

Market Views for 20 Apr 2021

NIFTY:

Nifty 50, India, D, NSE -  O14306.60 H14382.30 L14191.40 C14359.45



Sup: 14440*/14320/14270**

Res: 14520**/14570**/14620

Yesterday's bounce back from 14200 levels and closing above 14350 gives hope for an attempt of 14500+ levels. For the past couple of weeks, the first trading day sharp declines are regained in the following sessions. Similar case is expected this week as well. Bank NIFTY expected to provide further direction. Weekly close above 14640 required for further gains. Crucial levels to watch are 14320- 14270 on the downside and 14320-15340 on the upside.

USD/INR:

74.70/74.55

74.95**/75.05**

74.35-75.05 could be a consolidation range as interest on both sides seen. Could remain volatile for the day. Expected range 74.55-75.05.

Gold:

Next crucial level to watch would be 1810. Expect the up move continue beyond 1810 in the days to come. Expected range 1755-1810.

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