

Market Views for 15 Dec 2020

NIFTY:

Nifty 50, India, D, NSE ▾  O 13655.60 H 13660.20 L 13637.45 C 13652.10



Sup: 13570**/13510*

Res: 13675**/13710***

Break above 13570 makes it appear the undertone still remains strongly bullish. Has created another base around 13400 levels. However, today's closing is crucial to decide whether the index is heading towards 13750 and above. Bank NIFTY still has potential to test 31200 and expected to play a crucial role in the sharp moves. Crucial levels to watch are 1350- 13510 on the downside and 13675-13710 on the upside.

USD/INR:

73.35**/73.20**

73.55**/73.75**

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:

Bias now seems to be positive as 1830-1850 levels seem to hold. Expected to attempt 1910. Any sharp pull back towards 1910 is seen as opportunity to sell. Weekly close above 1910 will see more upside.

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