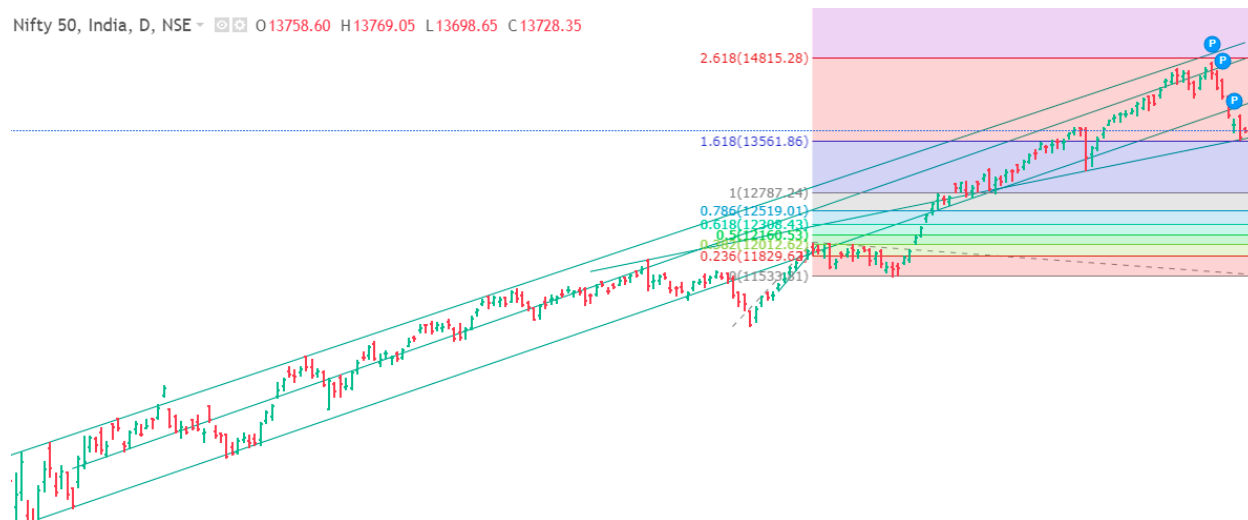


Market Views for 01 Feb 2021

NIFTY:

Nifty 50, India, D, NSE -  O 13758.60 H 13769.05 L 13698.65 C 13728.35



Sup: 13650***/ 13570**

Res: 13770**/ 13840**/13880***

Expect a volatile session due to Budget. Till the index crosses above 13880 the selling pressure likely to continue on every attempt to move higher. Positive close today may signal temporary base around 13600 for an up move till 14200. Expect short covering to take this higher. Crucial levels to watch are 13650-13570 on the downside and 13830-14050 on the upside.

USD/INR:

72.75**/72.55**

73.00**/73.10**

Continue to trade in a narrow range with downward bias. Failing to cross 73.10 on a closing basis suggests that the pair may drift towards 73.55. Daily close above 73.10 required for any possible upside. Expected Range 72.75-73.00.

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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