

Market Views for 08 Feb 2021

NIFTY:

Nifty 50, India, D, NSE ▾  O 15050.90 H 15089.95 L 15049.70 C 15088.65

Sup: 15030**/14980**/14930***

Res: 15130***/15180**

The week starts with a positive note and optimism. Top end of the trend line comes around 15160 levels, where profit booking expected. It remains to be seen on how the market behaves during this week as crossover of 15200 could trigger higher risk and volatility for target towards 16K. Bank NIFTY holds the key. Crucial levels to watch are 15030- 14980 on the downside and 15130-15160 on the upside.

USD/INR:

72.75**/72.60**

72.90**/73.10**

Continue to trade in a narrow range with downward bias. Outer limits remain intact between 72.50 and 73.50. Expected Range 72.70-72.90.

Gold:

Expect 1775 to hold. Bias will continue to be negative till it we see a close above 1840. 1750-1810 range for now.

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