

Market Views for 04 May 2021

NIFTY:

Nifty 50, India, D, NSE  O 14694.15 H 14721.20 L 14678.80 C 14682.15



Sup: 14620*/14570**

Res: 14730**/14790**/14820**

Smart recovery from 14420 levels removes the negative outlook. 14730-14750 region seems to be a crucial range which could see some profit booking. Between 14640 and 14860 the moves are sharp. Bank Nifty showing signs of recovery. Crucial levels to watch are 14415-14370 on the downside and 14540-14620 on the upside.

USD/INR: 73.75/73.60

74.10**/74.30**

Close above 74.40 required for regaining the momentum. Might get sold-off above 74.10. Expected range 73.75-74.10.

Gold:

Likely to consolidate between 1755 and 1810. Crucial level to watch would be 1810 which the metal is unable to clear. Expected range 1755-1810.

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