

Market Views for 16 Apr 2021

NIFTY:

Nifty 50, India, D, NSE  O 14592.65 H 14639.05 L 14568.45 C 14568.45



Sup: 14520*/14470**/14440*

Res: 15640**/14670/14720

14640 remains crucial and if broken convincingly there could be swift move to 14740. The Gap between 14760 and 14660 likely to be attempted once as similar in Bank Nifty. Bank NIFTY reversal seems to have started and the Gap needs to be filled. A close above 14650 could trigger higher levels. Crucial levels to watch are 14520- 14470 on the downside and 14640-15720 on the upside.

USD/INR:

74.70/74.55

74.95**/75.05**

Possible to attempt 74.95 and 75 level once where it is expected to be sold-off. The down move has potential till 74.35. However, 74.70 remains crucial. Could remain volatile for the day. Expected range 74.70-75.05. Opportunity seen in INR crosses for a short position.

Gold:

1755 continues to be a crucial level. After a long consolidation the metal has closed above 1755 levels. Next crucial level to watch would be 1785. Expect the up move continue beyond 1810 in the days to come. Expected range 1755-1785.

Please follow us on <https://syfx.org> –Market dynamics/Market Blogs