

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

SGX Nifty zooming higher after Ukrainian President Zelenskyy's aide said that the country is ready for a diplomatic solution. Top Russian, Ukrainian diplomats to meet Thursday in Turkey.

All investors' eyes will be on Assembly Election Results which will start to trickle in from 8 a.m. A bit of volatility is quite likely but we suspect that would be temporary. We say so because the state election results hardly have any impact on the overall earnings trajectory of the corporate sector in a substantial way. **Exit polls predict a clear majority for BJP in Uttar Pradesh (UP).**

Technically speaking, Nifty's biggest supports for the day are placed at 15921 mark. Buying on dips should be the preferred strategy as long as Nifty stays above 15921 mark with targets at 16695 mark and then aggressive targets at 16953 mark. From a chartist standpoint, the technical landscape will improve considerably only if Nifty closes above 16953 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 16500 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 16600 and then at 17000 strike price, while there was meaningful Put writing at 16200 and then at 16600 strike prices.

In Wednesday's trade, FIIs sold worth Rs. 4819 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	16345	16121	16963	16878	16952	16150-16550	Buy between 16150-16200 zone. Strict stop at 15901. Targets 16697/16797. Aggressive targets at 16953 zone.
Bank Nifty	33815	33201	34251	36534	36688	33451-34251	Buy at CMP. Strict stop at 32011. Targets 34251/35151. Aggressive targets at 36687 zone.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	674	659	721	759	748	Positive	Buy at CMP. Stop 653. Targets 707/721. Aggressive targets at 787.
LARSEN	1691	1651	1777	1807	1734	Positive	Buy at CMP. Stop 1587. Targets 1747/1777. Aggressive targets at 1891.
SBIN	452	438	475	495	464	Positive	Buy at CMP. Stop 431. Targets 475/489. Aggressive targets at 505.

All About Option Trades:

Option Call: SELL NIFTY 17th MARCH PE Strike Price 16600 at CMP 401. Maximum Profit: Rs. 20,050. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16101. (NIFTY MARCH Futures CMP 16385).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
IRCTC	735	707	765	797	697	Negative	Sell at CMP. Stop 771. Targets 707/677. Aggressive targets at 635.
LINDE INDIA	2752	2621	2801	2688	2283	Positive	Buy at CMP. Stop 2621. Targets 2801/3001. Aggressive targets at 3201.
POLYPLEX CORPORATION	1866	1625	2001	1921	1667	Positive	Buy at CMP. Stop 1625. Targets 2001/2251. Aggressive targets at 2651.

Mehta Equities

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