

Market Views for 10 Dec 2020

NIFTY:

Nifty 50, India, D, NSE - O 13478.85 H 13482.95 L 13432.25 C 13426.75



Sup: 13370**/13330*

Res:13475*/ 13510**/13575**

Having achieved the Fib projection of 13575 region index is expected to consolidate and move lower. With weekly options expiry the volatility expected to be higher. Crucial levels to watch are 13370- 13330 on the downside and 13510-13575 on the upside. Daily close below 13370 could see the index drifting towards 13200 levels.

USD/INR:

73.50**/73.30**

73.75**/73.95**

Lower levels are being protected and the Key 73.30 expected to hold. Also on the upside likely to face stiff resistance at 73.95. The bias still negative. Weekly close above 74.25 required for any possible up move. Expected Range 73.65-73.95.

Gold:

Metal is facing selling pressure around 1870 levels. Close below 1850 will only negate the move towards 1920. Any sharp pull back towards 1910 is seen as opportunity to sell. Upside seems limited and 1910 likely to be a cap.

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