

Market Views for 23 Nov 2020

NIFTY:

Nifty 50, India, D, NSE -  O 12953.40 H 12960.60 L 12880.95 C 12907.55



Sup: 12870*/12830**/12780

Res: 12960***/13025**

Index trying to attempt the 12950 levels and was under selling pressure. Repeated attempt suggests that eventually we will see the completion of the unfinished agenda for the index to attempt the coveted 13k mark. Bank NIFTY holds the key. A weekly close below 12630 would suggest the end of the up move. Expect a consolidation between 12730 and 13030. Crucial levels to watch are 12870- 12830 the downside and 12960-13025 on the upside.

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, Weekly close above 74.25 required for any possible up move. The pair also faces major resistance at 74.55. The direction will be clear once the range is broken Expected Range 73.90-74.35.

Gold:

Presently testing the crucial level of 1860-1870 region and the same is expected to hold. Any pull back towards 1900-1915 are seen as opportunity to sell. With the change in sentiments 1930 likely to be a cap for some time.

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