

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Our **call of the day** which suggests Nifty will aim to preserve its strength on reports of a pullback of Russian troops from the Ukraine border. **Volatility could be the hallmark until investors are certain that Russia will not invade Ukraine.**

Commanding investors' attention would be minutes of the Jan 26th Fed meeting.

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 will face major hurdles at 17807 mark. Confirmation of strength only above 17807 mark. Intraday hurdles at 17417 mark. For the day support is seen at 17208 and then at 17057. Expect a waterfall of selling now only below 16811 mark.

Please note, Nifty's 200 day SMA is still at 16811 mark. The positive takeaway was that Nifty has strongly defended its 200-day simple moving average of 16,811 mark.

The **Nifty options** for February series suggests Nifty is likely to be in a trading range of 17000-18000 zone. Maximum Call OI is at 18000 followed by 17500 strike price. So, the 18000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16500 levels followed by 17000 levels. Call writing was seen at 18100 and then at 17800 strike price, while there was meaningful Put writing at 17300 and then at 17200 strike prices.

Stock banned in F&O segment: BHEL, INDIABULLS HOUSING FINANCE, ESCORTS, SAIL.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17352	17211	17511	17489	16811	17057-17501	Sell between 17475-17500 zone. Strict stop at 17891. Targets 17209/17057. Aggressive targets at 16837 zone.
Bank Nifty	38170	37401	38651	38146	36477	37801 - 38651	Buy between 37500-37750 zone. Strict stop at 36611. Targets 38791/39501. Aggressive targets at 41830 zone.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	797	783	817	768	745	Positive	Buy between 783-789 zone. Stop 757. Targets 817/833.50. Aggressive targets at 857.
SRF	2493	2335	2681	2481	1946	Positive	Buy at CMP. Stop 2311. Targets 2681/2755. Aggressive targets at 2907.
TITAN	2495	2399	2687	2460	2079	Positive	Buy between 2445-2460 zone. Stop 2311. Targets 2607/2687. Aggressive targets at 2751.

All About Option Trades:

Option Call: SELL NIFTY 17th FEBRUARY PE Strike Price 17500 at CMP 347.30. Maximum Profit: Rs. 17,365. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 17201. (NIFTY FEBRUARY Futures CMP 17365).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	712	685	751	713	642	Positive	Buy at CMP. Stop 685. Targets 751/801. Aggressive targets at 685.
POLYPLEX CORPORATION	1968	1801	2201	1896	1609	Positive	Buy at CMP. Stop 1801. Targets 2201/2451. Aggressive targets at 2651.
LINDEINDIA	2620	2375	3001	2678	2211	Positive	Buy at CMP. Stop 2375. Targets 3001/3251. Aggressive targets at 3501.

Mehta Equities

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