

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

India's retail inflation rate at 6.01% in January has breached RBI's upper tolerance limit while wholesale price inflation rate remained in double digits for the tenth consecutive month. The MPC had retained its inflation projection at 5.3% for FY22 and has estimated 4.5% inflation for FY23

Commanding investors' attention would be minutes of the recent **Federal Reserve meeting (February 17)**.

The street will also spy with one big eye on the trends relating to **five States elections including Uttar Pradesh, Punjab, Uttarakhand, Goa and Manipur**. Assembly polls in Uttar Pradesh have already kicked off last week, while Uttarakhand, Goa and Punjab polls will take place next week. Manipur polls will be in the last week of February. *The results of all these elections will be announced on March 10.

Technically speaking, Nifty's downside risk seen at 16410. Please note, Nifty's 200 day SMA is still at 16799 mark. Nifty's biggest hurdles seen at 17411 mark. Caution will be the buzzword with upside capped at intraday hurdles at 17187 mark.

Our **chart of the day** is bearish on stocks like ACC, BAJAJ FINANCE and DLF with an interweek perspective.

Stock banned in F&O segment: BHEL, INDIABULLS HOUSING FINANCE, TATA POWER, PNB, SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16843	16407	17050	17532	16799	17407-17001	Sell between 17000-17050 zone. Strict stop at 17451. Targets 16410/16001. Aggressive targets at 15853 zone.
Bank Nifty	36909	35351	38111	38156	36455	35701-37301	Sell at CMP. Strict stop at 38111. Targets 36511/35941. Aggressive targets at 34019 zone.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ACC	2153	2119	2223	2263	2224	Negative	Sell between 2189-2200. Stop 2243. Targets 2119/2087. Aggressive targets at 2007.
BAJAJ FINANCE	6786	6492	6951	7194	6807	Negative	Sell at CMP. Stop 7133. Targets 6707/6492. Aggressive targets at 6289.
EICHERMOT	2571	2501	2593	2668	2646	Negative	Sell at CMP. Stop 2697. Targets 2501/2389. Aggressive targets at 2611.

All About Option Trades:

Option Call: SELL NIFTY 17th FEBRUARY CE Strike Price 17500 at CMP 252. Maximum Profit: Rs. 12,600. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17056. (NIFTY FEBRUARY Futures CMP 16809).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
POLYPLEX CORPORATION	2039	1801	2201	1889	1604	Positive	Buy at CMP. Stop 1801. Targets 2201/2451. Aggressive targets at 2651.
LINDEINDIA	2619	2375	3001	2676	2207	Positive	Buy at CMP. Stop 2375. Targets 3001/3251. Aggressive targets at 3501.
-	-	-	-	-	-	-	-

Mehta Equities

903 Lodha Supremus, Dr. E Moses Road, Worli Naka, Mumbai - 400 018 Board: +91-22-61507100/101 Fax: +91-22-61507102