

Market Views for 14 Dec 2020

NIFTY:



Sup: 13510**/13470**/13430*

Res13610***/13655**

Having achieved the Fib projection of 13575 region index is expected to consolidate and move lower. The breaches could be aberrations and to be confirmed with closing price above 13570 for further up move. Crucial levels to watch are 13510- 13470 on the downside and 13610-13655 on the upside. Daily close below 13470 would confirm probability of reversal. Prefer to be on short side above 13600 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 73.75. The bias still negative. Weekly close above 74.10 required for any possible up move. Expected Range 73.55-73.85.

Gold:

Metal is facing selling pressure around 1870 levels. Close below 1850 will add more pressure on selling side.. Any sharp pull back towards 1870 is seen as opportunity to sell. Upside seems limited and 1910 likely to be a cap.

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