

## Market Views for 28 Jan 2021

### NIFTY:

Nifty 50, India, D, NSE - O 13813.90 H 13864.60 L 13813.90 C 13828.50



Sup: 13760\*\*\*/ 13710\*\*

Res: 13940\*\*/ 14000\*\*

Sell-off seems to continue and any spike higher is likely to be sold. Bank NIFTY had a major fall and has entered in to a vulnerable zone. Break below 14030 and 13930 seems to suggest the sentiments are strongly on sell side. Entire months gains have been lost in 4-5 sessions. After 1000 points down move Expect profit booking around 13800 levels. Crucial levels to watch are 13760- 13710 on the downside and 13940-14000 on the upside. Only a daily close above 14320 will suggest possible upside.

### USD/INR:

72.90\*\*/72.75\*\*

73.00\*\*/73.20\*\*

Appears that 72.75-72.90 range base is becoming stronger. Sharp spike can be expected anytime. Expect the pair to attempt 73.20. Expect recovery back to 73.35 levels. Expected Range 72.90-73.20.

### Gold:

Seems to be stuck in 1810-1875 range and likely to continue this week as well. Close above 1875 required for further gains. Interestingly placed and weekly close above 1900 will give the required momentum for higher levels.

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