

Market Views for 19 Nov 2020

NIFTY:

Nifty 50, India, D, NSE  O 12836.15 H 12868.35 L 12836.15 C 12861.30



Sup: 12780*/12690**

Res: 12930*** /12970**

Expect higher volatility on account of Option expiry. Appears to be under selling pressure around 12950 on account of profit booking. The coveted 13k mark still at sight. As long as the Index holds above 12780 levels it is likely to be biddish. Till such time the daily close below 12630 happens the market likely to trend higher. Expect a consolidation between 12670 and 13025. Crucial levels to watch are 12780- 12690 the downside and 12930-12970 on the upside. Expect one attempt of 13025.

USD/INR:

74.10/73.95

74.35/74.55*** /74.75**

The pair is creating a strong base around 74.10-73.90 levels and as faces major resistance at 74.55. The direction will be clear once the range is broken Expected Range 74.10-74.35

Gold:

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

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