

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

Good Morning Early Readers!

Ukraine-Russia conflict continues to dominate the headlines and that brings us to our **call of the day** which suggests the sentiment is likely to dwindle as Russia continues to build up troops on the Ukraine border.

Russia has indicated that it is moving troops away from Ukraine's border, but NATO and the U.S disagree. American President Joe Biden has said there is a "very high" risk of a Russian invasion of Ukraine "within the next several days"

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 17501 mark. For the day support seen at 17208 and then at 17057. Expect waterfall of selling now only below 16811 mark.

Technically, the only positive takeaway from Nifty's daily chart is that the benchmark has strongly defended 200-day simple moving average of 16,811 mark. The long term trend is in danger if Nifty slips below 16811 mark.

The **Nifty options** for February series suggests Nifty is likely to be in a trading range of 16500-18000 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 17000 levels followed by 16500 levels. Call writing was seen at 18000 and then at 17500 strike price, while there was meaningful Put writing at 17400 and then at 16800 strike prices.

Stock banned in F&O segment: Escorts & India Bulls Housing Finance.

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17305	17057	17511	17403	16838	17057-17501	Sell between 17350-17375 zone. Strict stop at 17809. Targets 17209/17057. Aggressive targets at 16837 zone
Bank Nifty	37532	37001	38651	38101	36528	37101-38351	Sell at CMP. Strict stop at 38521. Targets 36151/35551. Aggressive targets at 34019 zone.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BAJFINANCE	7082	6744	7211	7092	6831	Negative	Sell at CMP. Stop 7287. Targets 6744/6492. Aggressive targets at 6289.
LTI	5934	5663	6171	6172	5546	Negative	Sell at CMP. Stop 6209. Targets 5787/5663. Aggressive targets at 5501.
PVR	1597	1575	1669	1594	1452	Negative	Sell at CMP. Stop 1671. Targets 1575/1551. Aggressive targets at 1503.

All About Option Trades:

Option Call: SELL NIFTY 24th FEBRUARY CE Strike Price 17200 at CMP 254. Maximum Profit: Rs. 12,700. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17401. (NIFTY FEBRUARY Futures CMP 17266.75).

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	717	685	751	713	644	Positive	Buy at CMP. Stop 685. Targets 751/801. Aggressive targets at 1001.
POLYPLEX CORPORATION	1975	1801	2201	1911	1615	Positive	Buy at CMP. Stop 1801. Targets 2201/2451. Aggressive targets at 2651.
LINDEINDIA	2731	2501	3001	2685	2220	Positive	Buy at CMP. Stop 2501. Targets 3001/3251. Aggressive targets at 3501.

Mehta Equities

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