

Market Views for 09 Feb 2021

NIFTY:

Nifty 50, India, D, NSE -  O 15164.30 H 15185.35 L 15154.95 C 15171.25



Sup: 15080**/15030**/14980***

Res: 15210**/15250**

Price action suggests that the Index has reached a temporary top where profit booking is likely to happen. The top end of the trend line is around 15210 levels, where profit booking is expected. There is a possibility that the NIFTY trading higher could be like it happened on 30 April 2020, away from the trend. The way the markets trended higher by nearly 1600 points in a week, the down move could also be sharper. Bank NIFTY holds the key. Crucial levels to watch are 15080-15030 on the downside and 15210-15250 on the upside.

USD/INR:

72.75**/72.60**

72.90**/73.10**

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

Gold:

At a crucial level. Expect to see higher if it closes above 1840. 1810-1870 range for now.

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