

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

# In Friday's trade, the **Dow Jones Industrial Average** jumped 2.5% to 34,058, its best performance since a roughly 3% gain on Nov. 9, 2020. The S&P 500 gained +2.2% to 4,384 and **Nasdaq Composite rebounded** +1.6% to 13,694.

# **Focus remains on the escalating threat of war** as Vladimir Putin has said that he is moving Russia's nuclear deterrent to "special alert".

# **Technically speaking**, Nifty's long term charts are still painting a bearish picture; with downside inter-month risk seen at 14271 mark. Nifty's near term make-or-break support seen at 15901 mark. From a chartist standpoint, the technical landscape will improve considerably only if Nifty closes above the 17507 mark. For today's trade, Nifty's resistance is at the 17057 mark.

# The **Nifty options data** for March series suggests Nifty is likely to be in a trading range of 16000-17000 zone. Maximum Call OI is at 17500 followed by 17000 strike price. So, the 17500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 16000 levels followed by 16600 levels. Call writing was seen at 17500 and then at 17400 strike price, while there was meaningful Put writing at 16000 and then at 16600 strike prices.

# **Bank Nifty's** inter-month charts too look ugly. We expect Bank Nifty to trade with negative bias with the downside inter-week risk at 34019 mark and then aggressive targets at 31901 mark. Selling on strength remains the preferred strategy. Hurdles seen at 37741 mark.

# **Stock banned in F&O segment:** NIL.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	16658	15907	17207	17246	16903	16357-17107	Sell between 16900-17000 zone. Strict stop at 17559. Targets 16447/16203. Aggressive targets at 15901 zone.
Bank Nifty	36431	33787	36001	37892	36653	35201-35341	Sell between 36900-37100 zone. Strict stop at 38459. Targets 35751/34991. Aggressive targets at 31901 zone.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
ASTRAL	1911	1761	2051	2018	2114	Positive	Buy at CMP. Stop 1701. Targets 2051/2111. Aggressive targets at 2401.
ATUL	9085	8721	9751	9398	9183	Positive	Buy at CMP. Stop 8697. Targets 9451/9751. Aggressive targets at 10751.
BANKBARODA	107	101	117.5	108	88	Positive	Buy at CMP. Stop 97.50. Targets 117.50/121. Aggressive targets at 131.

## All About Option Trades:

**Option Call:** SELL NIFTY 03rd MARCH PE Strike Price 16700 at CMP 213.55. Maximum Profit: Rs. 10,678. Loss: Unlimited. Stop: Exit Put Option if NIFTY moves below 16667. (NIFTY MARCH Futures CMP 16435).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
AXISBANK	758	661	869	786	748	Positive	Buy at CMP. Stop 661. Targets 869/901. Aggressive targets at 951.
ICICIBANK	730	591	821	775	719	Positive	Buy at CMP. Stop 591. Targets 821/845. Aggressive targets at 1001.
LINDE INDIA	2723	2161	3000	2720	2250	Positive	Buy at CMP. Stop 2161. Targets 3000/3500. Aggressive targets at 3701.

## Mehta Equities

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