Market Views for 29 Apr 2021

NIFTY:

Sup: 14970/14920/14860 Res: 15045**/15090***/15150**

With Monthly closing today, there can be whipsaw moves. Anything near 15100 is seen as an opportunity for sell as the Huge gap in opening shows the outlook is still positive. Fundamentals and Pandemic situation does not seem to support this move. However, the market has its own agenda and dependent on US stimulus. Crucial levels to watch are 14970-14860 on the downside and 15090-15150 on the upside.

USD/INR:

74.20/74.05 74.45**/74.60**

Crucial support is broken as expected and the closing for the day is key. Close above 74.60 required for regaining the momentum. 74.20 remains crucial. Expected range 74.05-74.60.

Gold:

The day is crucial for the break out or break down. Crucial level to watch would be 1810 which the metal is unable to clear. Expected range 1755-1810.

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