

Market Views for 13 Nov 2020

NIFTY:

Nifty 50, India, D, NSE -  O 12659.70 H 12659.70 L 12659.70 C 12659.70



Sup: 12640**/12590**/12540*

Res: 12730*/12780**/12840***

There are signs of exhaustion of the current rally around 12800 levels. Resistance at Fib extension around 12780 levels is crucial. Daily close below 12630 or above 12780 would decide further direction. Expect a consolidation between 12540 and 12830. Crucial levels to watch are 12590- 12540 the downside and 12730-12780 on the upside.

USD/INR:

74.20**/74.10

74.45***/74.75**

The pair is creating a strong base around 74.10 levels and as had been many times in the past the weakening happened in quick sessions. Seems stuck in a range of 74.10-74.55. Expected Range 74.20-74.55

Gold:

Any pull back towards 1900-1915 are seen as opportunity to sell. Crucial level to watch is 1860. With the change in sentiments 1930 likely to be a cap for some time.

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