zomato, ABB India, Amara Raja Batteries, Alembic Pharmaceuticals, BEML, Bharat Forge, Computer Age Management Services, Cummins India, Gujarat Pipavav Port, Gujarat State Petronet, HAL, IRB Infra, Krishna Institute of Medical Sciences, Dr Lal PathLabs, Mindspace Business Parks REIT, MRF, MTAR Technologies, Novartis India, Page Industries, Strides Pharma Science, Sundram Fasteners, Sunteck Realty, Sun TV Network, Tata Chemicals, Trent, Whirlpool of India

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

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17464	17311	17557	17661	16760	17157-17457	Buy at CMP. Strict stop at 17089. Targets 17537/17807. Aggressive targets at 18807 zone.
Bank Nifty	38610	37951	39201	38213	36376	38101 - 38651	Buy at CMP. Strict stop at 37557. Targets 39157/39427. Aggressive targets at 41831 zone.

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

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	804	773	817	757	743	Positive	Buy between 773-779 zone. Stop 757. Targets 817/833.50. Aggressive targets at 857.
BALKRISHIND	2293	2224	2425	2378	2307	Positive	Buy at CMP. Stop 2224. Targets 2427/2537. Aggressive targets at 2723.
ICICI BANK	803	771	819	806	709	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 165. Maximum Profit: Rs. 8,250. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17301. (NIFTY FEBRUARY Futures CMP 17487).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	719	681	811	715	638	Positive	Buy at CMP. Stop 681. Targets 811/861.
UNION BANK	47	32	66	46	40	Positive	Buy at CMP. Stop 32. Targets 66/85.
-	-	-	-	-	-	-	-

## Mehta Equities

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