

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

The negative catalyst this Friday morning is that the inflation report from the U.S showed that the Consumer Price Index (CPI) jumped to 7.5% on a yearly basis in January. Well, the CPI is at a four-decade high and ratcheting up pressure on the Federal Reserve to begin moving aggressively to rein in inflation. The Fed officials meet next month.

Also, **rising oil prices are also a big concern** and could act as other black swan for Indian equities. Oil prices have potential to zoom above the \$100 mark on backdrop of a conflict between Russia and Ukraine which could push the Indian economy into a treacherous direction.

The **benchmark 10-year US Treasury bond yield have gained traction and rose to 2.012%**, the highest since November of 2019, while 2-year notes jumped to 1.507%.

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 17411 mark. Please note, Nifty's 200 day SMA is still at 16775 mark.

Q3 results to trickle in today: APOLLO HOSPITALS, INDIA CEMENTS, DIVIS LAB, MOTHERSUMI, ONGC, GLENMARK, GODREJIND, GRSE, UJJIVAN, ASHOK LEYLAND, BODALCHEM, METROPOLIS, PFC, VOLTAS, IDFC LTD HONEYWELL AUTOMATION, NAZARA TECHNOLOGIES.

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

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17606	17411	17807	17661	16760	17457-17757	Buy between 17411-17450 zone. Strict stop at 17089. Targets 17651/17807. Aggressive targets at 18807 zone
Bank Nifty	39011	38651	39511	38240	36410	38861-39711	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
BANKBARODA	115	111	125	102	86	Positive	Buy at CMP. Stop 103.50. Targets 125/147.50. Aggressive targets at 169.
DELTACORP	288	275	295	285	227	Positive	Buy between 281-285 zone. Stop 273. Targets 295/302.50. Aggressive targets at 311.
ICICI BANK	805	771	819	806	711	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 17500 at CMP 100.10. Maximum Profit: Rs. 5,005. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17401. (NIFTY FEBRUARY Futures CMP 17597.65).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	724	681	811	716	639	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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