

Market Views for 03 Mar 2021

NIFTY:

Nifty 50, India, D, NSE ▾   O 15064.40 H 15064.40 L 15040.85 C 15043.75



Sup: 14970**/14930**

Res: 15085/15135**

As expected potential target of 15100 would be tested where some selling pressure is expected. It remains to be seen how the Bank NIFTY reacts. If there is a strong move in Bank counters, we may even see NIFTY testing 15300 levels. Ideally the consolidation would give the strength to hold on to near 15k levels. Thankfully India VIX has dropped from an infliction point to normal range. Crucial levels to watch are 14970- 14920 on the downside and 15085-14135 on the upside.

USD/INR:

73.20/73.10

73.55*/73.70**

Now the range has shifted to 73.10-74.10 The pullback could be an opportunity to go long around 73.10. Expected range 73.20-73.70.

Gold:

1700 level seems to hold for now. Close above 1750 required for possible gains. Expected range 1700-1750.

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