

## Market Views for 07 Dec 2020

### NIFTY:

Nifty 50, India, D, NSE  O 13261.25 H 13283.85 L 13252.70 C 13281.10



Sup: 13235\*\*/13195\*\*/13110\*

Res:13320\*\*\*\*/13375\*\*

The undertone still remains bullish. After weeks the opening gap is narrow. The top end of the channel comes at around 13320 levels where we can see a profit booking. The Bank Nifty likely to be the key driver for the day. Crucial levels to watch are 13235- 13195 on the downside and 13320-13375 on the upside.

### USD/INR:

73.70\*\*/73.55\*\*

73.95\*\*/74.10\*\*

Lower levels are being protected and the Key 73.50 expected to hold for the pair to reclaim 74.10 levels though the bias still negative. Weekly close above 74.25 required for any possible up move. Expected Range 73.55-73.95.

### Gold:

Metal may find selling pressure around 1850 levels If this manages to close well above 1860 would suggest sustaining the up move and to be taken as indication of funds gradually moving from Stock to Precious metals and we can expect correction in stocks. Any sharp pull back towards 1910 is seen as opportunity to sell. Upside seems limited and 1910 likely to be a cap for some time.

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