

Market Views for 16 Feb 2021

NIFTY:

Nifty 50, India, D, NSE -  O 15379.75 H 15413.50 L 15379.75 C 15420.90



Sup: 15360**/15330/15270

Res: 15430**/15370**

With close above 15200 makes the case strongly bullish. Appears the Index is heading towards 16k. Top end of the trend line comes around 15440 beyond which there can be a runaway move. Bank NIFTY has potential to hit 38K and beyond. Volatility likely to increase during the week and need to exercise caution. Crucial levels to watch are 15235- 15180 on the downside and 15330-15360 on the upside.

USD/INR:

72.50**/72.35**

72.65**/72.75**

Rock steady and the pair continues to trade in smaller range with downward bias. Close above 72.75 required for any further upside.

Gold:

Stuck in a range of 1790-1845. Expect to see higher only if closes above 1840. 1810-1845 range for now.

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